

PUBLIC SESSION OF TUESDAY, MAY 22, 2012

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **MAY 22, 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	Present
Denise Siegel	Present
Barry J. Krauser	Present
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Excused
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, APRIL 24, 2012

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Palumbo it was determined that the minutes of April 24, 2012 be approved . A vote was taken and the motion was carried unanimously.

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DIRECTOR'S REPORT

Acting Executive Director, Charles Kirk made the following announcement:

*** Board Member Mrs. Randolph-Sharpe was excused for this meeting.

CONTINUING EDUCATION

<u>Provider</u>	<u>Course</u>	<u>Recommendation</u>
McKissock	(1) Deriving & Supporting Adjustments	3 Hrs. Of C.E.
	(2) Intro to Complex Appraisal Assignments	5 Hrs. Of C.E.
	(3) Residential Report Writing & Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(4) Introduction to Expert Witness Testimony	7 Hrs. Of C.E.
	(5) Systems Built Housing: Advances For the New Millennium	7 Hrs. Of C.E.

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ASFMRA	(1)	Introduction to Vineyard & Winery Valuation	8 Hrs. Of C.E.
	(2)	Going Concern Value & Intangible Assets	8 Hrs. Of C.E.
	(3)	Appraising Natural Resources	8 Hrs. Of C.E.
Appraisal Institute	(1)	Practical Regression Using Microsoft Excel	14 Hrs. Of C.E.
	(2)	Case Studies in Appraising Green Commercial Buildings	14 Hrs. Of C.E.
Mercer Chapter NAIFA		Appraising Under IRS Rules	4 Hrs. Of C.E.
Van Education	(1)	Basic Appraisal Procedures	29 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	Basic Appraisal Principles	29 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	Residential Report Writing & Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(4)	Residential Site Valuation & Cost Approach	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(5)	Planning 101	5 Hrs. Of C.E.

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| (6) | Yield Capitalization | 4 Hrs. Of C.E. |
| (7) | Residential Environmental Hazards | 7 Hrs. Of C.E. |
| (8) | URAR | 7 Hrs. Of C.E. |
| (9) | Fundamentals of Commercial
Real Estate | 7 Hrs. Of C.E. |

RENEWALS

State Agriculture Developmental Committee	SADC Annual Conference	3.5 Hrs. Of C.E.
McKissock	Appraising & Analyzing Retail Shopping Centers for Mortgage Underwriting	7 Hrs. Of C.E.
ASFMRA	Cost Approach for General Appraisers	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
American School of Business	2012-2013 USPAP	7 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 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

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APPRAISAL FOUNDATION

- *** **Press Release - “The Appraisal Practices Board Adopts Voluntary Guidance: *APB Valuation Advisory # 3: Residential Appraising in a Declining Market*”**

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

APPRAISAL INSTITUTE

- *** **Appraiser News Online** — April 25, 2012 – “FHFA Implements New Short Sale Timeline”
- *** **Appraiser News Online - - May 2, 2012** — “Proposed Fiduciary Rule Could Negatively Impact Appraisers”
- *** **Announcement** – Annual Meeting, August 1-3, 2012 in San Diego

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

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTION TAKEN

- *** **IMO -- JASON YATES - Administrative Action – Proof of Service, Answer to Complaint, Respondent Certification – All Filed on April 23, 2012**
- *** **IMO -- KARL J. KULCZYCKI - Administrative Action - ORDER OF SUMMARY SUSPENSION – Filed April 27, 2012**

*** Suspension of License

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*** IMO -- CHARLES PARENT - Consent Order Filed May 15, 2012 imposing:

- *** Formal Reprimand
- *** \$10,000.00 Civil Penalty
- *** \$391.75 Costs
- *** Successful completion of two courses in the fundamentals of tax administration
- *** Successful completion of 15 Hour USPAP Course

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

LEGISLATIVE

BILL COMMENT REQUEST

A2882 — *Requires professional boards to provide waivers or exemptions from requirements for licensure for veterans with substantially equivalent training.*

Following review and discussion by the Board of this matter and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Bill be referred back to the Division of Consumer Affairs advising that the Real Estate Appraisers Board is a Federally Mandated Board and cannot provide waivers or exemptions. A vote was taken and the motion was carried, unanimously.

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N.J. REGISTER

*** **April 16, 2012 - The Waiver Rule Explanation**

*** **Article from the Star-Ledger of 5-2-12 – “Worrisome Waiver” .**

The Board reviewed discussed and duly noted the above items.

REGULATIONS

*** **2015 Criteria Changes Proposal**

Betsy Greenblatt, Regulatory Analyst, met with the Board regarding the final revisions of the Draft of 2015 AQB Criteria Changes. Following review and discussion by the Board and upon motion of Mr. Palumbo, seconded by Mr. Young it was determined that the proposed changes be made and be forwarded to the registry for printing. A vote was taken and the motion was carried, unanimously.

OTHER

*** **For discussion – Board Member Palumbo – re: “CE For Realtors”**

*** **News Release from Division of May 7, 2012 – “New Jersey Division of Consumer Affairs Recovers 100% of Losses For All 24 Victims of South Jersey Foreclosure Scam”**

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

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PENDING APPLICATIONS

Residential License

Mark Berkowitz (RA)

Carmine Esposito (RC)

Danil Solmatin (RC)

David Welter (RC)

Casey J. Burns (RG)

Horia Karim (RG)

Henry D. Smith, Jr. (RG)

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

PUBLIC COMMENT

Daniel Drelich of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Giocondo, 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

Acting Executive Director