

# STATE REAL ESTATE APPRAISER BOARD

## PUBLIC SESSION of Tuesday, July 8, 2003

### MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Tuesday, JULY 8, 2003. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Barry 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:

Ronald A. Curini	Present
John P. Hamilton	Excused
John A. McCann	Present
Robert H. Scrivens, Jr.	Present
Denise Siegel	Excused
Barry J. Krauser	Present
Frank A. Willis	Present
Alfred J. Gaburo, Jr.	Excused
Stephen P. Giocondo	Present

Also, present were Staff Members: Dr. James S. Hsu, Executive Director; Grace Gurisic, staff; Charles Kirk, staff; Chris Seepaul, staff; and Susan Carboni, Deputy Attorney General.

### APPROVAL OF MINUTES OF TUESDAY, JUNE 10, 2003

Following review and discussion and upon motion of Mr. Curini , seconded by Mr. Willis that the minutes of June 10, 2003 be approved . A vote was taken and the motion was carried unanimously.

### ELECTION OF OFFICERS

Mr. Scrivens made a motion, seconded by Mr. McCann nominating Mr. Curini as President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. Curini, then, assumed the Chair.

Mr. Scrivens made a motion, seconded by Mr. Krauser nominating Mr. Willis as Vice President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. Scrivens made a motion, seconded by Mr. Willis nominating Mrs. Siegel as Secretary of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

## CONGRATULATIONS !!!

### **APPOINTMENT OF COMMITTEES**

Board President Curini appointed the following Members of the various committees and the first named of each will serve as Chairman of that Committee:

#### **COMMUNICATIONS AND PUBLICATION COMMITTEE**

MR. MC CANN  
MR. HAMILTON  
MR. GABURO  
MR. WILLIS

#### **USPAP COMMITTEE**

MRS. SIEGEL  
MR. HAMILTON  
MR. CURINI

#### **EDUCATION COMMITTEE**

MR. KRAUSER  
MR. GIOCONDO  
MRS. SIEGEL

#### **RULES AND REGULATIONS COMMITTEE**

MR. SCRIVENS  
MR. HAMILTON  
MR. CURINI  
MR. GABURO  
MR. WILLIS

#### **LIAISON TO FEDERAL, STATE AND LOCAL LAW ENFORCEMENT AGENCIES**

**MR. SCRIVENS**

Board President Curini , in behalf of the Board, thanked Mr. Krauser for the many contributions he made during his tenure as President.

### **DIRECTOR'S REPORT**

Executive Director Hsu made the following announcements:

\*\*\* Introduced Stephen P. Giocondo as the new Government Member of the Board who recently received his appointment and advised the Board of Mr. Giocondo's many achievements. Calling attention to Mr. Giocondo's many years of serving on the Stockton Municipal as well as noting that he is a Licensee of the Board having 18 years of service in the Appraisal Field. Mr. Giocondo is presently employed by the New Jersey Department of Environmental Protection and where he presently works in the Appraisal Division.

\*\*\* There will be a Mitigation Hearing at 11 A.M. in the matter of Alexander Marcopul and one Investigative

Inquiry is scheduled for this afternoon

## FORMAL HEARING

### IMO - ALEXANDER MARCOPUL

Mr. Marcopul appeared for his Formal Hearing accompanied by his attorney, Ms. Babbitt as well as several witnesses appeared in Mr. Marcopul's behalf. Assistant Attorney General Sharon Joyce provided Counsel to the Board and DAG Megan Matthews prosecuted for the State.

The mitigation proceeding was adjourned and all parties involved, following deliberations, reached agreement that an Order issue as follows:

\*\*\* Five Year suspension of License, three years active; two years probation and during the period of active suspension he must comply with N.J.A.C. 13:40A-7.9 (Licensees who are Disciplined by the Board are PROHIBITED from engaging in any related activities in their profession.) And he can never be a Supervisor.

