

**State Real Estate Appraisers  
PUBLIC SESSION OF TUESDAY, JUNE 9, 2009 MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, JUNE 9, 2009. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Cheryle A. Randolph-Sharpe 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 Present  
Eileen M. Mannion, Esq. Excused

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

**APPROVAL OF MINUTES OF TUESDAY, MAY 19, 2009**

Following review and discussion and upon motion of Mr. Willis, seconded by Mr. Giocondo it was determined that the minutes of May 19, 2009 be approved . A vote was taken and the motion was carried unanimously.

**DIRECTOR'S REPORT**

Executive Director, Dr. James S. Hsu made the following announcements:

\*\*\* Reminder that the election of officers/reorganization of the Board will take place at the July Meeting

\*\*\* DAG Susan Carboni has been reassigned and will no longer be Counsel to our Board. DAG Flanzman has been assigned to our Board. DAG Carboni will attend our meetings to close out the matters that she presently has and any new cases will be assigned to Mr. Flanzman.

**PRESENTATIONS**

Chuck Blau representing the Independent Fee Appraisers presented a Commemorative Plaque to Dr. Hsu honoring him for 15 years of dedicated and committed service as Executive Director of the New Jersey State Board of Real Estate Appraisers.

Upon motion of Mr. Krauser, seconded by Mrs. Siegel, Board President Cheryle Randolph-Sharpe presented the following resolution in behalf of the Board to Dr. Hsu, who will be retiring on June 30, 2009 and requested that the resolution be spread in full on the minutes for this meeting. A vote was taken and the motion carried, unanimously.

**R E S O L U T I O N**

**IN RECOGNITION OF DR. JAMES S. HSU**

Whereas. the New Jersey State Board of Real Estate Appraisers appreciates and acknowledges the services of Executive Director Dr. James S. Hsu and recognizes his many contributions to the public good through his many years of service; and

Whereas, the Board respects the expectation of the State Board of Real Estate Appraisers and its Members and Staff 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, Dr. James S. Hsu has served as Executive Director of the New Jersey State Board of Real Estate Appraisers since 1996 and has been instrumental in guiding the growth of the Board and the Appraisal Industry, and

Whereas, Executive Director Dr. James S. Hsu, 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, Executive Director Dr. James S. Hsu, is retiring from State Government after twenty-five years of dedicated service 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 Executive Director Dr. James S. Hsu; and

Be It Further Resolved that the Board extends its deepest appreciation to Executive Director Dr. James S. Hsu 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 Executive Director Dr. James S. Hsu's services to the State of New Jersey and in appreciation of his earned respect and gratitude of the Citizens of this state.

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CONTINUING EDUCATION

Provider	Course	Approved
Appraisal Institute	(1) Online Data Verification Methods (2) Online an Introduction to Commercial Green Building (3) Online Advanced Internet Search Settings	5 Hrs of CE 7 Hrs. Of C.E. 7 Hrs. Of C.E.
Institute For Professionals in Taxation	IPT's 33rd Annual Conference	2 Hrs. Of C.E.
McKissock	(1) Current Issues in Appraising (2) Construction Details & Trends (3) Income Capitalization (4) Developing & Growing an Appraisal Practice (5) Fair Housing	7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 10 Hrs. Of C.E. 4 Hrs. Of C.E.
Law Seminars International	Site Remediation in New Jersey	7.8 Hrs. Of C.E.
The Counselors of Real Estate	The Counselors of Real Estate Mtg.	2 Hrs. Of

**RENEWAL**

ASFMRA Eminent Domain (A250) 22 Hrs. Of C.E.

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

\*\*\* Appraisal News Online Vol. 10, No. 10, May 27, 2009

\*\*\* Appraisal News Online Vol. 10, No. 11, June 3, 2009

The Board reviewed, discussed and duly noted above items.

**APPRAISER QUALIFICATIONS BOARD**

\*\*\* AQB Q and A; Vol 1, No. 1, June, 2009

\*\*\* Notice from Arika Cole of AQB

The Board reviewed, discussed and duly noted above items.

**APPRAISAL FOUNDATION**

\*\*\* News Release of June 2, 2009 — "The Appraisal Foundation Seeks At-Large Candidates for Education Council"

**Appraisal Standards Board**

\*\*\* Appraisal Standards Board Summary of Actions Related to Proposed Changes, April 3, 2009

The Board reviewed, discussed and duly noted above items.

**PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN**

\*\*\* IMO -- VIATCHESLAV MOROZOV - Consent Order Filed May 27, 2009

\*\*\* IMO -- JOHN VARGHESE - Administrative Action - Final Order of Discipline Filed 6-8-09

The Board reviewed, discussed and duly noted the above Orders

**LEGISLATION**

\*\*\* A3934 - Concerns use of health information technology products.

The Board reviewed, discussed and duly noted above item.

**PENDING APPLICATIONS**

Certified Residential

Matthew H. Kane Elaine E. Lucas

Certified General

Nathan C. Florio Daniel Kudrick

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

Richard Siebel, Dan Drelich, Chuck Blau and Warren Cohen of the Appraisal Community addressed the Board regarding issues of mutual concern.

#### ADJOURNMENT

Upon motion of Mr. Krauser, seconded by Mr. McCann 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,

DR. JAMES S. HSU  
Executive Director