



**CHRIS CHRISTIE**  
Governor

**KIM GUADAGNO**  
Lt. Governor

## New Jersey Office of the Attorney General

Division of Consumer Affairs  
State Real Estate Appraisers Board  
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### STATE REAL ESTATE APPRAISERS BOARD

#### PUBLIC SESSION MINUTES

MAY 27, 2014

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 27, 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	Excused
Barry J. Krauser	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Joseph Palumbo	Present

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

#### APPROVAL OF MINUTES OF TUESDAY, APRIL 22, 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 APRIL 22, 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 four Investigative Inquiries scheduled for this meeting.

## Public Session Minutes of May 27, 2014

### CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
On Course Learning Corp dba Career Webschool		2014-2015 7 Hour USPAP	<b>7 Hrs. Of C.E.</b>
Allterra Group, LLC	(1)	FHA Appraisal & Reporting Requirements	<b>7 Hrs. Of C.E.</b>
	(2)	Appraisal of Single Family Residential New Construction	<b>7 Hrs. Of C.E.</b>
Appraisal Institute	(1)	AI Connect 2014 - Day 1	<b>2 Hrs. Of C.E.</b>
	(2)	AI Connect 2014 - Day 2 AM	<b>4 Hrs. Of C.E.</b>
	(3)	AI Connect 2014 - Day 2 PM	<b>4 Hrs. Of C.E.</b>
	(4)	AI Connect 2014 - Day 3	<b>4 Hrs. Of C.E.</b>
Dynasty		Residential Site Valuation & Cost Approach	<b>14 Hrs of C.E. &amp; 15 Hrs. Of Pre-Lic.</b>
McKissock, LP	(1)	Appraisal of Assisted Living Facilities	<b>8 Hrs. Of C.E.</b>
	(2)	The Sales Comparison Approach	<b>7 Hrs. Of C.E.</b>

### INDIVIDUAL REQUEST

Sung Lee	Business Practices and Ethics	<b>4 Hrs. Of C.E.</b>
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**Following review and discussion by the Education Committee of the Board and upon motion of Mr. Palumbo, seconded by Mr. Gicondo 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

Appraisal Standards Board

- \*\*\* **Memo from Barry J. Shea, Chair of the Appraisal Standards Board dated April 30, 2014 re: Second Exposure Draft of the proposed changes for the 2016-2017 edition of the *Uniform Standards of Professional Appraisal Practice*.**

Appraisal Practices Board

- \*\*\* **The Appraisal Practices Board of the Appraisal Foundation has issued a solicitation for Subject Matter Experts (SMEs) for *The Collection and Verification of Data used in the Sales Comparison Approach for Non-Residential Properties*.**

Appraisal Qualifications Board

- \*\*\* **Memo from Wayne Miller, Chair of the Appraiser Qualifications Board dated May 12, 2014 re: The Appraiser Qualifications Board voted to delay implementation of Section VI, Background Checks in the 2015 *Real Property Qualification Criteria* until January 1, 2017.**
- \*\*\* **Memo from Wayne R. Miller, Chair of the Appraiser Qualifications Board date May 22, 2014 re: Second Exposure Draft of a **Proposed Revision to the 2015 *Real Property Appraiser Qualification Criteria***.**

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

## Public Session Minutes of May 27, 2014

### OTHER

- \*\*\* The Appraisal Subcommittee Field Review Audit is being conducted from September 22<sup>nd</sup> through the 24<sup>th</sup> of this year. Therefore, to be voted on, at this meeting, is that the Board Meeting date will need to be changed from Tuesday, September 23, 2014 to Wednesday, September 24, 2014.**

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the date of the September, 2014 Real Estate Appraisers Board Meeting be changed to Wednesday, September 24, 2014. A vote was taken and the motion was carried, unanimously.

### DISCIPLINARY ACTIONS TAKEN

- 1. IMO - PROVIDENT FUNDING vs. DOWNEY, Joseph;**
  - 1(A) IMO - CHASE vs. DOWNEY, Joseph;**
  - 1(B) IMO - DEVENUTA vs. DOWNEY, Joseph;**
  - 1(C) IMO - HUD vs. DOWNEY, Joseph - -**

At this meeting, presented to the Board was a copy of the executed revised Consent Order from Mr. Richard West, for his client Mr. Downey regarding the above four matters.

Following deliberation by the Board in the Executive Session of this matter and upon motion of Mr. Palumbo, seconded by Mr. Giocondo it was determined that the Order be accepted, signed by the Board President and Filed as of this date. A vote was taken and the motion was carried, unanimously.

## **Public Session Minutes of May 27, 2014**

### **PENDING APPLICATIONS**

*Raymond J. McCarthy (RC)*

*Sean T. McCarthy (RC)*

**Following review and discussion by the Board of the above noted applicants and upon motion of Mr. Krauser, 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**

Bruce Shapiro of the Appraisal Community addressed the Board with issues of mutual concern.

### **ADJOURNMENT**

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