

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF WEDNESDAY, NOVEMBER 9, 2005
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Wednesday, NOVEMBER 9, 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 Excused
John P. Hamilton Excused
John A. McCann Excused
Robert H. Scrivens, Jr. Present
Denise Siegel Present
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; Emilio Aviles, staff; and Susan Carboni, Deputy Attorney General.

APPROVAL OF MINUTES OF TUESDAY, OCTOBER 11, 2005

Following review and discussion and upon motion of Mr Willis, seconded by Mr. Krauser that the minutes of October 11 2005 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director Hsu made the following announcements:

*** There is one Investigative Inquiry scheduled for today, three matters have canceled.

*** Board Members Curini and McCann have been excused for this meeting.

*** FHA is reiterating the abandonment of the valuation condition form and the homebuyer summary.

*** The State of California is establishing a new law that requests a criminal history background check for the lenders of the Financial Institutions.

*** Congress has passed a Bill to prohibit the Federal Government from providing financial assistance to states or localities that use the power of Eminent Domain to obtain property for private development.

CONTINUING EDUCATION

Provider	Course	Recommendation
Central NJ Chapter of the Appraisal Institute	Retail Valuation	2 Hrs. of C.E.
NJ Institute For Continuing Legal Education	How Much Is That Asset Worth?	3.75 Hrs. of C.E.
Law Seminars International	Eminent Domain	7 Hrs. of C.E.

American Society of Appraisers -	Financial Functions of Compounding and Discounting	4 Hrs. of C.E.
Appraisal Institute - Maryland Chapter	Partial Interest Valuation - Divided	7 Hrs. Of C.E.
Appraisal Institute	General Appraiser Market Analysis	30 Hrs.of C.E. & Pre - Lic.
Upper Raritan Watershed Assoc.	"Preserving Family Lands Profess-	3 Hrs. Of CE

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, 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.

APPRAISAL FOUNDATION

Appraisal Standards Board

*** USPAP Q and A, Vol. 7, No. 10, October, 2005

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

APPRAISAL INSTITUTE

*** Appraiser News Online – Vol. 6, No. 19, October, 2005

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

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

IMO — GARY D. WEINER

Presented to the Board was a copy of the Order Denying Reconsideration of Final Order of Discipline Filed October 18, 2005.

IMO — ANTHONY PERONTI

Presented to the Board was a copy of the Provisional Order of Denial of Trainee Permit Filed October 18, 2005

IMO — RUSSELL GOODWIN

Presented to the Board was a copy of the Provisional Order of Discipline Filed October 18, 2005

IMO — JEFFREY SLEMMER

Presented to the Board was a copy of the Settlement Offer Filed on 11-7-05

A response has yet to be received for the above Orders and the expiration dates to respond have yet to expire, therefore, the Board reviewed, discussed and duly noted the above Orders.

OTHER

*** IMO – HAROLD M. ADAMS – presented to the Board was a copy of the letter to the Board from DAG Carboni addressing the submission of Mr. Adam’s Counsel in connection with the Provisional Order of Discipline issued by the Board on September 27, 2005.

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo that the POD be modified and that the Civil Penalty be \$1,000.00 and a two month suspension, stayed, be imposed. A vote was taken and the motion carried, unanimously.

*** Newspaper Article from the Star Ledger - - "Mortgage Banker Pleads Guilty in \$2 Million ‘Flipping Scam’"

The Board reviewed, discussed and duly noted above article.

*** Received from Board Member Scrivens re: a recertification issue raised by Bill Nakonechny, Appraiser.

The Board reviewed, discussed and duly noted above item.

FANNIE MAE

*** "Desktop Originator/Desktop Underwriter Appraisal Report Forms for DO/DU Loans" dated October 28, 2005 re: a reminder that all appraisals performed on or after November 1, 2005, must be provided on report forms dated March, 2005.

*** Announcement 05-02 dated March 24, 2005 re: "Amends these Guides: Selling and Final Appraisal Report Forms reference above.

*** Frequently Asked Questions regarding the above.

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

ASSOCIATION OF APPRAISER REGULATORY OFFICIALS

*** Resolutions to Fannie Mae that passed on October 10, 2005 together with a listing of the States that voted yes for the resolution (New Jersey is not listed)

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

PENDING APPLICATIONS

Residential Licensing

Irving W. Lanier
Craig J. Sickles
Lawrence Roselli
James A. Uibel
Frank Carbone
Abe Schubert
Peggy Moser (re-review)

Certified Residential

John D. Catania
Vladimir B. Miniouchine
Kevin S. Shaw
Denine J. Parrish
Thomas Williams
David E. Kaytes

Stephanie M. Jansson
Tamara Pyskaty
Glenn Abjornson
Dmitry Soyfer (re-review)

Certified General

Thomas J. Miranda Kenneth A. Alexander (re-review)

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

ADJOURNMENT

Upon motion of Mr. Willis, seconded by Scrivens 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