

State Board of Real Estate Appraisers  
PUBLIC SESSION OF TUESDAY, SEPTEMBER 9, 2008  
MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, SEPTEMBER 9, 2008. 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 Excused  
Robert H. Scrivens, Jr. Excused  
Cheryl A. Randolph-Sharpe Present  
Eileen M. Mannion, Esq. Excused

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

**APPROVAL OF MINUTES OF TUESDAY, JULY 8, 2008**

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the minutes of July 8, 2008 be approved . A vote was taken and the motion was carried unanimously.

**DIRECTOR'S REPORT**

Executive Director, Dr. Hsu made the following announcements:

\*\*\* There were four Investigative Inquiries and one Applicant Interview scheduled today, however three have canceled.

\*\*\* Board Members Mr. Scrivens Mr. Giocondo and Ms. Mannion are excused for this meeting.

**CONTINUING EDUCATION**

Provider Course Recommendation

ASFMRA	(1) ASFMRA 79th Annual Meeting (2) ASFMRA Code of Ethics	10 Hrs. Of C.E. 4 Hrs. Of C.E.
Westchester County Society Of REA Inc.	Appraisal Report Writing Formats For Private & Lender Clients	3 Hrs. Of C.E.
Triple Play	(1) Foreclosures and Fraud and the Effect on Neighborhoods (2) 7 Hour National USPAP Course (3) Flips, Frauds & Foreclosures	3.5 Hrs. Of C.E. 7 Hrs. Of C.E. 3.5 Hrs. Of

		C.E.
Metro NJ Chapter of the A.I.	6th Annual Fall Conference	6 Hrs. Of C.E.
Van Education	Residential Environmental Hazards Screening	8 Hrs. Of C.E.
NJ IAAO	7 Hour USPAP Course	7 Hrs. Of C.E.
Appraisal Institute	(1) Online Subdivision Valuation	7 Hrs. Of C.E.
	(2) Online Residential Site Valuation & Cost Approach	15 Hrs. Of C.E.
	(3) Commercial Appraisal Engagement And Review Seminar for Bankers And Appraisers	7 Hrs. Of C.E.
	(4) Online Rates and Ratios: Making Sense of GIMs, OARs, DCF	7 Hrs. Of C.E.
	(5) Online Supervising Appraisal Trainees	4 Hrs. Of C.E.
Allied Business Schools Inc.	(1) Appraisers Guide to Property Management	15 Hrs. Of C.E.
	(2) Appraisers Guide to Real Estate Law	15 Hrs. Of C.E.
Lorman Education Services	Law of Easements: Legal Issues and and Practical Considerations	6 Hrs. Of C.E.
Career Webschool	(1) 2008-2009 15 Hour USPAP Course	15 Hrs. Of C.E.
	(2) Zoning, Subdivision and Land Development Law	6 Hrs. Of C.E.
American Society of Appraisers	(1) How to be Effective Expert Witness	2.75 Hrs. Of C.E.
	(2) Expert Witness Testimony	3.75 Hrs. Of C.E.
	(3) Conservation Easements and their Valuation	3.5 Hrs. Of C.E.
	(4) Grain Facility Sale Case Study	3.5 Hrs. Of C.E.
	(5) Contemporary Valuation Issues as they relate to Ad Valorem Taxation	3.5 Hrs. Of C.E.
	(6) Wind Powered Generators and their Impact on Land Ownership	3.5 Hrs. Of C.E.
	(7) Eminent Domain and Partial Taking	

		3.75 Hrs. Of C.E.
		3.75 Hrs. Of C.E.
Loomis	FHA Update	4 Hrs. Of C.E.
Allterra Group, LLC	(1) 2008 Keynote/Valuation Expo 2008 (2) 2008 Legislative and Regulatory Updates/Chief Appraiser Panel	7 Hrs. Of C.E. 7 Hrs. Of C.E.
Delaware Chapter of the A.I.	Urban Renewal, Residential and Commercial Redevelopment	2 Hrs. Of C.E.
Van Education	2008-2009 7 Hr. USPAP Update	7 Hrs. Of C.E.
Burlington County Assessors	Evaluating Residential Construction	7 Hrs. Of C.E.
<b>RENEWALS</b>		
McKissock	(1) Appraising FHA today #33106 (2) The Cost Approach (3) Appraising REO & Foreclosures	8 Hrs. Of C.E. 7 Hrs. Of C.E. 8 Hrs. Of C.E.
Appraisal Institute	(1) Online Professionals Guide to the Fannie #5572 (2) Online Business Practices & Ethics (3) National USPAP Update course (4) National USPAP 15 Hour course	10 Hrs. Of C.E. 8 Hrs. Of C.E. 7 Hrs. Of C.E. 15 Hrs. Of C.E.
Dynasty School	Real Estate Appraisal Principles &	58 Hrs. Of C.E. & 60 Hrs. Of Pre-Lic.

