

**State Board of Real Estate Appraisers  
PUBLIC SESSION OF TUESDAY, DECEMBER 18, 2007  
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, DECEMBER 18, 2007. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board Vice President, Mrs. Randolph-Sharpe 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 Excused  
Denise Siegel Present  
Barry J. Krauser Present  
Frank A. Willis Present  
Stephen P. Giocondo Excused  
Robert H. Scrivens, Jr. Excused  
Cheryl A. Randolph-Sharpe Present  
Eileen M. Mannion, Esq. Present

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

**APPROVAL OF MINUTES OF TUESDAY, NOVEMBER 13, 2007**

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Willis it was determined that the minutes of November 13, 2007 be approved . A vote was taken and the motion was carried unanimously.

**DIRECTOR'S REPORT**

Executive Director, Dr. Hsu made the following announcements:

\*\*\* Ms. Vicki Ledbetter, Appraisal Policy Manager and Ms. Kristi Klamet, Appraisal Policy Manager from the Staff of the Appraisal Subcommittee were scheduled for this meeting to conduct the Field Review of our Board.

However, the Field Review has been postponed because of severe weather conditions and they will now be at the January Board Meeting on January 8th.

**CONTINUING EDUCATION**

Provider	Course	Recommendation
Lorman Education Services	Zoning, Subdivision and Land Development Law	6 Hrs. Of C.E.
New Jersey Conservation Foundation	Tax Benefits & Appraisals of Conservation Projects	3.5 Hrs. Of C.E.
Central NJ Appraisal Institute	(1) Mold	2 Hrs. Of C.E.
	(2) The Changing Mortgage Market	2 Hrs. Of C.E.
Dynasty School	(1) Residential Site Valuation & Cost Approach (2) Residential Sales Comparison & Income	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic. 28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

	Approaches (3) Market Analysis & Highest & Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
McKissock	(1) Mortgage Fraud: Protect Yourself (2) Evolution of Finance and the Mortgage Market (3) Environmental Issues for Appraisers (4) and Even Odder: More Oddball Appraisals (5) 2006 15 Hr. USPAP	7 Hrs. Of C.E. 4 Hrs. Of C.E. 4 Hrs. Of C.E. 7 Hrs. Of C.E. 15 Hrs. Of C.E.
Westchester Community College	(1) R-1 Intro to Real Estate Appraisal (2) R-2 Valuation Principles & Procedures (3) R-3 Applied Residential Property Valuation (4) R-4 Introduction to 1-4 Family Income Capitalization	30 Hrs. Of C.E & Pre-Lic. (until Dec. 31, 2007) 30 Hrs. Of C.E. & Pre-Lic. (until Dec. 31, 2007) 30 Hrs. Of C.E. & Pre-Lic. (until Dec. 31, 2007) 15 Hrs. Of C.E. & Pre-Lic. (until Dec. 31, 2007)
Northeast NJ Chapter of the Appraisal Institute	Commercial & Residential Building Restoration and Appraisal Application	2 Hrs. Of C.E.
NAIFA	5.0 Ethics	2 Hrs. Of C.E.
Appraisal Institute	(1) Online GIS-The Building Case Study (2) Online Residential Report Writing And Case Studies (3) An Introduction to Valuing Green Buildings (4) Online Real Estate Appraisal Operations	21 Hrs. Of C.E. 14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic. 7 Hrs. Of C.E. 4 Hrs. Of C.E.
Delaware Chapter of the Appraisal Institute	Delmarva Resort and Real Estate A Outlook	2 Hrs. Of C.E.
North Jersey School of Real Estate	(1) Residential Market Analysis and Highest and Best Use (2) Residential Site Valuation and Cost Approach	15 Hrs. Of C.E. & Pre-Lic. (until Dec. 31, 2007) 15 Hrs. Of C.E. & Pre-Lic. (until Dec. 31, 2007)
Philadelphia Metro Chapter of the Appraisal Institute	Self Storage Economics & Appraisal	7 Hrs. Of C.E.
Precise Management	Income Properties Valuation	30 Hrs. Of C.E & Pre-Lic. (until Dec. 31, 2007)

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Willis it was determined 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

## **INDIVIDUAL REQUEST**

Frederick Chesky

Mr. Chesky requested 14 Hrs of C.E. credit for attendance at a course (Tri State Realtors Commercial Alliance). Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that Mr. Chesky be granted the C.E. credit for above noted course. A vote was taken and the motion was carried, unanimously.

