

PUBLIC SESSION OF TUESDAY, MARCH 28, 2012

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **MARCH 28, 2012**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mrs. Siegel 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	Excused
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Joseph Palumbo	Present
John A. Young, Jr., Esq.	Present

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

APPROVAL OF MINUTES OF TUESDAY, FEBRUARY 28, 2012

Following review and discussion by the Board and upon motion of Mr. Palumbo, seconded by Mr. Willis it was determined that the minutes of February 28, 2012 be approved . A vote was taken and the motion was carried unanimously.

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DIRECTOR’S REPORT

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

- *** There are no Investigative Inquiries scheduled for today.

- *** **Mr. Kirk introduced Jenny Tidwell and Kristi Klamet of the Appraisal Subcommittee who were in New Jersey doing a Field Review of our Board.**

APPRAISAL SUBCOMMITTEE AUDIT REPORT

- *** Ms. Jenny Tidwell and Kristi Klamet 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.

They advised that New Jersey has continued to comply with the Appraisal Subcommittee’s policies in the area of Licensing, Continuing Education, renewals and Disciplinary Cases.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Appraisal Institute	(1)	Online 15 Hour National USPAP	15 Hrs of Pre-Lic.
	(2)	Online 7 Hour USPAP	7 Hrs of C.E.
Urban Land Institute		Green Building Underwriting & Integrative Process Workshop	2.5 Hrs of C.E.
Southern NJ Appraisal Institute		Staying Out of Trouble	7 Hrs. Of C.E.

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McKissock		2012-2013 National USPAP	7 Hrs. Of C.E.
Metro NY Chapter of the Appraisal Institute	(1)	Back to the Future: Strategies for Today's Market from Industries Innovators	2 Hrs. Of C.E.
	(2)	2012 Real Estate Economic Forecast	2 Hrs. Of C.E.
Career Webschool		2012-2013 15 Hour USPAP	15 Hrs. Of Pre-Lic.
NJ Institute for Continuing Legal Ed.		Residential Real Estate in a Day	3 Hrs. Of C.E.
Allied Business School		Real Estate Appraisal Principles, Practices and Report Writing	73 Hrs. Of C.E. & 75 Hrs. Of Pre-Lic.
Appraisal University		2012-2013 7 Hour USPAP	7 Hrs. Of C.E.
Metro NJ Appraisal Institute		76 th Annual Princeton Conference	7.5 Hrs. Of C.E.
A.S.F.M.R.A.		The Impact of Environmental Regulation & Green Technology on Real Property Valuation	2 Hrs. Of C.E.
Allied Business Schools		Real Estate Appraisal Report Writing	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
NE NJ Chapter of the A.I.		6 th Annual Meadowlands Conf.	7 Hrs. Of C.E.
Dennis Scardilli		Appraiser Law Seminar	3 Hrs. Of C.E.

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Updated Information (previously approved...changed speakers)

NAIFA

Common/Current REA Issues &
Solutions

2 Hrs. Of C.E.

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Palumbo, seconded by Mr. Giocondo it was determined that the C.E. Courses listed above 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 FOUNDATION

- *** Press Release - “National Appraisal Board Adopts Voluntary Guidance: Adjusting comparable sales for seller concessions”**

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

APPRAISAL INSTITUTE

- *** Appraiser News Online — March 14, 2012 – “Big Banks Hampered Foreclosure Investigation”**
- *** AI Webinar on April 4 - “Aftereffects of the UAD”**

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

APPRAISAL STANDARDS BOARD

- *** USPAP Q and A; March 22, 2012**

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

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PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTION TAKEN

***** IMO -- LEONARD F. ALBIG - Consent Order Filed February 22, 2012**

***** Voluntary Surrender of License.**

***** IMO -- ALEXANDER RAGOLSKY - Consent Order Filed February 28, 2012**

***** Formal Reprimand**

***** \$2,500.00 Civil Penalty**

***** \$142.00 Costs**

***** Successful completion of 15 Hour USPAP Course**

***** Successful completion of Appraising Properties with condominium ownership**

The Board reviewed, discussed and duly noted the above noted Orders

CONTINUING EDUCATION AUDIT

A. ORDER FOR VOLUNTARY SURRENDER OF LICENSE

***** IMO -- ANTHONY P. CAMPEANELLA - Consent Order Filed February 21, 2012**

B. FINAL ORDERS ISSUED

IMO -- TED A. GERTZ - Administrative Action - Final Order of Discipline Filed March 1, 2012

***** Suspension of License until complies with C.E. Audit**

***** \$3,500.00 Civil Penalty**

IMO -- STEPHANIE A. SACCHI - Administrative Action - Final Order

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of Discipline Filed March 1, 2012.

*** \$1,000.00 Civil Penalty

IMO -- JOHN H. HARRINGTON - Administrative Action - Final Order of Discipline Filed March 21, 2012.

*** Suspension of License until he complies with C.E. Audit

*** \$3,500.00 Civil Penalty

IMO -- ROSS M. RAIMOND - Administrative Action - Final Order of Discipline Filed March 21, 2012.

*** \$1,000.00 Civil Penalty

C. WITHDRAWING PROVISIONAL ORDER OF DISCIPLINE AND THE ITEM IS CLOSED AND THE INDIVIDUAL LICENSE IS IN GOOD STANDING

IMO -- DONALD J. REAPE - Administrative Action - Final order Withdrawing Provisional Order of Discipline Filed March 1, 2012.

IMO -- DAMIAN F. PAPPAS - Administrative Action - Final order Withdrawing Provisional Order of Discipline Filed March 1, 2012

IMO -- GARY N. JAMES - Administrative Action - Final order Withdrawing Provisional Order of Discipline Filed March 1, 2012.

IMO -- NIELS V. GULDBJERG - Administrative Action - Final order Withdrawing Provisional Order of Discipline Filed March 1, 2012.

D. ORDER VACATING FINAL ORDER OF DISCIPLINE

IMO -- SASO NAUMOVSKI - Administrative Action - Final Order Withdrawing Provisional Order of Discipline Filed March 1, 2012.

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

OTHER

- *** **Board Newsletter/Advisory Draft # 2-** presented by Board Members Mr. Palumbo and Mrs. Siegel

Following review and discussion by the Board of the above advisory draft it was determined that the finalization of this draft to be posted onto the Real Estate Appraiser Board website be tabled to the next meeting to allow all the Board Members additional time to further review same as well as to add any additional comments.

- *** **Letter to Appraisal Standards Board from Acting Executive Director Charles Kirk re:** Public Comment for the 2014-2015 edition of the *Uniform Standards of Professional Practice*.

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

- *** **Letter from Harold P. Cook, III, Esq. Re:** Advisory Opinion - Conflict Role of AMC.

Following review and discussion by the Board of this matter it was determined that Mr. Cook be advised that the Board cannot draft said Advisory Letter concerning the conflict role of Appraisal Management Companies.

PENDING APPLICATIONS

Residential License

Valerie A. Thomas

The Board reviewed and discussed the above noted applicant and upon motion of Mr. Giocondo, seconded by Mr. Palumbo that the above noted candidate did meet the established criteria for Licensure and that the application be approved. A vote was taken and the

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motion carried, unanimously.

PUBLIC COMMENT

There were no members of the public present at this meeting.

ADJOURNMENT

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