

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF TUESDAY, SEPTEMBER 12, 2006
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, SEPTEMBER 12, 2006. 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; Susan Carboni, Deputy Attorney General; Grace Gurisic, staff; Emilio Aviles, staff and Charles Kirk, staff.

APPROVAL OF MINUTES OF TUESDAY, JULY 11, 2006

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe that the minutes of July 11, 2006 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 four Investigative Inquiries scheduled for this meeting

*** Larry DeMarzo, Acting Deputy Director of the Division met with the Board at 9:30 A.M. for an update on the Division Policy as it relates to attendance at Seminars, etc.

*** Regulatory Analyst Danielle Swenson met with the Board at 10 A.M. regarding adoption of trainee regulations, Sunset and New Rule.

Following review and discussion with the Board and upon motion of Mr. Scrivens, seconded by Mrs. Siegel that the trainee regulations be adopted. A vote was taken and the motion was carried, unanimously.

*** Dr. Hsu advised the Board that the Appraisal Subcommittee will be in New Jersey for their Field Review September 9 - 10, 2007 and in attendance at the Board's meeting on September 11, 2007

CONTINUING EDUCATION

Provider	Course	Recommendation
Central NJ Chapter Of the Appraisal Institute	(1) The 11th Annual Sept. Symposium (2) Jersey City Redevelopment course	7.5 Hrs. Of C.E. 2 Hrs of C.E.
Greater Philadelphia Realty	National Uniform Standards of Professional Practice (USPAP) Update Course	7 Hrs. of C.E.

The American Society of Farm Managers and Rural Appraisers, Inc.	(1) Basic Appraisal Principals (A-101) (2) Basic Appraisal Principals (A-101) (3) Appraisal Review Under USPAP (A-370)	30 Hrs. Of C.E. & Pre-Lic. 28 Hrs. Of C.E. & Pre-Lic. 22 Hrs. Of C.E. & Pre-Lic.
Career Webschool	15-Hour USPAP	15 Hrs. Of C.E.
Hunterdon County Board of Taxation	(1) National USPAP (2) Appraising Big Box & Retail Properties (3) How to Value Restricted Properties	7 Hrs. Of C.E. 3 Hrs. Of C.E. 3 Hrs. Of C.E.
Appraisal Institute	(1) Liability Management for Residential Appraisers (2) Quality Assurance in Residential Appraisals (3) Forecasting Revenue (4) Pan Pacific Congress 2006	7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 12 Hrs Of C.E.
McKissock, LP	(1) Appraising FHA today (2) Relocation Appraisal is Different (3) Appraisal Trends (4) The Art of Residential Appraisal (5) Appraising the Oddball (6) Appraising Historic Homes (7) Technology for Today's Appraiser (8) The Dirty Dozen (9) Residential Report Writing and Case Studies (10) Residential Appraiser Site Valuation and Cost Approach (11) 2-4 Family Finesse (12) 2006 National USPAP Update	7 Hrs. Of C.E. 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. 5 Hrs. Of C.E. 3 Hrs. Of C.E. 15 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E. 7 Hrs. Of C.E.
Allied Schools	(1) National USPAP (2) National USPAP Update Course	15 Hrs. Of C.E. 7 Hrs. Of C.E.
Triple Play	"What It's Worth"	3.5 Hrs. Of C.E.
NJ IAAO	Course 101 - Fundamentals of Real Property Appraisal	30 Hrs. Of C.E. & Pre-Lic.
Chemeketa Community College	Real Estate	60 Hrs. Of C.E. & Pre-Lic.
Metro NJ Appraisal Institute	(1) 4th Annual Fall Conference (2) Jersey City Redevelopment, NY/NJ Harbor Cruise	6 Hrs. Of C.E. 2 Hrs. Of C.E.
Delaware Chapter of the Appraisal Institute	Valuation of Senior Living Facilities	2 Hrs. Of C.E.
Cook College	(1) Microbial Contamination in Buildings (2) How To Deal With Moldy Buildings	4 Hrs Of C.E. 7 Hrs Of C.E.

