

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF TUESDAY, MAY 9, 2006
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, MAY 9, 2006. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board. In the absence of Board President, Mrs. Siegel, who was detained, the meeting was called to order by the Board Vice President Stephen Giocondo 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 Present
Stephen P. Giocondo Present
Robert H. Scrivens, Jr. Excused
Cheryl A. Randolph-Sharpe Present
Eileen M. Mannion, Esq. Excused

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

APPROVAL OF MINUTES OF TUESDAY, APRIL 11, 2006

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Willis that the minutes of April 11, 2006 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director Hsu made the following announcements:

*** There is one Investigative Inquiry and one Applicant Interview scheduled for today, whereas one Investigative Inquiry scheduled for today has been cancelled.

*** Danielle Swenson, Regulatory Analyst, will be meeting with the Board at this meeting.

RESOLUTION FOR FORMER BOARD MEMBER ALFRED J. GABURO

Mr. Krauser introduce the following resolution:

ALFRED J. GABURO

WHEREAS, the New Jersey State Board of Real Estate Appraisers appreciates and acknowledges the services of Board Member Alfred J. Gaburo, Jr. and recognizes his many contributions to the public good through his many years of service; and

WHEREAS, the Board respects the expectation of Board Members as they labor to maintain an excellence of purpose and the protection of the integrity of the "Board" and the Public as well, and

WHEREAS, Board Member Alfred J. Gaburo, Jr., through his diligent and creative efforts together with his expertise has, indeed, made a major contribution through his many years of service with the State Board of Real Estate Appraisers; and

WHEREAS, Board Member Alfred J. Gaburo, Jr., is leaving the Board and moving on to greater Career pursuits;

Now, therefore, BE IT RESOLVED, that the New Jersey State Board of Real Estate Appraisers officially recognizes the many contributions made by Board member Alfred J. Gaburo, Jr.; and

BE IT FURTHER RESOLVED that this Board extends its appreciation to Board Member Alfred J. Gaburo, Jr. and wishes him well in all his endeavors; and

Further, that this Resolution be spread on the minutes of the State Board of Real Estate Appraisers in full recognition of Board Member Alfred J. Gaburo, Jr.'s services to the State of New Jersey and in appreciation of his earned respect and gratitude of the Citizens of this state.

Mr. Giocondo seconded the motion. A vote was taken and the motion carried, unanimously.

CONTINUING EDUCATION

In New Jersey

| Provider | Course | Recommendation |
|---|--|------------------|
| Northeast NJ Chapter of the Appraisal Institute | "A Two Part Seminar, Appraisal Institute Education Updates and Business combinations - Real Estate Valuations" | 2 Hrs. Of C.E. |
| Delaware Chapter of the Appraisal Institute | Livable Delaware Land Use Legislation | 2 Hrs. Of C.E. |
| NAIFA - NJ North | Us of Appraisals in Estate Planning And Elder Law | 2 Hrs. Of C.E. |
| Dynasty School | Residential Report Writing 2006 | 15 Hrs. Of .C.E. |
| SADC | Farmland Preservation Program | 3.5 Hrs. Of C.E. |
| Appraisal Institute | Condominiums, Co-Ops, and PUD's | 7 Hrs. Of C.E. |
| Center for Government - Rutgers | 53rd Annual Assessors C.E. Conf. | 28 Hrs. Of C.E. |
| National Society of Real Estate Appraisers | 50th Annual Anniversary | 19 Hrs. Of C.E. |
| Central NJ Appraisal Institute | Electronic Public Records Access | 2 Hrs. Of C.E. |
| Southern NJ Appraisal Institute | Appraisal Scope of Work: Burden Or Blessing? | 3 Hrs. Of C.E. |
| Precise Management, Inc. | Current Appraisal Issues and Valuation Process | 3 Hrs. Of C.E. |

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Willis 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.

INDIVIDUAL REQUESTS

Robert K. Ruggles, III

Requesting C.E. credit for attendance at Real Estate Business Advisory Service Conference

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Willis that Mr. Ruggles be approved 8 Hrs. of C.E. for attendance at the above noted Conference. A vote was taken and the motion was carried, unanimously.

Daniel Simpsons, Sr.

Requesting 7.5 Hrs. Of C.E. for a course entitled "Investment Property Analysis.....requesting 7 Hrs. Of C.E. for a course entitled "Geology, Soils and Forest of New York State.....requesting 7 Hrs. Of C.E. for "National USPAP Update.

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Willis that Mr. Simpson be approved for the above C.E. Hrs. requested for the various courses. A vote was taken and the motion was carried, unanimously.

APPRAISAL FOUNDATION

Appraisal Standards Board

*** USPAP Q and A, vol. 8, No. 4, April, 2006

The Board reviewed, discussed and duly noted the above item

Appraisal Subcommittee

*** Press Release re: Copies of Annual Report to Congress available

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

APPRAISAL INSTITUTE

*** Appraiser News Online — Vol. 7, No. 7, April 15, 2006

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

OTHER

*** AARO – "Twelve Most Significant Problem Areas Identified in 12 NON-Compliant Jurisdictions"

*** Article from March Issue of Appraisal Today re: Appraiser Mortgage Fraud Scheme

*** Best Jobs in American — Note — No. 8 – Real Estate Appraiser

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

*** Legislation - Memo from Burt Liebmen

A137 — Empowers acting sheriffs to perform real estate sales in sheriffs' absence and empowers notaries public to take affidavits made attendant to those sales.

S1276 – Revises procedures for suspension or revocation of licenses for overdue child support.

Following review and discussion and upon motion of Mrs. Randolph-Sharpe, seconded by Mr. Willis, that the Board go on record in support of the above noted Bills. A vote was taken and the motion carried, unanimously.

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

IMO — MICHAEL LA CORTE

Settlement Offer Filed April 20, 2006 – Civil Penalty of \$1,000.00 and Mr. La Corte has paid the penalty in full and this matter is now Closed.

IMO --- CYNTHIA A. DOTOLI

Provisional Order of Denial of Trainee Permit Application Filed April 28, 2006.

IMO --- ROBERT MEHR

Consent Order Filed April 11, 2006

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

PENDING APPLICATIONS

Residential Licensing

Lavina Petrovich Bonnie Fell
Jason Kreisman Nancy Abplanalp
Danielle Lopez Martha Ortiz
Justin Savino Kenneth Mallon
John McCann John Nguyen
Evelyn DiMieri Jacky Pierre-Louis
Chris Moore

Certified Residential

Rosanne Perkins Amy Lucks
Frank Baccaro George Zanetakos
Jeffrey Wenner Patrick DeVincentis
Anton Burwan Timothy Kufman
Rodger Wilson Robert DePetro
Gilbert McGreggor

Certified General

Kathleen Temple
Adam Munyan
Anand Verma

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

Isaac Muthu and Janet Fenton of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Krauser, seconded by Giocondo 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