

STATE REAL ESTATE APPRAISER BOARD

PUBLIC SESSION OF TUESDAY, OCTOBER 14, 2003 MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Tuesday, OCTOBER 14, 2003. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Curini 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	Excused
Barry J. Krauser	Present
Frank A. Willis	Present
Alfred J. Gaburo, Jr.	Excused
Stephen P. Giocondo	Present

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

APPROVAL OF MINUTES OF TUESDAY, SEPTEMBER 9, 2003

Following review and discussion and upon motion of Mr. Giocondo, seconded by Mr. Krauser that the minutes of September 9, 2003 be approved . A vote was taken and the motion was carried unanimously.

AMENDMENT TO PUBLIC SESSION MINUTES OF JULY 8, 2003

In the minutes of July 8, 2003, Mr. Frank Tardif's name was erroneously listed as having been approved on the Pending Applications, Certified General section on Page 8. Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Krauser that this item be amended and that Mr. Tardif's name be removed from the approved list. A vote was taken and the motion was carried, unanimously.

DIRECTOR'S REPORT

Executive Director Hsu made the following announcements:

*** Board Members Siegel, Hamilton and Garburo are excused for this meeting.

*** There is one Investigative Inquiry and one Interview scheduled for this afternoon.

*** Reminder - Board Meeting for November is scheduled on Wednesday, November 12th as the 11th is a State Holiday.

*** From January of this year through September, a total of 700 Trainee Applications have been received.

EDUCATION COMMITTEE - Mr. Krauser for the Committee

Provider	Course	Recommendation
Central N.J. Chapter of the Appraisal Institute	The Emerging Mack to Market: Valuation for Financial Reporting Purposes	3 Hrs. C.E.
Southern N.J. Chapter of the Appraisal Institute	The Commercial and Industrial Market in SouthernNew Jersey	2 Hrs. of C.E.
Metro N.J. Chapter of the Appraisal Institute	Inaugural Fall Conference	6 Hrs. of C.E.
Burlington co. Assoc. of Municipal Assessors	Valuation of Golf Course	7 Hrs. of C.E.
Lincoln Graduate Center	#172 National USPAP Update Course	7 Hrs. of C.E.
Triple Play 2003 Convention and Trade Expo	(1) National USPAP Update 2003 (2) How to Appraise, Buy & Sell a Business, Part 1 (3) How to Appraise, Buy & Sell a Business, Part 2 (4) Understanding Rates & Ratios in the Financial Analysis Of Real Estate	7 Hrs. of C.E. 3.5 Hrs. of C.E. 3.5 Hrs. of C.E. 3.5 Hrs. of C.E.
Cook College	Soil & Site Evaluation for Septic Disposal System	3.5 Hrs. of C.E. attendance for 1st day
Nutley Learning Center	(1) Property Onsite Inspection (2) The Perfect Appraisal	4 Hrs. of C.E. 8 Hrs. of C.E.
NAIFA	9.7 Fannie Mae Updated Property & Appraisal Guidelines	8 Hrs. of C.E.

Following review and discussion of the above noted items and upon motion of Mr. Krauser, seconded by Mr. Willis 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 carried, unanimously.

INDIVIDUAL REQUEST

Stephen Rushmore - Requesting a total of 28 Hrs. of C.E. Credit for various published articles and completed Courses -- Standards of Professional Practice #410 which he took in New Jersey and #420 in New York both given by Chapters of the Appraisal Institute.

Following review and discussion by the Board and upon motion of Mr. Krauser seconded by Mr. Willis that Mr. Rushmore be approved for a total of 28 Hours of Continuing Education for the various published articles and

completed courses. A vote was taken and the motion was carried, unanimously.

APPRAISAL FOUNDATION and REGULATORY OFFICIALS

Appraisal Foundation

*** News Release -- "The Appraisal Foundation Announces Senior Staff Transition"

The Board reviewed, discussed and duly noted the above item

Appraiser Qualifications Board

*** Memo from Ed Morse, Chair re: *Fifth Exposure Draft on revising the Real Property Appraiser Qualification Criteria

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

Appraiser Standards Board

** USPAP Q and A, Vol 5, No. 9, September, 2003

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

TOPICS FOR DISCUSSION

*** Apprentice/Supervisor issue - At the July meeting, a determination was made to further discuss this issue, which was on the September Board Meeting Agenda, however, because of time constraints this matter was moved to the October meeting for discussion.

