

**State Board of Real Estate Appraisers Minutes
PUBLIC SESSION OF TUESDAY, JUNE 12, 2007
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, June 12, 2007. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President, Mr. McCann 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. Present

Also, present were: Dr. James Hsu, Executive Director; Joseph Donofrio, Deputy Attorney General; Emilio Aviles, staff; Charles Kirk, staff and Grace Gurisic, staff.

APPROVAL OF MINUTES OF TUESDAY, MAY 8, 2007

Following review and discussion and upon motion of Mr. Giocondo, seconded by Mrs. Siegel it was determined that the minutes of May 8, 2007 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director, Dr. Hsu made the following announcements:

*** There are six Investigative Inquiries scheduled today.

*** Dr. Hsu announced that the deadline for submission of comments regarding the proposed amendments to the Real Estate Rules is August 3, 2007

*** Dr. Hsu reminded Board Members that Election of Officers will take place at the July Board Meeting.

*** Dr. Hsu advised the Board that DAG Susan Carboni is on vacation and DAG Joseph Donofrio will be filling in for Susan at this meeting.

*** Dr. Hsu urged Board Members to use the Case review form for their reports as it will be very helpful when the Chairman of the Review Committee is not available.

CONTINUING EDUCATION

| Provider | Course | Recommendation |
|--|--|-----------------|
| Institute for Professionals In Taxation | IPT 31ST Annual Conference | 19 Hrs. Of C.E. |
| Southern NJ Chapter of the Appraisal Institute | Environmental Issues in the Real Estate Process | 3 Hrs. Of C.E. |
| Central NJ Chapter of the Appraisal | Registration of Planned Real Estate Development and Commercial | 2 Hrs. Of C.E. |

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| Institute | Real Estate Leasing | |
| American Society of Farm Managers and Rural Appraisers | Eminent Domain (A-250) (Renewal) | 22 Hrs. Of C.E. |
| McKissock | (1) Disclosures and Disclaimers (Renewal) (2) Relocation Appraisal is Different (Renewal) (3) Basic Appraisal Procedures | 5 Hrs. Of C.E. 8 Hrs. Of C.E. 30 Hrs. Of C.E. & Pre-Lic. |
| The New Jersey Department Of Transportation Right of Way Division | Income Capitalization and the Appraisal Report | 7 Hrs. Of C.E. |
| Kovats (Re-Approval) | (1) Understanding the Appraisal Of C.E. Principles in the Estimator of Value (2) The Appraiser/Underwriter Relationship (3) Valuation of High End Residential Properties (4) Current Appraisal Issues and the Valuation Process (5) How to Prepare the New FNMA Form (6) Review for the NJ Residential Appraisal Exams | 4 Hrs. 3 Hrs. Of C.E. 4 Hrs. Of C.E. 3 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. |

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mrs. Sharpe 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 STANDARDS BOARD

*** USPAP Q and A; Vol. 9, No. 5, May 2007

*** USPAP Q and A; Vol. 9, No. 6, June 2007 re: Is an AVM an Appraisal?

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

APPRAISAL INSTITUTE

*** Appraiser News Online - Vol. 8, No. 9, May 15, 2007.

*** Appraisers News Online - Vol. 8, No. 10, May 31, 2007.

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

APPRAISAL FOUNDATION

Appraiser Qualifications Board

*** AQB Public Meeting Summary of May 4, 2007

*** AQB Meeting Announcement and Agenda for July 20, 2007 to be held in Denver

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTIONS TAKEN

*** IMO --- NICHOLAS GALLI - Consent Order Filed May 15, 2007

*** IMO --- ACKLEY O. ELMER, II - Administrative Action - Final Order of Discipline Filed May 21, 2007

*** IMO --- JACQUES MAGLOIRE, JR. – Administrative Action – Complaint and Administrative Action – Notice of Hearing and Notice to File Answer both Filed on 5-14-07.

RULES AND REGULATIONS

** New Jersey Register of June 4, 2007 – Proposed Readoption with Amendments

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

OTHER

*** Fax from Ben Vukicevic requesting the definition of "the subject property being appraised"

Board Member Siegel has prepared a response to this matter, which is to be forwarded to Mr. Vukicevic.

*** Letter to Donald Donnelly in response to his letter requesting the Board's input concerning the difficulties he has in satisfying the experience requirement for becoming a certified residential real estate appraiser.

The Board reviewed, discussed and duly noted said response to Mr. Donnelly.

*** Letter to Helen Feo re: her complaint about Ronald G. Brandon, former Employer advising that the Board did not have jurisdiction over employer-employee disputes.

The Board reviewed, discussed and duly noted said response to Ms. Feo.

*** Letter and attachments from Richard E. Hall, State Certified General Appraiser regarding the Department of Community Affairs, Office of Smart Growth Transfer of Development Rights Real Estate Market Analysis Rules adopted New Rule: N.J.A.C. 5:86.

The Board reviewed, discussed and determined that this letter should be referred to DAG Carboni to review and report at the next Board Meeting.

ARTICLES OF INTEREST

*** New York Times, May 21, 2007 re: Mortgage Fraud Is Up, but Not in Their Backyards. Article submitted by Board Member Scrivens.

*** Working Real Estate, Spring, 2007 re: AVM Tango! Man or Machine. Article submitted by Board Member Siegel

The Board reviewed, discussed and duly noted said articles.

PENDING APPLICATIONS

Residential License

Shawn R. Dixon Daniel Donegan
Walter M. Duda George F. Lusick

Thomas P. Swift Cheryl Towey

Certified Residential

Kevin A. Brown Mary T. Coen
Dorothy Hughes Andrew Kesler
Brenda Anne Melli Guy A. Midgley
Marjorie A. Miller Christopher F. Moore
Steven G. Remes Tracey T. Shinkarow
George E. Zanetakos Jerry Stephens

Certified General

Victoria L. Baird Joseph E. Hanahan
Justin L. Lamicella Russell McKeever
Michael Perebzk

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe 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

Almeta Walker of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mrs. Sharpe, seconded by Mr. 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