Philadelphia Metropolitan Chapter of the Appraisal Inst.	USPAP Update Course	7 Hrs. Of C.E.
CLE	Eminent Domain	12 Hrs. Of C.E.
Union County School of Real Estate	(1) Residential (R-1) Introduction to Real Estate Appraisal (2) Residential (R-2) Introduction to Real Estate Appraisal (3) Condo Course (R-3) (4) Small Residential Income Property (5) Review and License/Certification Examine Preparation (6) USPAP Course	30 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic.
American School of Business	(1) Basic Appraisal Principles & Procedures (2) Residential Cost Approach (3) General Appraiser Income Approach (4) Sales Comparison Approach (5) 2006 National USPAP Update (6) Income Approach to Appraisal: An Overview	60 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E. 60 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E.
The Appraisal Foundation	Valuation Fraud Symposium	7 Hrs. Of C.E.
Renwick & Associates	(1) Real Estate Valuation in Litigation (2) Real Estate Appraisal Report Writing	30 Hrs. Of C.E. & Pre-Lic. 16 Hrs. Of C.E. & Pre-Lic.
Hunterdon County Polytech	Basic Appraisal Principles	(Request to change text books)

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

INSTRUCTOR APPLICATION

Dennis Scardilli

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. Giocondo that the above application for Instructor be approved. A vote was taken and the motion was carried, unanimously.

APPRAISAL INSTITUTE

*** Appraiser News Online – Vol 7, No. 14, July 31, 2006

*** Appraiser News Online – Vol 7, No. 16, August 31, 2006

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

APPRAISAL STANDARDS BOARD

*** USPAP Q and A; Vol 8, No. 8, August, 2006

*** Memo from Gregory J. Accetta, Chair re: Concept Paper on the Reporting Requirements of the USPAP.

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

APPRAISER QUALIFICATIONS BOARD

*** Memo from Sandra Guifoil, Chair re: Exposure Draft on revisions to the 2008 Real Property Appraiser Qualifications Criteria

*** Memo from Sandra Guifoil, Chair re: Call for Experts to Assist in Developing National Examination Questions.

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

APPRAISAL FOUNDATION

*** "A Digest of Cases and Administrative Decisions"

*** Invitation to participate in a Symposium, the Foundation is offering on Thursday, October 12th in Washington, D.C.

*** Notification re: First Annual Valuation Fraud Symposium - October 12, 2006

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

ARTICLES OF INTEREST

*** Received from Board Member Cheryle Randolph-Sharpe - "A Focus on the Appraiser Referral Process"

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

ADOPTION OF 2007 MEETING DATES

January 9, 2007 June 12, 2007

February 13, 2007 July 10, 2007

March 13, 2007 September 11, 2007

April 10, 2007 October 9, 2007

May 8, 2007 November 13, 2007

December 11, 2007

Upon motion of Mr. Willis, seconded by Mrs. Randolph-Sharp that the above noted meeting dates be adopted. A

vote was taken and the motion carried, unanimously.

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

*** IMO — WILLIAM C. PAGE - Presented to the Board was a copy of the Consent Order Filed August 8, 2006

*** IMO --- LOUIS FUSARO - Presented to the Board was a copy of the Consent Order Filed August 8, 2006.

*** IMO --- JEFFREY R. SMITH - Presented to the Board was a copy of the Consent Order Filed August 8, 2006

*** IMO --- JACQUES MAGLOIRE - Presented to the Board was a copy of the Provisional Order of Discipline Filed August 8, 2006

*** IMO --- STAN R. STEFANOWICZ - Presented to the Board was a copy of the Provisional Order of Discipline Filed August 8, 2006 as well as a copy of the notification of service by the Enforcement Bureau.

*** IMO --- ANDREW O'CONNELL - Presented to the Board was a copy of the Notice of Hearing and Notice to File Answer and Amended Complaint

The Board reviewed, discussed and duly noted the above Orders

PENDING APPLICATIONS

Residential Licensing

Sean E. Kane Alan I. Stubin
Bernadette Lynch Paul J. Salva
Denise A. Picone Jack A. Boyle
Robert E. Spengler Brian T. Cuttino

Certified Residential

Innocent U. Eleazu Kay A. Hoban
Vicki L. McCarty Gerardo Figurello
Robert E. Kaufman Mark Korabelinikov
John Zankowski Steven M. Sandler
John Paul Battagliola Edward M. Kane IV
Christina D. Repka

Certified General

John DeRosa
Robert J. Curtis, Jr.
Darren N. Raymond

The Board reviewed and discussed the above noted applicants and upon motion of Mr. Giocondo, 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

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

ADJOURNMENT

Upon motion of Mr. Willis, seconded by Giocondo 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