

**State Board of Real Estate Appraisers
PUBLIC SESSION OF TUESDAY, MARCH 10, 2009
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, FEBRUARY 10, 2009. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Cheryle A. Randolph-Sharpe called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

John A. McCann Excused
Denise Siegel Present
Barry J. Krauser Present
Frank A. Willis Excused
Stephen P. Giocondo Excused
Cheryl A. Randolph-Sharpe Present
Eileen M. Mannion, Esq. Present

Also, present were: Dr. James S. Hsu, Executive Director; Susan Carboni, Deputy Attorney Charles Kirk, staff and Grace Gurisic, staff.

APPROVAL OF MINUTES OF TUESDAY, FEBRUARY 10, 2009

Following review and discussion and upon motion of Mr. Krauser , seconded by Mrs. Siegel it was determined that the minutes of February 10, 2009 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director, Dr. James S. Hsu made the following announcements:

*** There were three Investigative Inquiries scheduled today; however, their were two cancellations

*** Board Members Giocondo, McCann and Willis were excused for this meeting.

CONTINUING EDUCATION

Provider	Course	Approved
Metro NJ Appraisal Institute	(1) Spotlight: The New Residential Market Conditions Form (2) 73rd Annual Princeton Conference	3 Hrs of CE 7.5 Hrs. of CE
Columbia society of Real Estate Appraisers	Supervising Beginning Appraisers	7 Hrs of CE
Pa Metro Appraisal Institute	(1) Spotlight: The New Residential Market Conditions Form (2) Legislative, Regulatory & Judicial Update	3 Hrs of CE 2 Hrs of CE
Center for Government Services	Assessors Responsibilities during a Re-valuation/Reassessment	2 Hrs. of CE
	1004 MC Home Value Code of conduct	6 Hrs. of

Central NJ Chapter of NAIFA	Seminar	CE
Northeast NJ Chapter Appraisal	Inst.3rd Annual Meadowland Conference	6 Hrs of CE
American Society of Farm Managers & Rural Appraisers	Real Estate Modules	14 Hrs of CE
Loomis Appraisal School	(1) Eminent Domain Principles for Appraisers (2) Current Appraisal Issues 2008-2009 (3) Appraisal & Real Estate Fraud (4) 7-Hour National USPAP Update (5) Fundamentals of Relocation Appraisals (6) FHA Update	7 Hrs. of CE 7 Hrs. of CE 3 Hrs. of CE 7 Hrs of CE 4 Hrs of CE 4 Hrs of CE
RENEWALS		
Business Learning Center	(1) Basic Appraisal Principles (2) Basic Appraisal Procedures (3) Market Analysis & Highest & Best Use (4) Residential Site Valuation & Cost Approach (5) Residential Sales comparison & Income Approaches (6) Residential Report Writing & Case Studies	30 Hrs of CE 30 Hrs of CE 15 Hrs of CE 15 Hrs of CE 30 Hrs of CE 15 Hrs of CE
American Society of Farm Managers & Rural Appraisers	7 Hour National USPAP Course	7 Hrs of CE
Allied business Schools, Inc.	Real Estate Appraisal	75 Hrs of CE
Dynasty School	(1) 2008-2009 National USPAP (2) 2008-2009 National USPAP	15 Hrs of CE 7 Hrs of CE
Appraisal Institute	Online Residential Design & Functional Utility	7 Hrs of CE
INDIVIDUAL REQUESTS		
Bernadette	Housing Market Analysis, Part 1 & 2	6 Hrs of CE
		3 Hrs of

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the C.E. Courses listed did meet the established criteria for the designated approved hours and that they be approved as noted above. A vote was taken and the motion was carried, unanimously

APPRAISAL INSTITUTE

*** Memo re: State Laws Affecting the Performance of BPO's — see Discussion Topic

*** Appraisal News Online Vol. 10, No. 3, February 11, 2009

*** Appraisal News Online Vol. 10, No. 4, February 25, 2009

The Board reviewed, discussed and duly noted the above items.

APPRAISER QUALIFICATIONS BOARD

*** AQB Meeting Notice, May 1, 2009

*** AQB Public Meeting Summary, February 20, 2009

*** AQB Memo from Gary Taylor, Chair of AQB re: Exposure Draft

The Board reviewed, discussed and duly noted the above items

APPRAISAL FOUNDATION

*** USPAP Q and A; Vol. 11, No 2-February, 2009

*** Memo from Sandra Guifoil, Chair of ASB re: Third Exposure Draft of proposed changes to the 2010-11 Edition of USPAP

*** Meeting Summary of January 23, 2009

*** Received from Board President Randolph-Sharpe re: free TAF-AARO training being offered to Regulatory Board Members

Board Members Siegel and Randolph-Sharpe have both expressed an interest in attending this training session.

APPRAISAL SUBCOMMITTEE

*** Letter from Vicki Ledbetter, Acting Executive Director in response to the Board's letter of 2-2-09 Notice of Proposed Rule Amendments advising that they have reviewed same and have "no comments"

*** Letter to Vicki Ledbetter re: On-Line Valuation for Consideration and review at this meeting.

The Board reviewed discussed and duly noted the above items.

LEGISLATION - Fourth Quarter, October 1 to December 31, 2009

*** Assembly Bill No. 3765 re: Establishes 18 month moratorium on promulgation of new administrative rules and issuance of new policy circular letters by State Agencies

The Board reviewed, discussed and duly noted the above items.

DISCUSSION

*** DAG Draft to William Petro, Investigator with the REC re: BPO's

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Krauser that the letter as drafted issue to Mr. Petro. A vote was taken and the motion carried, unanimously.

*** USPAP Q & A, Vol. 11, No. L January, 2009

The Board reviewed, discussed and duly noted this item

*** Letter to US Secretary of the Treasury regarding Mortgage relief/foreclosure plan

The Board reviewed, discussed and noted this item

OTHER

*** Consumer Wise News for February/March, 2009

*** News Release from Attorney General re: "Monmouth County Man Sentenced to State Prison for \$2.9 Million Mortgage and Investment Scams"

*** Mail solicitation by NJ Tax Appeal.net.LLC re: Tax Appeals

*** Copy of letter to Director of Consumer Affairs from Douglas Tomson, NJAR re: the pre-proposal for N.J.A.C. 13:45F, as published in the December 15, 2008 New Jersey Register

*** Listing of Board Member Mailing Addresses and telephone, Fax and E-Mail ---- for Board Members review and update

The Board reviewed, discussed and noted the above items

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTION TAKEN

*** IMO --- COREY J. SCHNEIDER — CONSENT ORDER filed 2-11-09

*** IMO --- DANIELLE L. BANNON — CONSENT ORDER filed 3-5-09

*** IMO --- RICHARD C. ANDERSON, JR. — OFFER OF SETTLEMENT filed 3-6-09

The Board reviewed, discussed and duly noted the above Orders

PENDING APPLICATIONS

Certified Residential

Nicholas A. Abate Bettina A. Monaco-Peretti
John W. Carlson Michael U. Nwosu
John A. DeMars Ester Pruscino
Helen A. Gibson James A. Ranoldo
Leonard A. Molinari

Following review and discussion by the Board and upon motion Mrs. Siegel, seconded by Mr. Krauser it was determined that the above noted candidates did meet the established criteria for Licensure and that their

applications be approved. A vote was taken and the motion carried, unanimously

PUBLIC COMMENT

Richard Siebel and Dan Drelica of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Ms. Mannion, seconded by Mr. Krauser it was determined that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

DR. JAMES S. HSU
Executive Director