

PUBLIC SESSION OF TUESDAY, SEPTEMBER 25, 2012

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **SEPTEMBER 25, 2012**. 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
Barry J. Krauser	Present
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Joseph Palumbo	Present

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff; Grace Gurisic, staff and Barbara Lopez, Deputy Attorney General.

APPROVAL OF MINUTES OF TUESDAY, JULY 24, 2012

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Palumbo it was determined that the minutes of July 24, 2012 be approved . A vote was taken and the motion was carried unanimously.

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DIRECTOR’S REPORT

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

*** There were 2 Applicant Interviews scheduled for this meeting.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Southern NJ Chapter of the Appraisal Institute		The State of the US Real Estate Market	2 Hrs. Of C.E.
Metro NY Appraisal Institute		Real Estate Synergies: Arts, Sciences and Infrastructure	5 Hrs. Of C.E.
McKissock	(1)	FHA for Today’s Appraiser	7 Hrs. Of C.E.
	(2)	Understanding the Uniform Appraisal Dataset	3 Hrs. Of C.E.
American School of Business		Foreclosures Basics for Appraisers	7 Hrs. Of C.E.
DE Chapter of the Appraisal Institute		Commercial Real Estate Fundamentals, the Capital Markets And the Economic Outlook	2 Hrs. Of C.E.
American Society of Appraisers		2012 International Appraisers Conf.	15 Hrs. Of C.E.

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Metro NJ Chapter of the Appraisal Institute	(1)	The Port Authority of NY/NJ & Economic Developments in Newark	2 Hrs. Of C.E.
	(2)	The 10 th Annual Fall Conference	
NJ NAIFA-Northern Chapter		Assessors Perspective on Tax	2 Hrs. Of C.E.
Appraisal Institute		International Financial Reporting Standards for the Real Property Appraiser	15 Hrs. Of C.E.
PA Metro Chapter of the Appraisal Institute		Evaluating Commercial Construction	15.5 Hrs. of C.E. & 15 Hrs. Of Pre-Lic.
NAIFA	(1)	NAIFA Conference (Thursday)	6 Hrs. Of C.E.
	(2)	NAIFA Conference (Wednesday)	8 Hrs. Of C.E.
ASFMRA	(1)	ASFMRA 83 RD Annual Convention Day 1	7 Hrs. Of C.E.
	(2)	ASFMRA 83 rd Annual Convention Day 2	3.5 Hrs. Of C.E.
	(3)	Rapid Fire Case Studies 2012	7 Hrs. Of C.E.

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NJ Association of Realtors	(1)	Oddballs: Pricing & Valuing Unusual Properties	3 Hrs. Of C.E.
	(2)	7 Hour USPAP Update	7 Hrs. Of C.E.

RENEWALS

ASFMRA		Basic Appraisal Principles	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
Appraisal Institute	(1)	Introduction to Green Buildings: & Concepts	8 Hrs. Of C.E.
	(2)	Case Studies in Appraising Green Residential Buildings	8 Hrs. Of C.E.
McKissock	(1)	Residential Appraisal Review	7 Hrs. Of C.E.
	(2)	Mortgage Fraud-After the Crash	5 Hrs. Of C.E.
	(3)	Financial Reform, Fannie Mae and Appraisers	7 Hrs. Of C.E.
	(4)	Land and Site Valuation	7 Hrs. Of C.E.
	(5)	Expert Witness for Commercial Appraisers	13.5 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(6)	Commercial Appraisal Review	13.5 Hrs. Of C.E. &

- (7) Relocation Appraising: New ERC 7 Hrs. Of C.E.
Summary Appraisal Report

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Palumbo, seconded by Mr. Giocondo it was determined that the C.E. Courses, Individual Requests and Renewals listed above 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 SUBCOMMITTEE

- *** Letter from James R. Park, Executive Director re: request for comments on ASC Revised Statements**

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

APPRAISAL QUALIFICATIONS BOARD

- *** Proposed Supervisory Appraiser and Trainee Appraiser Course Objectives and Content Outline.**
- *** Second Exposure Draft of Proposed Personal Property Appraiser Qualification Criteria.**

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

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APPRAISAL STANDARDS BOARD

- *** **Announcement of Meeting to be held on October 12, 2012 at the Madison Hotel in Washington, D.C. and, at that time, will be examining potential revisions for the 2014-15 edition of USPAP.**

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

APPRAISER NEWS ONLINE

- *** **Appraiser News Online – 9-5-12 – “FHFA Announces Increase in Guarantee Fee Appraisals”**

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

APPRAISAL INSTITUTE

- *** **Appraiser News Online; September 19, 2012 re: “Bill to Expand HARP Would eliminate Appraisal Costs”**
- *** **Annual Meeting; July 23-25, 2013; Hyatt Regency in Indianapolis.**

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

FOUNDATION NEWS

- *** **ASB Meeting; October 12, 2012 at the Madison Hotel in Washing, D.C.**

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

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PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTION TAKEN

***** IMO - - GENADEY KATOVICH - Consent Order Filed on July 27, 2012 imposing:**

- 1. Public Reprimand**
- 2. Successful completion of a Basic Appraising Principles Course**
- 3. Successful completion of a Basic Appraising Procedures Course**
- 4. Successful completion of a Sales Comparison Course**
- 5. Successful completion of a 15 Hour USPAP Course**
- 6. \$249.00 in Costs**

***** IMO - - ANTHONY FIANI - Letter of Agreement Filed on August 10, 2012 imposing:**

- 1. Successful completion of a Residential Report Writing Course**
- 2. Successful completion of a course focused upon, or includes coverage of, basic principles of property measurement.**

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

OTHER

***** CONSUMER WISE (News of the Department), July and August, 2012 edition.**

***** News Article re: "Police: Appraiser Stole Medications from Two Homes in Palmyra" Dylan Croft is not licensed by our Board.**

***** Letter from former Board Member John A. Young.**

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

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PENDING APPLICATIONS

Kirsten D. Cable (RC)

Donna E. Fernandes (RC)

Jody L. Gordon (RC)

Geraldine A. McDermott (RC)

The Board reviewed and discussed the above noted applicant and upon motion of Mr. Giocondo, seconded by Mr. Palumbo 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

Daniel Drelich of the Appraisal Community addressed the Board at this meeting. Specifically, Mr. Drelich inquired of the status regarding the BPO Advisory Letter, in which he was notified that there was no public update.

ADJOURNMENT

Upon motion of Mr. Palumbo, seconded by Mr. Giocondo 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