

**State Board of Real Estate Appraisers
PUBLIC SESSION OF TUESDAY, JULY 14, 2009
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, JULY 14, 2009. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mrs. 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: Susan Carboni, Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff; Grace Gurisic, staff; Steven Flanzman, Deputy Attorney General.

APPROVAL OF MINUTES OF TUESDAY, JUNE 9, 2008

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the minutes of June 9, 2009 be approved . A vote was taken and the motion was carried unanimously.

ELECTION OF OFFICERS

Mrs. Siegel made a motion, seconded by Mr. Willis nominating Mr. Krauser 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. Krauser, then, assumed the Chair.

Mr. Krauser made a motion, seconded by Mrs. Siegel 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. Willis made a motion, seconded by Mr. Giocondo 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.

C O N G R A T U L A T I O N S ! ! !

APPOINTMENT OF COMMITTEES

Board President Mr. Krauser 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. McCann
Mr. Willis
Mr. Giocondo

USPAP COMMITTEE

Mrs. Siegel
 Mrs. Randolph-Sharpe
 Mr. Giocondo

EDUCATION COMMITTEE

Mr. Krauser
 Mrs. Siegel
 Mrs. Randolph-Sharpe

RULES AND REGULATIONS COMMITTEE

Mrs. Randolph-Sharpe
 Mrs. Siegel
 Mr. Willis

LIAISON TO FEDERAL, STATE AND LOCAL LAW ENFORCEMENT AGENCIES

Mrs. Siegel

The Board, unanimously, voted to re-affirm its cooperative efforts to assist Federal, State and Local authorities to eliminate the fraudulent practice of real estate appraising.

DIRECTOR’S REPORT

Acting Executive Director, Mr. Charles Kirk made the following announcement:

*** There were three Investigative Inquiries scheduled today, however, one has canceled.

CONTINUING EDUCATION

| Provider | Course | Recommendation |
|---|--|-------------------|
| Just Valuation Inc. | Introduction to HUD REO Appraisals | 11.5 Hrs. Of C.E. |
| Appraisal Institute | The Discounted Cash Flow Model: Concepts, Issues & Applications | 7 Hrs. Of C.E. |
| Central PA Chapter of the Appraisal Institute | Like-Kind Exchange | 2 Hrs. Of C.E. |
| NJ NAIFA | (1) Valuing Real Estate in a changing Market (2) NJ Appraisal Board Update, The Impact (3) Redevelopment Matters and Panel (4) Advanced Reviewing Technique 4.6Bs (5) New Exemptions, Legislative Updates and Case Law | 8 Hrs. Of C.E. |
| | | 4 Hrs. Of C.E. |
| | | 4 Hrs. Of C.E. |
| | | 7 Hrs. Of C.E. |
| | | 4 Hrs. Of C.E. |
| | (1) Valuing Real Estate in a changing | |

| | | |
|---|--|---|
| American Society of Appraisers | Market (2) The New 1044 MC Form | 8 Hrs. Of C.E. 3 Hrs. Of C.E. |
| Central NJ Chapter of the Appraisal Institute | 14th Annual September Symposium | 7.5 Hrs. Of C.E. |
| RENEWALS | | |
| Appraisal Institute | (1) Valuation of Conservation Easements (2) Reviewing Residential Appraisal Reports (3) Online GIS: The Novice Case Study (4) General Appraiser Income Approach, Part 2 (5) General Appraiser Site Valuation And Cost Approach | 33 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic. 28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic. |
| McKissock | (1) The Dirty Dozen (2) Fannie Mae Form 1004MC, HVCC | 3 Hrs. Of C.E. 7 Hrs. Of C.E. |
| RE-REVIEW | | |
| Institute for Professionals in Taxation | (1) IPT's 33rd Annual Conference | 2 Hrs. Of C.E. |
| INDIVIDUAL REQUEST | | |
| Irving Lanier | (1) Real Estate Tax Appeals (2) Follow-up Re Appeals, Tax Court | 2 Hrs. Of C.E. 2 Hrs. Of C.E. |
| Frank DiRocco, Jr. | Saleable Pre-Training Guidelines | 4 Hrs. Of C.E. |

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe it was determined that the C.E. Courses, Renewals, Re-Reviews and Individual Requests 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

