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STATE REAL ESTATE APPRAISERS BOARD

PUBLIC SESSION MINUTES

APRIL 22, 2014

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **APRIL 22, 2014**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board Vice President Mr. Palumbo 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
Barry J. Krauser	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Excused
Joseph Palumbo	Present

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

APPROVAL OF MINUTES OF TUESDAY, FEBRUARY 25, 2014

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Krauser it was determined that the minutes of March 25, 2014 be approved. A vote was taken and the motion was carried, unanimously.

DIRECTOR'S REPORT

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

*** There were two Investigative Inquiries scheduled for this meeting.

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CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Delaware Chapter of the Appraisal Institute		Agriculture Valuation	2 Hrs. Of C.E.
Integra Realty Resources		2014-2015 USPAP	7 Hrs. Of C.E.
McKissock, LP		Secondary Market Appraisal Guidelines	7 Hrs. Of C.E.
Career Webschool		2014-2015 USPAP	15 Hrs. Of Pre-Lic.
State Agriculture Development Committee		SADCD Annual Conference	3.5 Hrs. Of C.E.
Loomis Appraisal Co., Inc.		Mock Trial-Divorce Appraisal	4 Hrs. Of C.E.
Appraisal Institute	(1)	Online Analyzing Operating Expenses	7 Hrs. Of C.E.
	(2)	Online Forecasting Revenue	7 Hrs. Of C.E.
	(3)	Online General Appraiser Report Writing & Case Studies	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(4)	Online Residential Report Writing & Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(5)	Online Residential Market Analysis & Highest & Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(6)	Real Estate Finance, Statistics & Valuation modeling	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(7)	Online General Appraiser Income Approach Part 2	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(8)	Condemnation Appraising: Principles and Applications	21 Hrs. Of C.E. & 22 Hrs. Of Pre-Lic.
	(9)	Case Studies in Appraising Green Residential buildings	7 Hrs. Of C.E.

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	(10)	Introduction to Green Buildings; Principles & Concepts	7 Hrs. Of C.E.
American Society of Farm Managers & Rural Appraisers	(1)	Key Issues of Grain Elevator Valuation	8 Hrs. Of C.E.
	(2)	Introduction to the Valuation of Permanent Plantings	8 Hrs. Of C.E.
The Counselors of Real Estate		The Counselors of Real Estate 2014 Midyear Meetings	12.5 Hrs. Of C.E.
Allterra Group, LLC	(1)	2014-2015 7 Hour USPAP	7 Hrs. Of C.E.
	(2)	2014 Valuation Visionaries / Regulatory Compliance	7 Hrs. Of C.E.
	(3)	2014 Keynote / Alternative Valuations	7 Hrs. Of C.E.

RENEWALS

Appraisal Institute		Case Studies in Appraising Green Commercial Buildings	15 Hrs. Of C.E.
ASFMRA		Cost Approach for General Appraisers	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
McKissock, LP	(1)	2-4 Family Finesse	7 Hrs. Of C.E.
	(2)	The Cost Approach	7 Hrs. Of C.E.
	(3)	Appraising FHA Today	7 Hrs. Of C.E.
	(4)	The Nuts & Bolts of Green Building for Appraisers	3 Hrs. Of C.E.
	(5)	Essential Elements of Disclosures & Disclaimers	5 Hrs. Of C.E.
	(6)	Introduction to Legal Descriptions	2 Hrs. Of C.E.
	(7)	General Appraiser Market Analysis Highest & Best Use	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

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| (8) | General Appraiser Site Valuation
& Cost Approach | 27 Hrs. Of C.E. &
30 Hrs. Of Pre-Lic. |
| (9) | Residential Appraiser Site
Valuation & Cost Approach | 14 Hrs. Of C.E. &
15 Hrs. Of Pre-Lic. |

INDIVIDUAL REQUEST

Robert Ruggles	2014 NCREIF Conference	14 Hrs. Of C.E.
Kathleen Braheney	2014 NCREIF Conference	14 Hrs. Of C.E.
Sung Lee	2014NCREIF Conference	14 Hrs. Of C.E.
Peter Defluri Union County College	Request for approval of Harrison Lee books	Books approved

Following review and discussion by the Education Committee of the Board and upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the C.E. Courses and Renewals 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

***** ASB Meeting - June 6, 2014 in Sacramento, California**

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

LEGISLATION

***** Notice of Proposal for the Real Estate Appraisers regarding the January 1, 2015 Real Property Appraiser Qualification Criteria - Comment period ended April 4, 2014.**

Rachel Glasgow, Regulatory Analyst appeared before the Board, at this meeting and advised the Board that the comment period has ended on April 4, 2014. Therefore, following further review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the 2015 Real Property Appraiser Qualification Criteria be adopted. A vote was taken and the motion was carried, unanimously.

DISCIPLINARY ACTIONS TAKEN

IMO --- THOMAS J. LOTITO - Letter Agreement Filed March 26, 2014.

*** Withdrawal of his request for reinstatement of his Real Estate Appraisers License with prejudice against making any future re-application to the Board.

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

IMO --- RUSSELL GOODWIN - Consent Order Filed March 27, 2014.

*** 2 year suspension (1 year active; 1 year stayed)
*** Random audit of appraisal logs to be submitted quarterly in the year of probation
*** \$15,000.00 Civil Penalty
*** Successful completion of a 15 Hour USPAP Course
*** 30 Hour Basic Appraisal Principles Course
*** 30 Hour Basic Appraisal Procedures Course

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

IMO --- GERILYN J. FIORE - Final Order of Discipline Filed April 2, 2014 imposing:

*** Suspension of her license until such time as she fully complies with the Board's request.
*** \$2,000.00 Civil Penalty

At this meeting, it was noted that Ms. Fiore has responded to the Final Order of Discipline and the Board's request for documentation. Therefore, following deliberation in the Executive Session and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that her license be reinstated from suspension status. A vote was taken and the motion was carried, unanimously.

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OTHER

***** Draft of the Appraisal Management Company Rules**

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

PENDING APPLICATIONS

Sean Hoerster (RC)

Henry D. Smith, Jr. (RG)

Klaus J. Huepfel (RG)

Vicky K. Vazirani (RC)

Following review and discussion by the Board of the above noted applicants and upon motion of Mr. McCann, seconded by Mr. Giocondo 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

Robert Solotist, Daniel Drelich and Bruce Shapiro of the Appraisal Community addressed the Board with issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Palumbo, seconded by Mr. McCann 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