

PUBLIC SESSION OF TUESDAY, NOVEMBER 27, 2012

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **NOVEMBER 27, 2012**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. McCann 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
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, OCTOBER 23, 2012

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Palumbo it was determined that the minutes of October 23, 2012 be approved . A vote was taken and the motion was carried unanimously.

Public Session Minutes of Tuesday, November 27, 2012

DIRECTOR'S REPORT

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

*** There are no Investigative Inquiries scheduled for this meeting.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Appraisal Institute	(1)	Business Practices & Ethics	4 Hrs. Of C.E.
	(2)	Complex Litigation Appraisal Case Studies	7 Hrs. Of C.E.
	(3)	Residential & Commercial Valuation of Solar	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(4)	Online The Discounted Cash Flow Model: Concepts, Issues and Applications	5 Hrs. Of C.E.
	(5)	Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
Delaware Chapter of the Appraisal Institute		DelMarva Resort and Real Estate Outlook	2 Hrs. Of C.E.

Public Session Minutes of Tuesday, November 27, 2012

NJNAIFA	(1)	NJNAIFA Educational Conference (Day 1)	8 Hrs. Of C.E.
	(2)	NJNAIFA Educational Conference (Day 2)	8 Hrs. Of C.E.
American Society of Farm Managers and Rural Appraisers		Advanced Appraisal Review Case Studies (A390)	16 Hrs. Of C.E.
McKissock	(1)	Introduction to Complex Appraisal Assignments	7 Hrs. Of C.E.
	(2)	Land and Site Valuation	5 Hrs. Of C.E.
	(3)	Disciplinary Cases - What not to do	7 Hrs. Of C.E.
IDECC Distance Education Certification	(1)	7 Hour USPAP Update	7 Hrs. Of C.E.
	(2)	Covering All the Bases in Residential Reporting	7 Hrs. Of C.E.
	(3)	Foreclosure Basics for Appraisers	7 Hrs. Of C.E.
	(4)	Challenging Assignments for Residential Appraisers	7 Hrs. Of C.E.
	(5)	15 Hour USPAP Course	15 Hrs. Of Pre-Lic.
Metro New York Chapter Of the Appraisal Institute		On the Avenue: Sitt Bets Big	2 Hrs. Of C.E.

Public Session Minutes of Tuesday, November 27, 2012

Southern NJ Chapter of the Appraisal Institute		Property Assessment in NJ	2 Hrs. Of C.E.
Independent Fee Appraisers	(1)	Understanding Highest and Best And Best Use	7 Hrs. Of C.E.
	(2)	Appraising in the Foreclosure Market	7 Hrs. Of C.E.
American Continuing Education Institute		Environmental Hazards Impact on Value	7 Hrs. Of C.E.
New Jersey IFA	(1)	Adjusting Comparables	2 Hrs. Of C.E.
	(2)	Residential Appraisal in Declining Market	4 Hrs. Of C.E.
RENEWAL			
McKissock	(1)	General Report Writing and Case Studies	27 Hrs. Of C.E. & 30 Hrs of Pre-Lic.
	(2)	General Appraiser Sales Comparison Approach	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	General Appraiser Income Approach	55 Hrs. Of C.E. & 60 Hrs. Of Pre-Lic.

Public Session Minutes of Tuesday, November 27, 2012

- (4) Environmental Contamination 5 Hrs. Of C.E.
Of Income Properties

- (5) Appraising Manufactured Homes 7 Hrs. Of C.E.

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

***** IMO -- ABRAHAM GREEN - Provisional Order of Discipline Filed October 26, 2012 for Failure to Cooperate with the Board's request imposing:**

- *** Provisional Suspension of License until Mr. Green cooperates with the Board's request.**
- *** \$1,000.00 Civil Penalty**

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

ONGOING BUSINESS

***** The Appraisal Foundation**

***** ASB October 12, 2012 Meeting Summary**

***** Press Release — “National Appraisal Board to Hold Public Meeting November 30th in Chicago”**

Public Session Minutes of Tuesday, November 27, 2012

*** Appraisers News Online

- *** 1-24-12 – “Report Says FHFA Should Target Strategic Defaulters”
- *** 10-31-12 – “Hurricane Sandy Means Frozen Loans and Reappraisals”
- *** 11-21-12 — “Nevada allows Private Negligence Suits Against Appraisers”

*** Appraisal Institute

- *** Press Release – “2013 Annual Meeting Call for Panels and Workshops – Annual Meeting, July 23-25, 2013 in Indianapolis.

The Board reviewed, discussed and duly noted all above Ongoing Business.

PENDING APPLICATIONS

Joseph E. Curreri (RA)

Jed E. Golden (RC)

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

ADVISORY OPINION ON BROKER’S PRICE OPINIONS

SDAG Flanzman presented the Advisory Opinion on “Brokers’ Price Opinions” and following final review and discussion by the Board and upon motion of Mr. Krauser seconded by Mr. Palumbo the Advisory Opinion as noted in the N.J. Real Estate Appraiser Website noted below was unanimously adopted by the Board.

www.njconsumeraffairs.gov/real/

Public Session Minutes of Tuesday, November 27, 2012

PUBLIC COMMENT

Daniel Drelich, Rich Seibel, Chuck Blau, Glen M. Turi, Bob Solotist, Denise Illes Patricia Coppel and Robert Kinniebrew, Executive Director of the New Jersey Real Estate Commission addressed the Board regarding mutual concerns specifically noting the Advisory Opinion concerning the Brokers' Price Opinions.

ADJOURNMENT

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

For the Board