

PUBLIC SESSION OF TUESDAY, APRIL 26, 2011

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **APRIL 26, 2011**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Willis 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	Present
Stephen P. Giocondo	Excused
Cheryl A. Randolph-Sharpe	Present
Joseph Palumbo	Present

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

APPROVAL OF MINUTES OF TUESDAY, MARCH 22, 2011

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the minutes of March 22, 2011 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:

- *** The Board welcomes newly appointed Board Member Joseph Palumbo
- *** There were two Investigative Inquiries scheduled today, however, one was canceled.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Allied Business Schools	(1)	Case Studies in Complex Appraisal	7 Hrs. Of C.E.
	(2)	Complex Residential Appraisal	14 Hrs. Of C.E.
	(3)	Creating Credible Appraisals	7 Hrs. Of C.E.
	(4)	Financing for Appraisers	14 Hrs. Of C.E.
American School of Business	(1)	Foreclosures & Short Sales: Dilemmas and Solutions	7 Hrs. Of C.E.
	(2)	Appraising 2-4 family & Multi Family Properties	7 Hrs. Of C.E.
American Society of Farm Managers and Rural Appraisers	(1)	Highest & Best Use Seminar	8 Hrs. Of C.E.
	(2)	General Market Analysis and Highest & Best Use (A290)	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	Sales Comparison Approach For General Appraisers (A302)	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

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Appraisal Institute	(1)	The Uniform Appraisal Dataset From Fannie Mae & Freddie Mac	7 Hrs. Of C.E.
	(2)	Appraising the Appraisal: Appraisal Review-General	7 Hrs. Of C.E.
	(3)	Residential Applications: Using Technology to Measure & Support Assignment Results	7 Hrs. Of C.E.
LIA Administrators & Insurance		Loss Prevention Program for Real Estate Appraisers	4 Hrs. Of C.E.
Metro NY Chapter of the Appraisal Institute		The Besel Accords - The Global Impact on Commercial Banking, Mortgage Lending & Real Estate Valuation	2 Hrs. Of C.E.
McKissock	(1)	Introduction to the Uniform Appraisal Dataset	2 Hrs. Of C.E.
	(2)	Appraising and Analyzing Industrial And Flex Buildings for Mortgage Underwriting	7 Hrs. Of C.E.
NJ ICLE	(1)	Section 1031 Exchanges: Not just For Real Estate Anymore	3 Hrs. Of C.E.
Northeast NJ Chapter of the Appraisal Institute		5 th Annual Meadowlands Conference	7 Hrs of C.E.
NY Metro Chapter of the Appraisal Institute		What Kind of Retail Works? Where and Why?	2 Hrs. Of C.E.
Philadelphia Metro Chapter Of the Appraisal Institute		Eminent Domain Law	3 Hrs. Of C.E.
Rutgers University		Introduction to Wetlands	3 Hrs. Of C.E. (morning only)
SADC		Farmland Preservation Program Conference	3.5 Hrs. Of. C.E.

Westchester County Society Of Real Estate Appraisers, Inc.	Using the Uniform Appraisal Dataset	4 Hrs. Of C.E.
Counselors of Real Estate	“Regional Economic Issues	2 Hrs. Of C.E.
Appraisal Institute (Southern Chapter)	(1) Bones of Contention	3.5 Hrs. Of C.E.
	(2) Income Cap in Today’s Market	3.5 Hrs. Of C.E.
	(3) Marketability Analysis	3. 5 Hrs. Of C.E.
	(4) Investors Survey - An Appraisers Perspective	3.5 Hrs. Of C.E.
Delaware Association of Appraisers	Discounting Cash Flows	3 Hrs. Of C.E.
Appraisal Institute (Metro NY Chapter)	Putting the Prices Together	2 Hrs. Of C.E.

INDIVIDUAL REQUEST

Bruce Coin	(1) How to Analyze and Value Income Property	
	(2) Appraising and Analyzing Office Buildings for Mortgage Underwriting	
	(3) Appraising and Analyzing Retail Shopping Centers for Mortgage Underwriting	
	(4) Environmental Contamination of Income Properties	14 Hrs. Of C.E. (Total for all four courses)
Thelma K. Archenbach	NJ 15 th Annual Land Conservation Rally	5 Hrs. Of C.E.

RENEWALS

McKissock	(1)	Income Capitalization	7 Hrs. Of C.E.
	(2)	Fair Housing	4 Hrs. Of C.E.
	(3)	Construction Details & Trends	7 Hrs. Of C.E.
	(4)	The Dirty Dozen	3 Hrs. Of C.E.
American School of Business		FHA & VA Appraiser: Thriving And Surviving	7 Hrs. Of C.E.
ASFMRA	(1)	Advanced Rural Case Studies	36 Hrs. Of C.E.
	(2)	Appraising Rural Residential Properties	8 Hrs. Of C.E.
	(3)	Sales Comparison Approach	8 Hrs. Of C.E.
	(4)	Wind Power	8 Hrs. Of C.E.
	(5)	Valuation of Conservation Easements and other Partial Interests in Real Estate	22 Hrs. Of C.E.
Appraisal Institute	(1)	Online Residential Sales Comparison & Income Approach	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	Valuation of Conservation Easements	33 Hrs. Of C.E. w/exam 31 Hrs. Of C.E. w/o exam
	(3)	General Appraiser Site Valuation And Cost Approach	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

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

- *** **Bulletin No. 2011-01, March 18, 2011** - Outlines changes to the ASC's process for monitoring State Programs, the requirements that States must implement, and the effective dates for compliance.

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

APPRAISAL FOUNDATION

- *** **Press Release - April 19, 2011 re: The Appraisal Foundation Announces Boards Vacancies**
- *** **Foundation News - April 19, 2011 re: "Public Meeting on Appraiser Qualifications in Salt Lake City, UT"**
- *** **Foundation News - April 19, 2011 re: "Deadline Approaching: Foundation Seeks Candidates for Board of Trustees Vacancies"**

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

PENDING APPLICATIONS

Certified Residential

Christopher Crapello
Ronnie Tutt

Peter Soulios

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, seconded by Mr. Giocondo 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

Dan Drelich and Rich Seibel of the Appraisal Community addressed the Board regarding issues of mutual concern, specifically the “BPO” issue.

ADJOURNMENT

Upon motion of Mrs. Siegel, 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
Acting Executive Director