

STATE REAL ESTATE APPRAISER BOARD

Public Session Minutes Wednesday, November 12, 2003

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Wednesday, NOVEMBER 12, 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:

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|-------------------------|---------|
| 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. | Excused |
| Stephen P. Giocondo | Excused |

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, OCTOBER 14, 2003

Following review and discussion and upon motion of Mr. Willis, seconded by Mr. Scrivens that the minutes of October 14, 2003 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director Hsu made the following announcements/comments:

**There are four Investigative Inquiries and one Criminal Background Check Interview scheduled for today.

**Board Members Hamilton, Giocondo and Gaburo are excused for this meeting.

**As of November 7th, 337 Licensees have renewed and there have been thirty renewal applications returned as undeliverable

**Attendance at the AARO Conference with Board Member McCann and myself found the Conference to be beneficial and the following will be of interest to the Board:

There was discussion of amending AARO's By Laws to create an Education Committee as a Standing Committee to explore the management of C.E. Programs as well as to seek additional revenue to support a permanent staff member to assume responsibilities for the Organization.

- Only six other states require Criminal Background checks for their Licensees.
- In a Regional Meeting, which New Jersey Chairs, it was evident that many states share New Jersey's concerns regarding the Trainee-Supervisor relationship and that this issue may have to result in amending the Law to correct the discrepancies.

EDUCATION COMMITTEE - Mr. Krauser for the Committee

| Provider | Course | Recommendation |
|---|---|--|
| Southern N.J. Chapter of the Appraisal Institute | (1) Attacking & Defending Appraisal in Litigation Part II (2) Overview of the Light Rail Line: Camden to Trenton | 15 Hrs. C.E. 2 Hrs. of C.E. |
| Northeast N.J. Chapter of the Appraisal Institute | The Mold Investigation | 2 Hrs. of C.E. |
| Delaware Chapter of the Appraisal Institute | Paper to Pavement | 2 Hrs. of C.E. |
| Appraisal Institute | (1) Mathematically Modeling Real Estate Data (3) Appraising Manufactured Housing | 7 Hrs. of C.E. 7 Hrs. of C.E. |
| McKissock Inc. | (1) Limited Appraisals & The Scope of Work Decision (2) Appraising for the Secondary Market: Getting along with Fannie and Freddie | 8 Hrs. of C.E. 8 Hrs. of C.E. |
| Association of Municipal Assessors of N.J. | League of Municipalities 88th Annual Conference | 8.5 Hrs. of C.E. |
| Business Learning Center | (1) Scope of Work (2) New ASB Advisory Opinions (3) Flip Fraud (4) Web Data Sources and How to Use them in an Appraisal (5) Frequently Asked USPAP Questions (6) Appraising Exceptional Homes (7) Avoiding Pitfalls in 2-4 Family Appraisal | 2 Hrs. of C.E. 2 Hrs. of C.E. 3 Hrs. of C.E. 2 Hrs. of C.E. 2 Hrs. of C.E. 3 Hrs. of C.E. 3 Hrs. of C.E. |
| Employee Relocation Council | The Relocation Appraisal Training Program | 6 Hrs. of C.E. |
| Metro N.J. Chapter of the Appraisal Institute | The Emerging Market: Valuation for Financial Reporting Purposes | 3 Hrs. of C.E. |
| Mercer County Assessor's | G.I.S. and Tax Maps | 2 Hrs. of C.E. |

Following review and discussion of the above noted items and upon motion of Mr. Krauser, seconded by Mrs. Siegel 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.

APPRAISAL FOUNDATION and REGULATORY OFFICIALS

Appraiser Standards Board

**USPAP Q and A, Vol 5, No. 10, October, 2003

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

OTHER

**Letter from Renwick & Associates requesting an extension of time for James Renwick to complete his C.E. requirements as he has been called to active duty in the U.S. Marine Corps.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis that Mr. Renwick's request to extend his requirements be approved. A vote was taken and the motion was carried, unanimously.

**Letter to Robert J. DiFalco of Cushman and Wakefield of N.J., Inc. regarding the new Conflict of Interest Rule ---- The Board reviewed a letter authored by DAG Carboni in response to the Cushman letter of October 7th and following further review and discussion and additional amendments and upon motion of Mrs. Siegel, seconded by Mr. Scrivens that this letter is approved and that it be forwarded to Mr. Di Falco. A vote was taken and the motion carried, unanimously.

PENDING APPLICATIONS

Residential Licensing

| | |
|--------------------|---------------------|
| Theresa Leonard | Jan Gunia |
| James Downey | Christine Arnold |
| Richard Vissallo | Michael Lardieri |
| Jeffrey White | James Gonnella |
| Jeff Smith | Robert Rodgers, Jr. |
| Christopher Otteau | |

Certified Residential

| | |
|-------------------|-----------------|
| David Hoffer | Jason Gaer |
| Anthony Sciscioli | William Maida |
| Joseph Manzo | Timothy McGlynn |
| Theodore Deleni | |

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

Isaac Murtha and Thomas Kacherreis 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