

PUBLIC SESSION OF THURSDAY, MARCH 11, 2010

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Thursday, **MARCH 11, 2010**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Krauser, 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	Present
Denise Siegel	Present
Barry J. Krauser	Present
Frank A. Willis	Excused
Stephen P. Giocondo	Excused
Cheryl A. Randolph-Sharpe	Present
Eileen M. Mannion, Esq.	Excused

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff and Grace Gurisic, staff.

APPROVAL OF MINUTES OF TUESDAY, FEBRUARY 23, 2010

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the minutes of February 23, 2010 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR’S REPORT

Acting Executive Director, Mr. Charles Kirk made the following announcement:

*** Introduction of Staff from the Appraisal Subcommittee who are performing the Field Review Audit of our Board:

Jenny Tidwell, Policy Manager

Neal Fenochietti, Policy Manager

APPRAISAL SUBCOMMITTEE AUDIT REPORT

Ms. Jenny Tidwell and Mr. Neal Fenochietti of the Appraisal Subcommittee verbally reported to the Board following their Audit and advised that a written report will be forwarded to the Board within 2 to 3 weeks.

Basically, they advised that New Jersey has continued to comply with the Appraisal Subcommittee’s policies in the area of Licensing, Continuing Education, renewals and Law Enforcement. New Jersey has managed a satisfactory Licensing program, particularly in managing Consumer Complaints and Disciplinary Cases.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Metro NJ Appraisal Institute	(1)	Valuation for Financial Reporting 2010 Update	2 Hrs. Of C.E.
	(2)	74 th Annual Princeton Conference	7.5 Hrs. Of C.E.
Southern NJ Chapter of the Appraisal Institute		Real Estate Market Overview	3 Hrs. Of C.E.
ASFMRA		Oil, Gas and Minerals Appraisal Seminar	16 Hrs. Of C.E.

McKissock		2010-2011 National USPAP	15 Hrs. Of Pre-Lic.
Appraisal Institute	(1)	Appraisal Opportunity: The Lending World in Crisis	7 Hrs. Of C.E.
	(2)	Advanced Income Capitalization	33 Hrs. Of C.E.
Northeast NJ Chapter		4 th Annual Meadowland Conference	7 Hrs. Of C.E.

Following review and discussion by the Education Committee and the Board and upon motion of Mr McCann, seconded by Mrs. Sharpe 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

The Appraisal Foundation Investigator Training Course

The above noted course was previously approved by the Board for 17.5 Hours of Continuing Education Following re-review and discussion by the Board of said noted course and upon motion of Mr. McCann, seconded by Mrs. Sharpe it was determined that the recommendation be changed to 16 Hours of approved Continuing Education. A vote was taken and the motion was carried, unanimously.

APPRAISAL INSTITUTE

- *** Appraiser News Online - February 24, 2010 – “Appraisal Institute Urges Changes to IRS Appraisal Penalties Policies”**

- *** Appraisers News Online - March 3, 2010 – “Three More States Approve AMC Legislation”**

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

APPRAISAL FOUNDATION

- *** State Regulatory Advisory Group (SRAG) General Session Meeting**
- *** Announces the next Public Meeting of the Appraisal Standards Board – April 30, 2010 in San Diego**
- *** Appraisal Standards Board Meeting Summary of February 5, 2010.**

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

OTHER

- *** NEW JERSEY APPRAISERS – Proposed Test Center Changes**

The Board reviewed, discussed and duly noted the above item following certain changes to certain test centers recommended by the Board.

PUBLIC COMMENT

Elizabeth Davis, Clifford Montgomery, Daniel Drelich and Rich Seibel of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. McCann, seconded by Mrs. Sharpe 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,

CHARLES F. KIRK
For the Board