

**PUBLIC SESSION OF TUESDAY, MAY 25, 2010**

**MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3<sup>RD</sup> Floor on Tuesday, **MAY 25, 2010**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Krauser, 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	Present
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Eileen M. Mannion, Esq.	Excused

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

**RATIFICATION OF RECOMMENDATIONS FROM THE APRIL 27, 2010 BOARD  
WHEREAS THE MEMBERS OF THE BOARD MET AS A COMMITTEE**

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Willis it was determined that the recommendations of the April 27, 2010 Board Meeting be ratified. A vote was taken and the motion was carried, unanimously.

**APPROVAL OF MINUTES OF TUESDAY, MARCH 11, 2010**

Following review and discussion by the Board and upon motion of Mrs. Sharpe, seconded by Mrs. Siegel it was recommended that the minutes of March 11, 2010 be approved. A vote was taken and the motion was carried, unanimously.

**APPROVAL OF MINUTES OF TUESDAY, APRIL 27, 2010**

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Willis it was determined that the minutes of April 27, 2010 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:

- \*\*\* Board Member Mr. McCann is excused for this meeting.
  
- \*\*\* Deborah Shane-Held, Regulatory Analyst, met with the Board at this meeting regarding proposed regulation changes to comply with the Governor’s Executive Order # 2.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe it was determined that Mrs. Shane-Helds suggestion be accepted. A vote was taken and the motion was carried, unanimously.

**CONTINUING EDUCATION**

<b><u>Provider</u></b>		<b><u>Course</u></b>	<b><u>Recommendation</u></b>
NJ ICLE	(1)	Real Estate Tax Appeals	<b>3 Hrs. Of C.E.</b>
	(2)	Hot Topics in Real Estate Law	<b>5 Hrs. Of C.E.</b>
Delaware Chapter of the Appraisal Institute		Real Estate Economic Summit	<b>2 Hrs. Of C.E.</b>

Van Education		Uniform Residential Appraisal Report (URAR)	<b>7.5 Hrs. Of C.E.</b>
Metro NJ Chapter of the Appraisal Institute		Solar Energy: The Greening of Real Estate	<b>2 Hrs. Of C.E.</b>
Northeastern PA Chapter of the Appraisal Institute		Hotel Appraising New Techniques For Today's Uncertain Times	<b>7 Hrs. Of C.E.</b>
Royal Institution of Chartered Surveyors (RICS America)		Public & Private Investors: Two Views of the Commercial Real Estate Market	<b>2 Hrs. Of C.E.</b>
ASFMRA		Cost Approach for General Appraisers	<b>27 Hrs. Of C.E. &amp; 30 Hrs. Of Pre-Lic.</b>
Columbia Society of Real Estate Appraisers	(1)	R-1	<b>27 Hrs. Of C.E. &amp; 30 Hrs. Of Pre-Lic.</b>
	(2)	R-2	<b>27 Hrs. Of C.E. &amp; 30 Hrs. Of Pre-Lic.</b>
	(3)	USPAP	<b>15 Hrs. Of Pre-Lic.</b>
	(4)	AQ-1 Fair Housing & Fair Lending/Environmental Issues	<b>15 Hrs. Of C.E.</b>

## **RENEWALS**

SADC		Farmland Preservation Program - 2010 Conference	<b>3.5 Hrs. Of C.E.</b>
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**Following review and discussion by the Education Committee and the Members of the Board and upon motion of Mr. Willis, seconded by Mrs. Siegel it was determined 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.**

## APPRAISAL INSTITUTE

- \*\*\* **Appraiser News Online** - April 28, 2010 – “Proposed ‘Green’ Legislation Would Require Higher Appraiser Credentials”
- \*\*\* **Appraisers News Online** - May 5, 2010 — “Fannie Mae to Tighten ARMS, Interest-Only Qualifications”
- \*\*\* **Appraises News Online** - May 12, 2010 — “Amendment to Phase out Fannie Mae, Freddie Mac Conservator Status Defeated”
- \*\*\* **Appraises News Online** - May 19, 2010 - “Senator Casey Introduces Appraisal Amendment to Financial Reform Bill”

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

## APPRAISAL FOUNDATION

- \*\*\* **Press Release, May 10, 2010** — “Public Hearing on Future Real Property Appraiser Qualification Criteria”
- \*\*\* **Press Release, May 13, 2010** – “The Appraisal Foundation Seeks Candidates for Vacancies on National Boards”

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

## APPRAISAL SUBCOMMITTEE

- \*\*\* **Letter to Mr. James R. Park, Executive Director of the Appraisal Subcommittee** regarding the Subcommittee Audit in March.

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

## OTHER

- \*\*\* **Letter to Honorable Robert L. Kinniebriew, Executive Director of the Real Estate Commission** regarding establishing a “BPO Task Force” between the State Board of Real Estate Appraisers and the Real Estate Commission.

- \*\*\* **Article received from Board Member Randolph-Sharpe re: “Are Appraisals the New Organized Crime?”**

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

## **ARTICLES OF INTEREST**

- \*\*\* **News from the N.J. Division of Consumer Affairs, May 13, 2010 - Irvington High School Wins the 2010 State Consumer Bowl.**
- \*\*\* **Boston Herald, Sunday, May 2, 2010 - “Fraudulent Home Appraisals Soar”**
- \*\*\* **News from the Department of Law & Public Safety, Office of the Attorney General, April 29, 2010 - “Attorney General, DOL Director Announces Settlement in Mortgage Fraud Case; Loan Modification Company, Individuals Agree to \$11.4 Million Judgement”**

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

## **PENDING APPLICATIONS**

### **Residential Licensing**

*Jason D. Ichinco*

*Matthew S. Nemeth*

### **Certified Residential**

*Brian R. Ferguson*

*Dina Hanlon*

*Stephen A. Morrice*

*Albert E. Fuchs, III*

*Joseph J. Mauro*

**Certified General**

*Justin Molinari*

**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**

Rich Seibel, Warren Cohen, Dan Drelich, and Dean Coale of the Appraisal Community addressed the Board regarding issues of mutual concern.

**ADJOURNMENT**

Upon motion of Mr. Giocondo, seconded by Mrs. Siegel 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