

PUBLIC SESSION OF TUESDAY, OCTOBER 25, 2011

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **OCTOBER 25, 2011**. The meeting was convened in accordance with the provisions of the Open Public Meeting Board President Denise 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:

John A. McCann	Present
Denise Siegel	Present
Barry J. Krauser	Present
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Excused
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, SEPTEMBER 27, 2011

Following review and discussion and upon motion of Mr. Palumbo, seconded by Mr. Krauser it was determined that the minutes of September 27, 2011 be approved . A vote was taken and the motion was carried unanimously.

Public Session Minutes of Tuesday, October 25, 2011

DIRECTOR'S REPORT

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

- *** There were two Investigative Inquiries scheduled today.
- *** DAG JOANNE LEONE joined the Board during lunch to receive the following resolution from the Board for her many contributions during her tenure as the assigned Deputy Attorney General to the Board.

RESOLUTION

WHEREAS, the New Jersey State Board of Real Estate Appraisers appreciates and acknowledges the services of **Deputy Attorney General Joanne Leone** and recognizes her many contributions to the public good through her many years of service; and

WHEREAS, the Board respects the expectation of the State Board of Real Estate Appraisers and its Members and Staff as they labor to maintain an excellence of purpose and the protection of the integrity of the Board and the Public as well, and

WHEREAS, **Deputy Attorney General Joanne Leone** has served the New Jersey State Board of Real Estate Appraisers as their assigned Deputy Attorney General, where she has been instrumental in guiding the growth and ensuring the integrity of the Board, and

WHEREAS, **Deputy Attorney General Joanne Leone**, through her diligent and creative efforts together with her expertise has, indeed, made a major contribution through her years of service with the State Board of Real Estate Appraisers; and

WHEREAS, **Deputy Attorney General Joanne Leone**, is leaving the "Board" following her dedicated service and moving on to greater pursuits;

NOW, therefore, BE IT RESOLVED, that the New Jersey State Board of Real Estate Appraisers officially recognizes the many contributions made by **Deputy Attorney General Joanne Leone**; and

Public Session Minutes of Tuesday, October 25, 2011

BE IT FURTHER RESOLVED that this Board extends its deepest appreciation to **Deputy Attorney General Joanne Leone** and wishes her well in all her endeavors; and

Further, that this Resolution be spread on the minutes of the State Board of Real Estate Appraisers in full recognition of **Deputy Attorney General Joanne Leone's** services to the State of New Jersey and in appreciation of her earned respect and gratitude of the Citizens of this state.

PROPOSED RULES AND REGULATIONS

*** Regulatory Analyst, Betsy Greenblatt appeared before the Board, at this meeting, regarding proposed rule: N.J.A.C. 13:45C-2 and 3. Said proposed rules include a modification of the biennial Federal Surcharge from \$50 to \$80 to be effective January 1, 2012.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Willis it was determined that said adoption be approved. A vote was taken and the motion was carried, unanimously.

CONTINUING EDUCATION

<u>Provider</u>	<u>Course</u>	<u>Recommendation</u>
The Commercial Real Estate School of Tri-State Realtors Commercial Alliance	Legal Updates in Commercial Real	3.5 Hrs. Of C.E.
Altus Group US, Inc.	Conference Commercial REA	16 Hrs. Of C.E.

Public Session Minutes of Tuesday, October 25, 2011

Appraising \$ Consulting

American Society of Appraisers	(1)	Valuation of Conservation Easements & other Partial Interests In Real Estate	22 Hrs. Of C.E.
	(2)	75 th International Appraisers Conference 2011	13 Hrs. Of C.E.
Dept. Of Environmental Protection / Green Acres		Green Acres Appraiser Seminar	4.5 Hrs. Of C.E.
Value Research Group		7 Hour National USPAP	7 Hrs. Of C.E.
McKissock	(1)	Introduction to Regression Analysis For Appraisers	4 Hrs. Of C.E.
	(2)	Appraising in a Post-HVCC World	4 Hrs. Of C.E.
	(3)	The Changing World of FHA Appraising	7 Hrs. Of C.E.
	(4)	Introduction to Residential Green Building for Appraisers	4 Hrs. Of C.E.
	(5)	REA & Short Sale Appraisal Guidelines	4 Hrs. Of C.E.
Metro NY Chapter of the	(1)	A One on One interview with	2 Hrs. Of C.E.