*** Appraiser News Online - Vol. 10, No. 11, June 10, 2009

*** Appraisers News Online - Vol. 10, No. 12, June 17, 2009

*** Appraisers News Online - Vol. 10, No. 12, June 24, 2009

*** Appraisers News Online - Vol. 10, No. 12, July 1, 2009

*** Appraisers News Online - Vol. 10, No. 13, July 8, 2009.

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

OTHER

*** Announcement - - - Appraisal Institute and FECISVAL present International Valuation Congress, Nov. 10-13, 2009.

*** Announcement - - - Valuation Magazine, 2nd Quarter 2009 Magazine now available.

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

APPRAISER QUALIFICATIONS BOARD

*** AQB Q and A; Vol. 11, No. 6, June, 2009

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

APPRAISAL FOUNDATION

*** News Release of July 1, 2009 – "The Appraisal Foundation Seeks Consumer Interest Candidate for Board of Trustees"

*** Memorandum re: "Update on the Recent Activities of the Consistent Enforcement Task Form"

*** Copy of State Survey on Consistent Enforcement Results Overview.

*** Foundation News - July, 2009

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

APPRAISAL STANDARDS BOARD

*** Meeting Notice; September 11, 2009 in Seattle, Washington

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

*** IMO — TERENCE E. WALDEN - Final Order of Denial of Licensure filed June 19, 2009.

The Board reviewed, discussed and duly noted said Order.

*** IMO --- VINCENT J. CLARK - Administrative Action - Final Order of Discipline filed June 12, 2009.

DAG Ginger Provost appeared before the Board to discuss Mr. Clark's appeal to the Final Order and following motion of Mr. Giocondo, seconded by Mrs. Siegel it was determined that this matter be moved to the Executive Session for deliberation and that the Public Session be Closed.

*** IMO --- TED N. TAYLOR - Consent Order Filed June 12, 2009. It is noted that this matter is Closed whereas, all sanctions imposed in said Consent Order have been fulfilled.

The Board reviewed, discussed and duly noted said Order.

*** IMO --- DAVID PITA - Administrative Action – Provisional Order of Discipline Filed June 8, 2009.

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mrs. Siegel it was determined that the Provisional Order be withdrawn, whereas, Mr. Pita has complied the Board's request. A vote was taken and the motion was carried, unanimously.

*** IMO --- MICHAEL R. WEINER - Administrative Action - Final Order of Discipline Filed June 18, 2009.

The Board reviewed, discussed and duly noted said Order.

*** IMO --- ROBERT V. PISANI - Administrative Action - Provisional Order of Discipline filed June 8, 2009.

Following motion of Mrs. Siegel, seconded by Mr. Giocondo it was determined that the Public Session be closed and this matter be moved to the Executive Session for discussion, whereas, Mr. Pisani has responded appealing the above Provisional Order.

*** IMO --- NICHOLAS GALLI - Administrative Action - Provisional Order of Discipline filed June 23, 2009.

This matter has been moved to the Executive Session for review and discussion, whereas, Mr. Galli has submitted a counter-offer.

*** IMO --- SUSAN BATISTA - (chb) - Provisional Order of Discipline was filed on 4-17-09 as announced at the May Board Meeting.

Following motion of Mr. Giocondo, seconded by Mrs. Siegel it was determined to close the Public Session and move this matter to the Executive Session for deliberation.

*** IMO --- TERENCE J. CULPEPPER - Administrative Action - Provisional Order of Discipline filed June 30, 2009.

The Board reviewed, discussed and duly noted said Order.

OTHER

*** E-Mail from a Timothy Beyrent re: Appraisal Management Companies

*** Division of Consumer Affairs "Consumer News"; June/July

*** Press Release - - - "Attorney General Announces Mortgage Fraud Indictments"

*** E-Mail to Governor from Roger E. Wilson, III of Howell who is a Certified Appraiser in New Jersey and New York re: HVCC; unregulated AMC.

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

PENDING APPLICATIONS

Certified Residential

Dorothy L. Brys Ronald DePiro, Jr.
Dimitry G. Fomin Brian C. Gaffney
Ryann Slimm Jason Yates

Certified General

Christopher S. Belon William C. Shapiro

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

Chuck Blau, Daniel Drelich, Warren Cohen Jim Salvano, Liz S. Davis, Joseph G. Bannon and Rich Seibel of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Willis, 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,

CHARLES F. KIRK
Acting Executive Director