

**State Board of Real Estate Appraiser
PUBLIC SESSION OF TUESDAY, SEPTEMBER 11, 2007
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, SEPTEMBER 11, 2007. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board Vice President, Mrs. Randolph-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. Present
Cheryl A. Randolph-Sharpe Present
Eileen M. Mannion, Esq. Present

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

The Board observed a moment of silence in honor of the victims of the 9-11 tragedy.

APPROVAL OF MINUTES OF TUESDAY, JULY 10, 2007

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the minutes of July 10, 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 were four Investigative Inquiries scheduled today.

*** Ho J. Mun met with the Board at 9:30 A.M. to discuss Prommisor's implementation of the AQB examinations in accordance with the AQB Administration Manuel.

*** Advised the Board that the staff was busy preparing documentation for the Appraisal Subcommittee Review in December as the requested documentation was to be forwarded by September 14th.

CONTINUING EDUCATION

Provider	Course	Recommendation
National Association of Independent Fee Appraisers	(1) Residential Analysis for Small Income Property Appraisals	8 Hrs. Of C.E.
	(2) Institutional Fraud	4 Hrs. Of C.E.
	(3) Institutional Fraud	8 Hrs. Of C.E.
	(4) An Appraisers's Guide to Environmental Issues	7 Hrs. Of C.E.
	(1) FHA and VA Appraisals Basics	7 Hrs. Of C.E.
	(2) Residential Cost Approach	7 Hrs. Of C.E.

Manfred Real Estate Learning Center	(3) Introduction to Commercial Appraisal (4) Sales Comparison Approach (5) The Income Approach (6) 2006 National USPAP Equivalent	3.5 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E.
Business Learning Center	(1) Basic Appraisal Principles (2) Market Analysis	30 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E.
Appraisal Seminars	Appraisal Review, A Practical Guide for Reviewer and Appraiser	3 Hrs. Of C.E.
McKissock	Private Appraisal Assignments	7 Hrs. Of C.E.
Metro NJ Chapter of the Appraisal Institute	5th Annual Fall Conference	6 Hrs. Of C.E.
Hunterdon County Board Of Taxation	(1) Three Approaches to Value (2) Inspection/Assessment of a Winery/Vineyard (3) Appraisal of Cell Towers & added Assessments scope of work	3 Hrs. Of C.E. 3 Hrs. Of C.E. 3 Hrs. Of C.E.
Appraisal Institute	(1) Reviewing Residential Appraisal Reports (renewal) (2) General Appraiser Market Analysis and Highest & Best Use (3) General Income Approach, Part 2 (4) General Appraiser Site Valuation & Cost Approach	7 Hrs. Of C.E. 30 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic.
American Society of Farm & Managers and Rural Appraisers(renewal)	Basic Appraisal Principals (A-101)	30 Hrs. Of C.E. Pre-Lic.
Dynasty School (renewal)	Real Estate Appraisal	45 Hrs. Of C.E. & Pre-Lic.
Appraisal Institute	(1) Online GIS-The Novice Case Study (2) Online Residential Market Analysis and Highest & Best Use (3) Valuation of Conservation Easements	7 Hrs. Of C.E. 15 Hrs. Of C.E. & Pre-Lic. 33 Hrs. Of C.E. & Pre-Lic.
Philadelphia Metro Chapter Of the Appraisal Institute	Partial Interest Valuation-Undivided	7 Hrs. Of C.E.
Allied Business School, Inc.	Residential Appraiser Site Valuation And Cost Approach	15 Hrs. Of C.E. & Pre-Lic.
Southern NJ Chapter of the Appraisal Institute	State of the Industry	3 Hrs. Of C.E.
	(1) Review for Preparation for State Examination (2) Real Estate Appraisal in Narrative	30 Hrs. Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E.

