

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF TUESDAY, OCTOBER 11, 2005
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Tuesday, OCTOBER 11, 2005. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President, Mrs. Siegel called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

Ronald A. Curini Present
John P. Hamilton Excused
John A. McCann Present
Robert H. Scrivens, Jr. Present
Denise Siegel Present
Barry J. Krauser Present
Frank A. Willis Present
Alfred J. Gaburo, Jr. Present
Stephen P. Giocondo Present

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

APPROVAL OF MINUTES OF TUESDAY, SEPTEMBER 13, 2005

Following review and discussion and upon motion of Mr Giocondo, seconded by Mr. Willis that the minutes of September 13, 2005 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director Hsu made the following announcements:

*** There are 3 Investigative Inquiries scheduled for today.

*** At the suggestion of Board President Denise Siegel, Barbara Cook, Managing Executive Director will present a "model" for a Continuing Education Management Program at this meeting.

*** Congratulations are extended to Board Member Scrivens, who has recently been designated a "Fellow" of the London-based Royal Institution of Chartered Surveyors, which is the largest professional body for property, land, construction and related environmental issues worldwide.

*** Reminder that the meeting in November will take place on Wednesday, November 9th and the Board will be meeting in the Monmouth Conference Room on the 7th Floor.

CONTINUING EDUCATION

Provider	Course	Recommendation
IFA - Atlantic, Cape May Ocean Chapters	The County and the Internet	4 Hrs. of C.E.
Appr. Inst. - So. NJ Chpt	Qual. Criteria for State Appraisers: Upcoming Changes for the R.E. Appr. Bd.	3 Hrs. of C.E.
Upper Raritan Watershed	Conservation Easements 2005 -What's Old and	

Association	What's New	4 Hrs. of C.E.
Triple Play	(1) "Val. & Marketing of Antique & Historic Homes" (2) "Environmental Due Diligence for Real for R.E. Appr. & Transactions" (3) "The Essentials-What Every Appraiser Should Know" (4) "Appraising, Attacking and Defending an Appraisal in Litigation" (5) "Appraising Manufactured Housing Using The FNMA 1004C Addendum"	3 Hrs. of C.E. 3 Hrs. of C.E. 4 Hrs. of C.E. 4 Hrs. of C.E. 3 Hrs. of C.E.
Metro NY Chpt of the Appraisal Institute	(1) "Exuberant Bubble" or "Fundamentally Sound" - Where are Real Estate Prices Going (2) "Current Issues & Misconceptions In Appraisals" (3) "Maximizing the Value of An Appraisal Practice" (4) "The Essentials is - What Every Appraiser Should Know" (5) "Attacking and Defending an Appraisal in Litigation-III"	2 Hrs. of C.E. 4 Hrs. of C.E. 4 Hrs. of C.E. 4 Hrs. of .C.E. 4 Hrs. of C.E.
The New Jersey Chpt of the Counselors of R.E.	(1) Real Estate Investment Trends in the NJ Office Market (2) Redevelopment Law and Practice In NJ	2 Hrs. of C.E. 2 Hrs. of C.E.
Career WebSchool (Compu Taught)	Compu Taught 2005 National USPAP Update Course Equivalent	7 Hrs. of C.E.
NAID	d An Assoc.o f Defense (1) Base Closures & Redevelopment Communities (Day 1) (2) Base Closures & Redevelopment (Day 2)	3 Hrs. of C.E. 3 Hrs. of C.E.
American Guild of Appraisers	Guild 5th Annual Conference (Re-Review)	Additional ½ Hr of C.E. (total of 7Hr)
NAIFA	Additional Appraisal Specialties Change from (re-review)	previous approved 4 modules to (2) two Hr seminars of C.E.

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

INDIVIDUAL REQUEST FOR CONTINUING EDUCATION

Theodore E. Ballin

Mr. Ballin requested approval for 7 Hrs. of C.E. for a course entitled "The Professional's Guide to Uniform

Residential Appraisal Report (Fannie Mae). Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Gaburo that Mr. Ballin be granted said 7 Hrs. of C.E. for the above noted course. A vote was taken and the motion was carried, unanimously.

Dennis Scardilli

Mr. Scardilli requested approval for 6 Hrs. of C.E. for a course entitled "2004 Redevelopment Law Institute. Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Gaburo it was determined that Mr. Scardilli be granted the 6 Hrs. of C.E. for the above noted course. A vote was taken and the motion was carried, unanimously.