At this meeting, following review and discussion by the Board it was decided that this matter be referred to the rules committee for discussion.

*** Educational Credits for this Licensing Cycle Board Member Siegel has suggested this issue for discussion at the October Meeting. Mrs. Siegel's concern is the fact that the last cycle ran over the actual effective date and many appraisers will attempt to use education that overlapped the first few months of 2001 due to the fact that date was extended based on the central licensing debacle.

The Board reviewed and discussed this matter and it was noted that this matter will be dealt with administratively through an audit.

*** Review of Continuing Education Proposals Procedures and Responsibility and Recommendations to the Board following Staff Review.

At the September Board Meeting the Board determined that the review and recommendations of the Continuing Education proposals will be the responsibility of the staff. At this meeting the Board reviewed, discussed and duly noted the recommendations.

*** Unlicensed appraisers doing appraisals and Bank Format for Commercial Appraisals: Market Analysis..... Report by Board President Curini.

This matter has been moved to the Executive Session

*** Conflict of Interest Rule N.J.A.C. 13:40A7.5 and 13:40A-7.9 re: The Board had extended an invitation to Robert J. DiFalco to discuss this issue at this meeting following receipt of his letter. Also a representative of the Appraisal Institute as well as our Legislature Analyst, Danielle Swenson will be involved in this discussion.

Mr. DiFalco did appear before the Board for discussion of the New Conflict of Interest Rule, accompanied with Gilberto Medina and Michael Peroriro. Following review and discussion with the Board on the New Conflict of Interest Rule, the Board advised Mr. DiFalco, Mr. Medina and Mr. Peroriro that they put in writing a statement as to why the New Conflict of Interest Rule should be reconsidered and amended.

The Board is in receipt of a statement from Mr. DiFalco as well as a copy of the statement delivered by Gil Medina. Following review and discussion by the Board and upon motion of Mr. Scrivens, seconded by Mr. Krauser that this matter be further reviewed and discussed by the Rules Committee. A vote was taken and the motion was carried, unanimously.

OTHER

***** Adoption of Meeting dates for 2004 as follows:**

January 13, 2004	June 8, 2004
February 10, 2004	July 13, 2004
March 9, 2004	September 14, 2004
April 13, 2004	October 12, 2004
May 11, 2004	November 9, 2004
December 14, 2004	

Following review and discussion by the Board and upon motion of Mr. Scrivens, seconded by Mr. Willis that the above meeting dates be approved. A vote was taken and the motion was carried, unanimously.

***** Received from Board Member Scrivens**

1. Copy of a portion of the September, 2003 edition of the Ocean County Tax Board Newsletter.
2. USPAP Q and A issued by the ASB addressing an appraiser's obligations in connection with "analyzing past listings"

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTIONS TAKEN

***** IMO - RODNEY G. KIRKLAND** - Presented to the Board was a copy of a Consent Order filed 9/29/03 imposing the following sanctions:

- ** Public Reprimand
- ** Successful completion of a course in report writing within six months
- ** Civil Penalty of \$2,500. (Which has been paid)

The Board reviewed, discussed and duly noted the above noted Consent Order.

***** IMO -- DARRYL HENRY --** Presented to the Board was a copy of the Filed Final Order of Denial of Permit Application, filed 10/7/03.

The Board reviewed, discussed and duly noted the above noted Filed Final Order of Denial of Permit

Application.

PENDING APPLICATIONS

Residential Licensing

John Maida
John Whittle
Carlos Da Silva
Paul Lee
Lawrence Witter
Paul Saltin
Balbir Singh
Jeffrey Kenmuri
Christine Grimaldi
Gerald Dervan
Michael DeLuca
Cliff Berliner
Philip Koch
John Davis
Satyowattie Singh

Certified Residential

Javier Torres
Mark Antonuicci
Belinda Eboh
James McCartney

Certified General

Frank Greco
Frank Tardif

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

Kathy Viarengo and Isaac Murtha of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Willis, seconded by Mr. McCann that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session to enable the Board to consider Investigative Inquiries scheduled. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

DR. JAMES S. HSU
Executive Director

