

**State Board of Real Estate Appraisers Minutes  
PUBLIC SESSION OF TUESDAY, JUNE 10, 2008  
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, JUNE 10, 2008. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President, Mr. Giocondo 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  
Robert H. Scrivens, Jr. 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; Emilio Aviles, staff; Charles Kirk, staff and Grace Gurisic, staff.

**APPROVAL OF MINUTES OF WEDNESDAY, APRIL 8, 2008**

Following review and discussion and upon motion of Mr. Krauser, seconded by Mrs. Siegel it was determined that the minutes of May 13, 2008 be approved . A vote was taken and the motion was carried unanimously.

**DIRECTOR'S REPORT**

\*\*\* Board Member Ms. Mannion is excused for this meeting.

\*\*\* There were four Investigative Inquiries scheduled for this meeting, however, two have canceled.

\*\*\* Election of Officers for the 2008-2009 Session will take place at the July Board Meeting.

**CONTINUING EDUCATION**

Provider	Course	Recommendation
Appraisal Institute		15 Hrs of C.E./ 16 w/exam & 16 Hrs. Of Pre-Lic.
	(1) Apartment Appraisal: Concepts	
	(2) General Market Analysis & Highest & Best Use	28 Hrs. Of C.E./ 30 w/exam & 30 Hrs. Of Pre-Lic.
	(3) Advanced Income Capitalization	
	(4) Advanced Sales Comparison & Cost Approach	36 Hrs. Of C.E./ 40 w/exam & 40 Hrs. Of Pre-Lic.
	(5) Report Writing & Valuation Analysis	
	(6) Advanced Applications	36 Hrs. Of C.E. / 40 w/exam & 40 Hrs. Of Pre-Lic.
	(7) Sales Comparison Valuation of Small Mixed-Use Properties	40 Hrs. Of C.E.
(8) Online Residential Market Analysis & Highest & Best Use	36 Hrs. Of C.E. / 40 w/exam & 40 Hrs.Of Pre-Lic.	

	(9) Introduction to FHA Appraising (10) Appraising Historic Preservation Easements (11) Online 15 Hr. USPAP (code 5430) (12) Condominiums, Co-Ops & Puds (code 5550)	15 Hrs. Of C.E. 16 w/exam & 16 Hrs. Of Pre-Lic. 14 Hrs. Of C.E. / 15 w/exam 7 Hrs. Of C.E. 18 Hrs. Of C.E. / 20 w/exam Renewal 14 Hrs. Of C.E. / 15 w/exam & 15 Hrs. Of Pre-Lic.  7 Hrs. Of C.E.
Central NJ Chapter of the Appraisal Institute	"Got Market Analysis"	2 Hrs. Of C.E.
Southern NJ Chapter of the Appraisal Institute	Residential Trends in the New Homes Market	2 Hrs. Of C.E.
Manfred Real Estate Learning Center	2008-2009 National USPAP	7 Hrs. Of C.E.
McKissock	(1) The Art of the Addenda (2) Introduction to Green Building For Real Estate Appraisers (3) 2008-2009 National USPAP	4 Hrs. Of C.E. 2 Hrs. Of C.E.  14 Hrs. Of C.E./ 15 w/exam & 15 Hrs. Of Pre-Lic.

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

### **THE APPRAISAL FOUNDATION**

\*\*\* Release from the "Foundation" re: The Appraisal Foundation Requests Comments on USPAP and USPAP Education – deadline was May 30, 2008 – a copy of this release was mailed to all Board Members on May 15, 2008.

The Board reviewed, discussed and duly noted above item.

### **APPRAISAL INSTITUTE**

\*\*\* Appraiser News Online Vol. 9, May 15, 2008

The Board reviewed, discussed and duly noted above item.

### **LEGISLATION**

\*\*\* S1805 – Permits removal of State Board, commission or independent authority member for failure to attend three consecutive meetings thereof without good cause.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the Board will Support Bill S1805. A vote was taken and the motion was carried, unanimously.

\*\*\* S1815 - Requires legal action against certain licensed persons to be brought within two years

The board declined to comment on S1815

\*\*\* A2735 - Prohibits employment and licensing background checks to go back further seven years under certain circumstances

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the Board will Not Support Bill A2735. A vote was taken and the motion was carried, unanimously.

## **OTHER**

Articles of Interest

\*\*\* Newark Star-Ledger of May 20, 2008 — "AG's Office urged to act faster on beefs against professionals"

\*\*\* Newark Star-Ledger of May 21, 2008 - "Trio convicted in real estate appraisal scam"

\*\*\* Newark Star-Ledger of June 2, 2008 - "Newark Brains Behind Mortgage Scam Admits Guilt"

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

Draft of Reciprocity Agreement

\*\*\* Draft of Letter for reciprocity agreement for consideration and approval

Following review and discussion by the Board and upon motion of Mr. Scrivens, seconded by Mrs. Siegel it was determined that the draft be approved pending certain amendments. A vote was taken and the motion was carried, unanimously.

Meeting with Patti Schiripo, Regulatory Analyst

The Board met with Patti Schiripo and following further review and discussion, the Board has adopted the amendments of certain sections of N.J.A.C. 14:40a as a result of the Appraisal Subcommittee's Field review in January, 2008.

## **PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTION TAKEN**

\*\*\* IMO --- ACKLEY O. ELMER, II - Administrative Action – Final Order of Discipline Filed 5-13-08.

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

\*\*\* IMO --- MAJADI HUGHES - Administrative Action – Provisional Order of Discipline Filed 5-14-08

It was noted, at this meeting, that no response has been received as of yet, therefore, following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that if no response is received by June 14, 2008 that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- SATYOWATTIE S. SINGH - Administrative Action - Final Order of Discipline Filed 5-13-08.

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

## **PENDING APPLICATIONS**

Residential License

Joseph M. Malgier Anne B. Vukicevich

Certified Residential

James C. Brounstein Hugo V. Carminio  
Robert A. Chiaramonte Wesley J. Costello  
Susan Donnelly Lawrence L. Hebert  
David A. LeComte Charles W. Librizzi  
Dennis Matera James Panzella  
Joseph J. Persichetti Anthony Santiago  
Robert M. Taylor Susan Gleason

Certified General

Daniel J. Cox Brian W. Coyle  
Sean P. Duane Wayne Horvath

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

There were no members from the public present at this meeting.

**ADJOURNMENT**

Upon motion of Mr. Krauser, 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,

DR. JAMES S. HSU  
Executive Director