## **APPRAISAL STANDARDS BOARD**

\*\*\* USPAP Q and A, Vol. 9, No. 11, November, 2007

\*\*\* USPAP Q and A. Vol. 9, No. 12, December, 2007

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

## **APPRAISAL INSTITUTE**

\*\*\* Appraiser News Online - Vol. 8, No. 21, November 15, 2007.

\*\*\* Appraisers News Online - Vol. 8, No. 22, November 30, 2007.

\*\*\* Appraisers News Online - Vol. 8. No. 23, December 15, 2007.

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

## **APPRAISER QUALIFICATIONS BOARD**

\*\*\* Public Meeting Summary of November 8, 2007

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

## **APPRAISAL SUBCOMMITTEE**

\*\*\* Letter from Ben Henson, Executive Director – announcing his retirement as of December 2, 2007 together with a vacancy announcement.

\*\*\* News Release from the Appraisal Subcommittee – Virginia Gibbs, Chairman announcing Ben Henson's Retirement.

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

## **FOUNDATION E-NEWS**

\*\*\* 2008 Appointments to the foundation Boards

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

## **AARO DISCUSSION FORUMS**

\*\*\* Regarding H.R. 3838 which was introduced in the House on October 16, 2007.

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

## **PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN**

\*\*\* IMO - CHARLES M. MADIA - Final Order of Discipline Filed November 28, 2007.

\*\*\* IMO - PAUL CARPINTERI - Final Order of Denial of Trainee Permit Filed November 28, 2007.

The Board reviewed, discussed and duly noted the above Orders

\*\*\* IMO - JOSEPH PERELLA, SR. - Provisional Order of Discipline Filed November 28, 2007.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the above Provisional Order be rescinded as Mr. Perella had previously agreed to the conditions of a Settlement Offer that was issued. A vote was taken and the motion was carried, unanimously.

## **OTHER**

\*\*\* Appraisal Today — "The Fraud of Appraisal Regulation" – kindness of Cheryle A. Randolph-Sharpe

\*\*\* Article from the Star-Ledger of November 15, 2007. "Property Scam Retold to Court"

\*\*\* Article from the Star-Ledger of November 21, 2007 - "Garfield Judge's Aide Admits Subprime Mortgage Fraud"

\*\*\* Schedule of 2008 Meeting dates

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

## **LEGISLATION**

\*\*\* New Jersey Register of December 3, 2007 - re: Adoption of Amendments.

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

## **PENDING APPLICATIONS**

### Residential License

Steve Fendler  
Samuel Sheber  
Stanley S. Sobczak

### Certified Residential

John Bacany Barry Bernstein  
William J. Curcio Joseph D'Onofrio  
Diane Dusko Gary J. Glomb  
Anthony J. Greer James E. Harley  
Lynn Henderson John Kearns  
Joseph J. Konior James E. LaForge  
Michelle Markota Deborah J. Miller  
David M. Navarro Neal W. Peene  
James L. Rutter Jeffrey W. Schnabel  
Michael Schuler Geraldine C. Sepka  
Keith J. Smilon Jason L. Solomon, Jr.  
Scott C. Sutera Joseph F. Tapp  
Jon R. Thompson Rachel M. Turner

Certified General

Sean C. Barnes Catherine F. Gabriel  
Young Kim Irene C. Sandborg  
Brett A. Siegelman LisaAnne Talmo  
Mark A. Troxler

Following review and discussion by the Board and upon motion Mrs. Siegel, seconded by Mr. Krauser it was determined 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**

Richard Kulman and Deborah Miller of the Appraisal Community further addressed the Board regarding issues of mutual concern.

**ADJOURNMENT**

Upon motion of Mr. Krauser, seconded by Mrs. Siegel it was determined that the Public Meeting be adjourned at 11 A.M. to enable the Board to proceed to the Executive Session. A vote was taken and the motion carried, unanimously.

Respectfully submitted,  
DR. JAMES S. HSU  
Executive Director