APPRAISAL FOUNDATION

Appraisal Standards Board

*** USPAP Q and A, Vol. 7, No. 9, September, 2005

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

APPRAISAL INSTITUTE

*** Appraiser News Online – Vol. 6, No. 17 and 18, September, 2005 Public Session Minutes of Tuesday, October 11, 2005 – Page # 5

*** Appraiser News Online – Vol. 6, No. 18, September 30, 2005

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

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

IMO — LINDA S. AVANTAGIATO

Presented to the Board was a copy of the Final Order of Discipline Filed September 27, 2005 imposing a Public Reprimand and a Civil Penalty of \$1,000.00.

IMO — JEFFREY E. MICHAEL

Presented to the Board was a copy of the Final Order -- Administrative Action - Filed September 27, 2005 - the Provisional Order entered on June 14, 2005 and the Corrected Order entered on July 21, 2005 are rescinded.

IMO — MARK M. CALLAZZO

Presented to the Board was a copy of the Final Order of Discipline Filed on September 27, 2005 imposing a civil penalty of \$500.00; public reprimand; three month suspension, stayed and served as a period of probation.

IMO — HAROLD M. ADAMS, JR.

Presented to the Board was a copy of a Provisional Order of Discipline Filed September 27, 2005 imposing a three month suspension, stayed; public reprimand and a civil penalty in the amount of \$1,500.00.

IMO — BRENT HINDS

Presented to the Board was a copy of the Final Order of Discipline Filed September 27, 2005 imposing a civil penalty of \$2,500.00; public reprimand; Pursuant to a Final Order filed on June 14, 2005 --- he is subject to a stayed suspension for a period of six months, to be served as a period of probation terminating on December 16, 2005. The stayed suspension is activated and in addition to this, the active suspension is extended indefinitely,

until he has furnished the requested log to the Board.

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

OTHER

*** Newspaper Article from the Star Ledger - - "Broker Guilty in Loan Fraud - - - Man faces 5 years in house-flip scam."

*** Newspaper Article from the Star Ledger - "2 More Admit Roles in Real Estate 'Flipping'"

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

*** From the Appraiser Publications Dictionary of Real Estate News -- forwarded by Board Member Scrivens - "Charlotte, NC, Prosecutes 28 for \$64 Million in Fraud over Three Years"

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

*** Adoption of Meeting Dates for 2006

January 10, 2006 June 13, 2006

February 14, 2006 July 11, 2006

March 14, 2006 September 12, 2006

April 11, 2006 October 10, 2006

May 9, 2006 November 14, 2006

December 12, 2006

*** Presentation by Barbara Cook, Managing Executive Director

Mrs. Cook presented a "model" for a Continuing Education Management Program, which was well received by the entire Board.

Board President Denise Siegel suggested that we update the tracking of our existing Education Program as well as to comply with the policies established by the Appraisal Subcommittee—the staff will thoroughly review this "area" and report at the next Board Meeting as to how we can better implement a CE Program in time for the renewal cycle.

*** Report by Board President Siegel of attendance at the State Regulator Advisory Council Meeting in Washington, D. C.

Mrs. Siegel gave a detailed report of her attendance at this meeting and the Board agreed that a special Board Meeting is to schedule in December inviting representatives of AQB to provide detailed information regarding the implementation of the AQB New Criteria which is to commence in January, 2008. Currently regulatory Analyst Danielle Swenson is drafting the Board's proposed regulations in this regard and will also be attendance at this special meeting.

PENDING APPLICATIONS

Residential Licensing

Marilyn A. Ciuppa
Patrick D. McGonnell
John C. Varhese
John G. Sierchio
Francis Schmitt
Tara A. Meserole
Nancy A. Poandl
Tracy A. Lenyk
Steven M. Daukas
Elizabeth A. Rhoads
Patrick F. DeVincentis
Vincent V. Melone
John Zankowski
Ryan R. Finn
Richard A. Worob
Janina Friedman
Mary M. Lehman
William C. Harmer (re-review)
Andrew J. O'Neil (re-review)

Certified Residential

Denise A. Benson
Donald J. Helmstetter, Jr.
Lee A. Dombrowski
Eric M. Torres
Edward D. Grube
Christopher Lauver
Jim Coventry

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

John Zennaro and Richard A. Kulman of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

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