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann 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**

\*\*\* Letter from Vicki Ledbetter, Acting executive Director – response to the Board’s letter of June 20th

advising of the Board's full compliance following the ASC Field review

\*\*\* Letter from Vicki Ledbetter, Acting Executive Director re: The revised Policy Statement which will become effective October 1, 2008.

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

### **THE APPRAISAL FOUNDATION**

\*\*\* News Release – "The Appraisal Foundation Seeks Candidates for Vacancies on the AQB and ASB's"

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

### **APPRAISAL INSTITUTE**

\*\*\* Appraiser News Online Vol. 9, No. 13, July 15, 2008

\*\*\* Appraiser News Online Vol. 9, No. 14, July 31, 2008

\*\*\* Appraiser News Online Vol. 9, No. 15, August 21, 2008

\*\*\* Appraiser News Online Vol. 9, No. 17, September 3, 2008.

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

### **APPRAISAL STANDARDS BOARD**

\*\*\* USPAP Q & A, Vol. 10, No. 6, June, 2008

\*\*\* USPAP Q & A, Vol. 10, No. 7, July, 2008

\*\*\* USPAP Q & A, Vol. 10, No. 8, August, 2008

\*\*\* ASB Public Meeting Notice for September 16, 2008

\*\*\* Memo from Sandra G. Guilfoil, Chair re: Results of the Invitation to Comment on USPAP and USPAP Education as it relates to the Uniform Standards of Professional Appraisal Practice and proposed ASB Work Plan.

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

### **APPRAISER QUALIFICATIONS BOARD**

\*\*\* AQB Public Meeting Notice for October 3, 2008.

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

### **OTHER**

\*\*\* Memo from Maryland re: Reciprocity

\*\*\* Received from Board Member Siegel for distribution re: "Appraisal Buzz"

\*\*\* Association of Appraiser Regulatory Officials

A. Press Release, dated August 28, 2008

B. AARO NEWS

\*\*\* Division of Consumer Affairs Newsletter

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

## **LEGISLATION**

\*\*\* A789 – Proposed Amendments – "An act concerning the expiration date of certain professional and occupations licenses and registrations for certain members of the Armed Forces of the United States. – this Legislation was reviewed by the Board at their May 13th Board Meeting.

\*\*\* Received from Banking and Insurance, Real Estate Commissions — Notice of Action on Petition for Rulemaking.

## **NEWS CLIPS and ARTICLES OF INTEREST**

\*\*\* Newark Star-Ledger of August 5, 2008 — "State's Foreclosure Rate Among Country's Worst"

\*\*\* "Regulations Affecting Appraisers Largely Useless" (8-18-2008)

\*\*\* "After Negative Report, Appraisers Call for Reform" (8-20-008).

\*\*\* Star Ledger of August 20th - "Liar Loans Drag Out the Mortgage Crisis"

\*\*\* Received from Jim Postma, President of Advanced Appraisal Group of Chapel Hill, NC the following:

1. Cover letter from Jim Postma
2. Copy of Memo from Postma to the Government Affairs Committee of the Appraisal Institute and Representatives of Fannie Mae and Freddie Mac re: the Home Value Protection Program, etc.
3. "Home Value Protections Program and Cooperation Agreement (NY State AG's Office) which was previously distributed to the Board at a prior meeting.
4. "Home Valuation code of Conduct"
5. Copy of a Letter from the Office of the Comptroller of the Currency to the Office of Federal Housing Enterprise Oversight
6. Copy of a Letter from the North Carolina Appraisal Board to Freddie Mac
7. Copy of a letter from the Comptroller of the Currency Administrator of National Banks to the Office of Federal Housing Enterprise Oversight
8. Copy of a letter from the Alabama Real Estate Appraisers Board to the Alabama Attorney General

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

## **PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION**

\*\*\* IMO --- MARYANN MAIORANA - Presented to the Board was a copy of a Provisional Order of Discipline Filed July 16, 2008.