Public Session Minutes of Tuesday, October 25, 2011

Appraisal Institute	Norman Sturner	
	(2) 9/11 Ten Years Later; Recovery, Redevelop & Revival	5 Hrs. Of C.E.
Appraisal Institute	Fundamentals of Separating Real & Personal Property from Intangible Business Assets	15 Hrs. Of C.E.

RENEWALS

American Society of Farm Managers and Rural Appraisers	7 Hour National USPAP	7 Hrs. Of C.E.
Appraisal Institute	(1) Online Condominiums, Co-Ops & PUD's	7 Hrs. Of C.E.
	(2) Online Reviewing Residential Applications and Using Fannie Mae Form 2000.	7 Hrs. Of C.E.
	(3) General Appraiser Sales Comparison Approach	30 Hrs. Of C.E. & Pre-Lic.
Jackie Vincent	Environmental Issues for Appraisers	5 Hrs. Of C.E.

Public Session Minutes of Tuesday, October 25, 2011

Career WebSchool, dba Cengage Learning	(1)	Basic Appraisal Principles	30 Hrs of C.E. & Pre-Lic.
	(2)	Basic Appraisal Procedures	30 Hrs of C.E. & Pre-Lic.
	(3)	Residential Market Analysis & Highest & Best Use	15 Hrs. Of C.E. & Pre-Lic.
	(4)	Residential Appraisal Site Valuation & Cost Approach	15 Hrs. Of C.E. & Pre-Lic.
	(5)	Residential Report Writing & Case Studies	15 Hrs. Of C.E. & Pre-Lic.
	(6)	Residential Sales Comparison & Income Approach	30 Hrs. Of C.E. & Pre-Lic.
	(7)	A URAR Form Review	7 Hrs. Of C.E.
	(8)	2010-2011 USPAP	15 Hrs. Of C.E. & Pre-Lic.
	(9)	2010-2011 USPAP	7 Hrs. Of C.E.
IFA	(1)	Fraud in Real Estate (2)	2 Hrs. Of C.E.
	(2)	2012-2013 USPAP	7 Hrs. Of C.E.
	(3)	Fraud in Real Estate FBI (1)	3 Hrs. Of C.E.

Public Session Minutes of Tuesday, October 25, 2011

INDIVIDUAL REQUESTS

Richard Polton	Fall Underwriting Forum & NCAHMA Annual Meeting	12 Hrs. Of C.E.
----------------	--	------------------------

Marge Nuzzo	Land Valuation / Picometre / Tax Court Decisions	6 Hrs. Of C.E.
-------------	---	-----------------------

Following review and discussion by the Education Committee and the Board and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the C.E. Courses 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 STANDARDS BOARD

*** **Appraisal Standards Notice of Public Meeting** to be held on November 18, 2011 in Irvine, California

*** **Memo from J. Carl Schultz, Jr., Chair, Appraisal Standards Board re: Discussion Draft – Communication and Reporting in the Uniform Standards of Professional Appraisal Practice (USPAP)**

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

FOUNDATION NEWS

*** **Appraisal Practices Board Public Meeting** on December 12, 2011 in Atlanta, GA

*** **Memo from Gary Taylor, Chair of the Appraisal Practice Board re: First Exposure Draft — *Adjusting Comparable Sales for Seller Concessions.***

Public Session Minutes of Tuesday, October 25, 2011

- *** **Press Release re:** Announcement of the 2012-13 Edition of USPAP released.

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

- *** **IMO - JACOBUS J. VOLLENBERG** - Final Order of Discipline Filed September 27, 2011
- *** **IMO - ROD STONER** - Final Order Of Discipline Filed September 27, 2011.
- *** **IMO - MARY P. BODRATO** - Provisional Order of Discipline Filed September 27, 2011
- *** **IMO - GLENN A. THOMSON** - WITHDRAWING Provisional Order of Discipline – Administrative Action - Filed October 12, 2011.

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

OTHER

- *** **“CONSUMER WISE”** – Division Newsletter

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

PENDING APPLICATIONS

Residential License

Konstantinos Sidiropoulos

Public Session Minutes of Tuesday, October 25, 2011

Certified Residential License

James J. Buttaro

Madalyn Hagner

Nadine McCarthy

Kristen M. Caronia

Angelo M. Martucci

Susan Morales

Certified General

Matthew Ross

The Board reviewed and discussed the above noted applicant and upon motion of Mr. Palumbo, seconded by Mr. Krauser that the above noted candidate did meet the established criteria for Licensure and that the application be approved. A vote was taken and the motion carried, unanimously.

PUBLIC COMMENT

Richard Siebel and Beverly Crockett of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

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