PUBLIC SESSION OF TUESDAY, FEBRUARY 23, 2010

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **FEBRUARY 23, 2010**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board Vice President Mr. Willis, 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	Excused
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Eileen M. Mannion, Esq.	Excused

Also, present were: Susan Carboni, Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff; Grace Gurisic, staff; Steven Flanzman, Senior Deputy Attorney General.

APPROVAL OF MINUTES OF TUESDAY, JANUARY 26, 2010

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Giocondo it was determined that the minutes of January 26, 2010 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

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

*** There were three Investigative Inquiries scheduled today, however, two have canceled.

*** Board Member Krauser is excused for this meeting as he is on vacation.

******* The information and documentation requested by the Appraisal Subcommittee for the field review has been forwarded under date of February 9, 2010. The two representatives joining us at our March Meeting who will be conducting the review from March 9th through March 11th are Jenny Tidwell and Neal Fenochietti.

*** Just to serve as a reminder the March Board Meeting will be held on THURSDAY, MARCH 11, 2010.

******* The meeting with the Real Estate Commission and it's Executive Director, Robert Kinniebriew has been rescheduled for April 20, 2010.

CONTINUING EDUCATION

Provider		Course	Recommendation
Van Education	(1)	Planning 101	**5 Hrs. Of C.E.**
	(2)	Fundamentals of Commercial	**7 Hrs. Of C.E.**
Northeast NJ Appraisal Inst.		Economic Outlook 2010	**2 Hrs. Of C.E.**
Career WebSchool		An FHA Single Family Appraisal	**14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.**
Allied Business Schools	(1)	2010-2011 15 Hr National USPAP	**15 Hrs. Of Pre-Lic.**
	(2)	Residential Market Analysis & Highest & Best Use	**13 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.**

	(3)	Residential Sales Comparison & Income Approaches	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic**.
	(4)	2010-2011 7-Hour National USPAP Course	**7 Hrs. Of C.E.**
PA Metro Appraisal Institute	(1)	The Road Less Traveled: Special Use Properties	**7 Hrs. Of C.E.**
	(2)	Real Estate Finance Value Investment Performance	**7 Hrs. Of C.E.**
Central NJ Appraisal Institute		Changes in USPAP 2010 & 2011	**2 Hrs. Of C.E.**
New Castle County Board Of Realtors		Transportation Symposium	**3 Hrs. Of C.E.**
Metro NY Appraisal Institute		Aureole: Transitions in Restaurant Leasing-Landlord & Tenant Perspectives on Location, Context & Design Impacts	**2 Hrs. Of C.E.**
NJ Chapter IAAO		Tax Appeal 2010	**6 Hrs. Of C.E.**
McKissock		2010-2011 National USPAP	**7 Hrs. Of C.E.**
ASFMRA		Uniform County Residential Report	**7 Hrs. Of C.E.**
American School of Business	(1)	Basic Appraisal Principles	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.**
	(2)	Basic Appraisal Procedures	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.**
	(3)	2010-2011 15 Hr National USPAP	**15 Hrs. Of Pre-Lic.**
Metro NJ Appraisal Institute		Membership Meeting & General Report Writing Program	**2 Hrs. Of C.E.**

NAIFA	(1)	Emerging Trends	**2 Hrs. Of C.E.**
(already approved)	(2)	Whats Fundamentally Wrong & **Right with the FNMA**	**2 Hrs. Of C.E. (wants additional time)**
(already approved)	(3)	Real Estate Tax Appeals 2	**2 Hrs. Of C.E. (wants additional time)**
Union County School Of Real Estate	(1)	Basic Appraisal Principles	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic**.
	(2)	Basic Appraisal Procedures	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic**.
	(3)	Residential Market Analysis & Highest Best Use	**14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.**
	(4)	Residential Site Valuation & Cost Approach	**14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic**.
	(5)	Residential Sales Comparison & Income Approaches	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic**.
	(6)	General Site Valuation & Cost Approach	**28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic**.
	(7)	Residential Report Writing & Case Studies	**14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic**.
	(8)	Statistics Modeling & Finance	**14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic**.
	(9)	Income Property Valuation	**60 Hrs. Of Pre-Lic**.
	(10)	Tax Appeals	**7 Hrs. Of C.E.**

RENEWALS

Appraisal Institute	(1)	Online Marshal & Swift Residential Cost Training	**10 Hrs. Of C.E.**
	(2)	Residential Design: The Making of A Good House	**7 Hrs. Of C.E.**
	(3)	Online Forecasting Revenue	**7 Hrs. Of C.E.**
	(4)	Appraisal Review - General	7 Hrs. Of C.E.
McKissock		REO & Foreclosures	**5 Hrs. Of C.E.**

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe it was determined that the C.E. Courses and Renewals 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 INSTITUTE

*** **Appraiser News Online** - January 27, 2010 – "Panelists: Appraisers Integral to HUD Neighborhood Stabilization Program"

*** **Appraisers News Online** - February 3, 2010 – "AI Finds that Two-Thirds of Failed Banks Have Been Cited for Appraisal Problems"

*** **Appraisers News Online** - February 10, 2010 — "Biggert Proposes Fannie, Freddie Reform"

*** **Appraiser News Online –** February 17, 2010 — "FinCen: Suspected Mortgage Remains at Historically High Levels".

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

APPRAISAL FOUNDATION

*** **Press Release, February 17, 2010 re:** Appraisal Practices Board (APB) Applications Now Available. Appraisal Practices Board (APB) to Commence Work in July, 2010.

*** **Memo dated February 19, 2010 from Joe Traynor, Chair of the Consistent Enforcement Task Force re:** Exposure Draft of the Voluntary Disciplinary Action Matrix.

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

PUBLIC DISCIPLINARY ACTION TAKEN BY THE BOARD

*** **IMO --- DEL F. FLANAGAN** - Consent Order Filed February 2, 2010. It is noted that Mr. Flanagan has paid the Civil Penalty and Costs in this matter in Full

*** **IMO --- DOLORES DIBENEDETTO** - Consent Order Filed February 18, 2010.

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

OTHER

*** **NEWSPAPER ARTICLE OF INTEREST**

1. **The Star Ledger, Friday, February 5, 2010.** "Bills would strengthen access to public records and meetings."

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

PENDING APPLICATIONS

Residential License

Eve S. Dutemple

Certified Residential

Mathew Almeida
Alberto Coladonato
Kay Lee Dockery
Robert Jaffe
Igor Khais
Rocco Clementi, Jr.
Terence J. Culpepper
David S. Giordano
Alison J. Kasper
Thomas R. Livigne

Brian H. Lutzker
Les Melzak

Edward J. Mingey	Joseph R. O'Brien
Shawn M. Prince	Mark A. Radko
Ronald D. Upham	Mark C. Zofrea

Certified General

Christopher G. Olmstead

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, 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.

PUBLIC COMMENT

Daniel Drelich and Rich Seibel of the Appraisal Community addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. McCann, 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