\*\*\* IMO --- THOMAS J. LOTITO - Presented to the Board was a copy of the Final Order of Discipline Filed August 4, 2008.

\*\*\* IMO --- STEPHEN P. PACERA - Presented to the Board was a copy of the Offer of Settlement in Lieu of Disciplinary Proceedings Filed August 13, 2008.

\*\*\* IMO --- JOHN M. MEHR - Presented to the Board was a copy of the Offer of Settlement Filed August 22, 2008.

\*\*\* IMO --- PAUL C. LEE - Presented to the Board was a copy of the Final Order of Discipline Filed August 12, 2008.

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN REGARDING THE CONTINUING EDUCATION AUDIT

NOTE: PRIOR TO THE PUBLIC DELIBERATIONS OF THE FOLLOWING, THE BOARD WENT INTO EXECUTIVE SESSION TO DELIBERATE ACTIONS TO BE TAKEN RESULTING IN THE FOLLOWING:

\*\*\* IMO --- DOUGLAS L. NICKEL - Administrative Action - Provisional Order of Discipline Filed 7-29-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- ANA C. DUARTE - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- ROBERT BENAKSAS - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- DAVID M. ROBERTS - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- BRIAN E. GINSBERG - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- VANESSA BELL - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- DAVID KELLY - Administrative Action - Provisional Order of Discipline Filed 7-16-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order of Discipline be Finalized, however, with the Civil Penalty being reduced to \$500.00. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- JOANNE FEKETE - Administrative Action - Provisional Order of Discipline Filed 7-18-08

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized, however, that the Civil Penalty be waived. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- GEORGE STIUSO, II - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- JEANNE SAKOSITS - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- JUDITH M. CORBUTT - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- MICHAEL J. GILROY - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- CHARLES RUNDLET - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- BRIAN J. DE CICCIO - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- SEAN P. SULLIVAN - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- JAMES J. SCARDUZZIO - Administrative Action - Provisional Order of Discipline Filed 7-

18-08.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the Provisional Order be Finalized, however, reducing the Civil Penalty to \$500.00. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- RICHARD E. GRAGLIA - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- BARBARA K. GRIFFIN - Administrative Action - Provisional Order of Discipline Filed 7-18-08

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- CHERYL ADAMOUSKY - Administrative Action - Provisional Order of Discipline Filed 7-18-08

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the Provisional Order be Finalized, however, that the Civil Penalty imposed be waived. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- FRANCIS R. KERICO - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. Willis, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- DEAN M. BRUCCOLIERE - Administrative Action - Provisional Order of Discipline Filed 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- RICHARD A. ANDERSON - Administrative Action - Provisional Order of Discipline 7-18-08.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- PETER L. OLIVER - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- GARY L. SILBERT - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- SANDRA ELLIS - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- FRANK C. PHIFER - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the Provisional Order be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- CYNTHIA M. PESCHL - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized, however, that the Civil Penalty be stayed and to become Active upon Ms. Peschl reinstating her license. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- MICHAEL A. HOLL - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be Finalized, however, that the Civil Penalty be reduced to \$750.00. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- DAN WARTHEN, JR. - Administrative Action - Provisional Order of Discipline Filed June 23, 2008. (Presented to the Board at the July 8, 2008 Board Meeting)

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the Provisional Order be rescinded. A vote was taken and the motion was carried, unanimously.

## **PENDING APPLICATIONS**

Residential License

Bruce Cestare  
Derek Thomas

Certified Residential

David Brown  
Nancy Camburn  
Johnny R. David  
Susan Donnelly  
Paul Francisco  
Kathryn Grunder  
Charles J. Parent  
George L. Perez

April R. Reichelmann Jeffrey S. Slimm  
Katherine L. Smith Denise A. Stefanelli  
Danielle Deuber

Certified General

David M. Amendola Rebecca A. Diaz  
Eric T. Sharp Steven F. Surgent  
Tracy Reuter

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

Rich Siebel, Walter Kirk and Joseph Malgier of the Appraisal Community addressed the Board regarding issues of mutual concern.

#### **ADJOURNMENT**

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