Union County College Of C.E. & (Course Approval for 2008 Requirements)	Form (3) Highest and Best Use (4) Cost Approach (5) Site Valuation (6) Sales Comparison & Income Approaches (7) USPAP (8) Communicating the Appraisal Form (9) The Appraisal of a Condominium (10) Math for Appraisers (11) Land Appraisal (12) Questions Answers	& Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 4 Hrs. Of C.E. 3 Hrs. Of C.E.
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Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis 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

*** Appraiser News Online - Vol. 8, No. 13, July 15, 2007.

*** Appraisers News Online - Vol. 8, No. 14, June 31, 2007.

*** Appraisers News Online - Vol. 8, No. 15, August 15, 2007

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

APPRAISAL FOUNDATION

*** News from the Appraisal Foundation - Deadline Extended – Candidates Sought for Boards Vacancies.

*** The Appraisal Foundation — Examination Administration Manual

*** The State Regulator Advisory Group Meeting will take place on September 28, 2007 in Washington, D.C.

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

APPRAISER QUALIFICATIONS BOARD

*** Real Property Appraiser Qualification Criteria – Interpretation – Eligibility of AQB Certified USPAP Instructors

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

APPRAISER STANDARDS BOARD

*** USPAP Q and A, Vol. 9, No. 7, July, 2007

*** USPAP Q and A, Vol. 9, No. 8, August, 2007

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

APPRAISAL SUBCOMMITTEE

*** Notice with attachments from Ben Henson, Executive Director, re: Revisions to ASC Policy Statement 10.

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

ARTICLES OF INTEREST

*** Bloomberg News — "Mitchell Maxwell Revises Appraisal Rules amid Probe (Update)"

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

PENDING APPLICATIONS

A. APPLICATIONS THAT WERE REVIEWED BY A COMMITTEE OF THE BOARD ON AUGUST 21, 2007 AND APPROVED, HOWEVER, WERE TO BE RATIFIED AT THIS MEETING.

Residential License

Stein, Robert M. Taylor, Robert M.
Gladd, Keith J. Washington, Sr., Ankomo M.
Sweeney, Steven R. Bagarozza, Sue Ann
Pilukantis, Robert G. Camburn, Nancy M.
Geltman, Richard P. Wilkins, Patrick G.

Certified Residential

Campbell, Stephanie R. Sharp, Eric T.
Wilson, Irina F. Davis-Syvertson, Elizabeth
Mawhinney, John E. (Re-Rev) Ung, Lee (Re-Rev)
Ciecwisz, Robert S. Ogorek, Jerzy
Greenfield, Anne M. (Re-Rev) Statham, Jeffrey D.
Graham, John J. Fink, June P.
Boyce, Ryan T. Lora, Christian M. Fortuna, Anthony Donald, Jr., Albert C.

Certified General

Watts, Peter Spontzis, Thomas
Gerald, Scott M. Wells, Ernie
Baker, Karen R. Roettger, Susan T.
DeMauro, Anthony J. Fanelli, Darryl G.
Fitzgerald, Anthony J. Golden, Timothy P.
Wise-Dyer, Nina T.

Following review and discussion by the Full Board of the Committees recommendation of approval of the above candidates and upon motion of Mr. McCann, seconded by Mrs. Siegel it was determined that the committee's motion of approval be ratified and 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.

B. APPLICATIONS FOR REVIEW AT THIS MEETING.

Residential License

Pittman, Coleen K. Palazzo, Anthony M.
Medel, Veronica A. Kipper, Michael T.
Rabinovich, Gennadiy Garcias-Lynch, Monique C.

Fiumara, Joseph Oposchinski, Roy
Quick, Jeffrey A. Prosek, Elizabeth A.
Leyva, Sharon A. Maddox, William K. (Re-Rev)
Shea, Robert T. (Re-Rev.) Dempsey, Robert (Re-Rev)
Percival, Tracy L. (Re-Rev.)

Certified Residential

Donohoe, Angela M. Zoltek, John J.
Ioannucci, Ronald J. Cooper, Francine
Dombrowski, Rudolph R. Mitchel, Austin F.
Randion, Kim Sturgess, Winifred A.
Ganguzza, Michael J. Padhya, Jinish K.
Brocato, Carmen F. Lenyk, Tracy A.
Becker, James J. (Re-Rev.) Hohner, Lawrence J. (Re-Rev.)

Certified General

Meehan, James L. Munier, Jennifer
Hall, Gary A. Ricart, Gary A.
McLaughlin, Michael F.

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

No Public was present at this meeting.

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