\*\*\* \$20,000.00 fine plus costs, which must be paid prior to his probationary period

## EDUCATION COMMITTEE

Board Member Scrivens presented the recommendations for the Committee as recommended by Board Member Siegel

Provider	Course	Recommendation
National Association of Real Estate Institute	2003 National Conference & Expo	20 Hrs. C.E.
Delaware Chapter of the Appraisal Institute	Land Valuation Assignments can Impact Value	7 Hrs. C.E.
Central NJ chapter of the Appraisal Institute	Fall Symposium	7.5 Hrs. C.E.
Rutgers University	Brownfield Redevelopment	14 Hrs. C.E.
North Jersey School of Real Estate	1. Income Property Appraisal	30 Hrs. Pre-Lic & C.E.
	2. Small Residential Income Property appraisal report	30 Hrs. Pre- Lic & C.E.
	3. The Individual Condominium Unit Appraisal Report & Co-op Apartment appraisal report	15 Hrs. Pre- Lic & C.E.
	4. Internal Rate of Return	7 Hrs. C.E.
	5. Narrative Appraisal Report	7 Hrs. C.E.
	6. Testifying as an Expert Witness	7 Hrs. C.E.
	7. Yield Capitalization	7 Hrs. C.E.
Lincoln Graduate Center	1. National USPAP 2003	15 Hrs. Pre-Lic & C.E.
	2. Appraisal Liability	15 Hrs. Pre-Lic

		& C.E.
	3. Residential Cost Approach Marshall & Swift	15 Hrs. Pre- Lic & C.E.
	4. Appraisal of Residential Property	30 Hrs. Pre- Lic & C.E.
American Society of Appraisers	1. Outdoor Advertising Appraising	4 Hrs. C.E.
	2. A Perspective on the Profession, Professional Standards, Emerging Market and Market Opportunities	4 Hrs. C.E.
	3. Appraiser Opportunities and Challenges in the Secondary Market	4 Hrs. C.E.
	4. Conservation Easements Panel Discussion	4 or 8 Hrs. C.E.
NAIFA	Land Appraisal	2 Hrs. C.E.

Following review and discussion of the above noted and upon motion of Mr. Scrivens, seconded by Mr. McCann 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 carried, unanimous.

## **INDIVIDUAL REQUEST**

### **\*\*\* Thelma K. Achenbach**

The above noted individual requested Continuing Education credit for 6 Hours C.E. Credits for attendance at New Jersey's Sixth Annual Land Conservation Rally which was held on Saturday, March 16, 2003.

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Willis, that the above noted individual be approved for 6 Hours of C.E. as the documentation submitted did meet the established criteria for approval. A vote was taken and the motion carried, unanimously.

## **APPRAISAL FOUNDATION and REGULATORY OFFICIALS**

### **The Appraisal Foundation**

\*\*\* Appraisal Foundation re: Newsletter; Volume 2 - Number 2, June 19, 2003

### **Appraisal Standards Board**

\*\*\* USPAP Q & A - Vol. 5, No. 6 - June, 2003

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

## **OTHER**

### **News Clips of Interest**

1. U. S. News & World Report - June 23, 2003

2. Article from "Valuation Insights & Perspectives" re: Property Flipping which was forwarded by Board

Member Scrivens

3. Article from "New Jersey Realtor" re: "Mortgage Fraud" which was forwarded by Board Member Scrivens

The Board reviewed, discussed and duly noted the above items

### **Correspondence**

\*\*\* Letter from Robert J. DiFalco re: Conflict of Interest Rules

Following review and discussion by the Board and upon motion of Mr. Scrivens, seconded by Mr. Krauser that Mr. DiFalco be invited to attend a Board Meeting to discuss this issue. A vote was taken and the motion carried, unanimously.

### **DISCIPLINARY ACTION TAKEN**

#### **I9MO - HENRY NEWBOLD - RP 00172300**

The Final Order of Discipline revoking Mr. Newbold's Trainee Permit which was filed as of June 10, 2003 was reviewed and duly noted by the Board.

### **PENDING APPLICATIONS**

#### **Residential Licensing**

Peter Stephan Edward Gevan  
Jason Cohen

#### **Certified Residential**

David Hoffer

#### **Certified General**

Frank Tardif  
Daniel Erin

The Board reviewed and discussed the above noted applications and upon motion of Mr. Krauser, seconded by Mr. Willis 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**

Kathy Viannye and Isaac Murtha of the Appraisal community addressed the Board regarding issues of mutual concern.

### **ADJOURNMENT**

Upon motion of Mr. Willis, seconded by Mr. Krauser that the Public Meeting be adjourned at 1:30 P.M. and the Board proceed to the Executive Session to enable the Board to consider Applicant Interviews that has been scheduled. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

DR. JAMES S. HSU  
Executive Director