

**STATE BOARD OF REAL ESTATE APPRAISERS  
PUBLIC SESSION OF TUESDAY, OCTOBER 9, 2007  
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, OCTOBER 9, 2007. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Stephen P. Giocondo 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 Present  
Frank A. Willis Present  
Stephen P. Giocondo Present  
Robert H. Scrivens, Jr. Present  
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, SEPTEMBER 11, 2007**

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the minutes of September 11, 2007 be approved . A vote was taken and the motion was carried unanimously.

**DIRECTOR'S REPORT**

Executive Director, Dr. Hsu made the following announcements:

\*\*\* There were three Investigative Inquiries scheduled today as well as a Formal Hearing.

\*\*\* The readoption of the Sunset Regulations will be published in the November 5, 2007 edition of the New Jersey Register

\*\*\* Called attention to the fact that the Board is being "swamped" with Applications due to the deadline of the "Segment approach" of the AQB criteria

**FORMAL HEARING**

IMO --- JACQUES MAGLOIRE

10:30 A.M. — Appearance of: Jacques Magloire

A Formal Hearing was scheduled at this meeting, however, at the request of the respondent's Attorney, Valerie Cartright, the hearing was adjourned. However, all parties (the attorney for Mr. Magloire, Prosecution and Counsel to the Board) reached a Settlement Offer as follows:

\*\*\* Mr. Magloire voluntarily surrendered his License to be deemed a revocation to be effective on 11-1-07

\*\*\* must pay costs of \$10,000.00 plus interest to be paid within 18 months

\*\*\* cannot apply for Licensure for two years and if he is afforded the opportunity to become Licensed, the first year is to be served as a probationary period

\*\*\* Mr. Magloire signed the Consent Order, which was unanimously approved, signed by the President and filed 10-9-07

## CONTINUING EDUCATION

Provider	Course	Recommendation
Hunterdon County Board Of Taxation	7 Hour National USPAP Update Course	7 Hrs. Of C.E. & Pre-Lic.
CLE International	Eminent Domain	12.5 Hrs. Of C.E.
McKissock	(1) Appraisal Subject Matter Electives (2) Statistics, Modeling and Finance (3) Mortgage Fraud	20 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E.
Delaware Chapter of the Appraisal Institute	(1) Convincing Residential Appraisals (2) Understanding and Testing DCF Valuation Models	4 Hrs. Of C.E. 4 Hrs. Of C.E.
Business Learning Center	d Market Analysis	7 Hrs. Of C.E.
Southern Chapter of the Appraisal Institute	State of the Industry	3 Hrs. Of C.E.
Kovats	Residential Report Writing	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
Lorman Education Services	(1) Law of Easements: Legal Issues And Practical Consideration (2) The Development Approval Process	6 Hrs. Of C.E. 6 Hrs. Of C.E.
Van Education	Basic Appraisal Procedures	30 Hrs. Of C.E. & Pre-Lic.
American School of Business	Mortgage Fraud: A Dangerous	7 Hrs. Of C.E.
Rutgers University	(1) Soil and Site Evaluation for Septic Disposal System (2) Methodology for Delineating Wetlands (3) Introduction to Wetlands Identification (4) Streamside Living in Monmouth County (5) Steam Restoration: Tools and Techniques (6) Vegetation Identification North Winter Session (7) Lake Management (8) Wetlands Construction Design	7 Hrs. Of C.E. 7 Hrs. Of C.E. 6 Hrs. Of C.E. 4 Hrs. Of C.E. 4.5 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E.
Metro NJ Appraisal Institute	Fall Diner and Networking	2 Hrs. Of C.E.
	(1) Flips, Frauds & Foreclosures (2) Appraising in the New Millennium	3.5 Hrs. Of C.E. 3.5 Hrs. Of C.E.

Triple Play	(3) 7 Hr National USPAP 2008 Update (4) Housetalk (5) Mortgage and Real Estate Fraud	7 Hrs. Of C.E. 3.5 Hrs. Of C.E. 3.5 Hrs. Of C.E.
New Jersey Institute for Continuing Legal Education	Winning Strategies for Handling the Real Estate Tax Appeal	2.5 Hrs. Of C.E.
North Jersey School of Real Estate	Appraising the Tough Ones: Part 1 and Part 2	7 Hrs. Of C.E.- Part 1 & 7 Hrs. Of C.E - Part 2
Appraisal Institute	Online Residential Sales Comparison & Income Approach	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Sharpe, 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**

Isaac Muthu

Mr. Muthu requested C.E. credit for the following courses:

Advanced Sales & Approaches 36 Hrs.  
Highest and Best Use 40 Hrs.  
Report Writing & Valuation Analysis 40 Hrs.  
Advanced Income Approach 40 Hrs.  
Advanced Applications 40 Hrs.

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. Muthu be granted the C.E. credit for above noted courses. A vote was taken and the motion was carried, unanimously.

## **APPRAISAL STANDARDS BOARD**

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

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

## **APPRAISAL INSTITUTE**

\*\*\* Appraiser News Online - Vol. 8, No. 17, September 15, 2007.

\*\*\* Appraisers News Online - Vol. 8, No. 18, September 30, 2007.

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

## **ARTICLES OF INTEREST**

\*\*\* Sunday Bergen Record, 9-16-07 – "Falling Appraisals Hurt Deals"

\*\*\* Star Ledger, 9-18-07 – "Mortgage Crisis Puts Scores in Foreclosure, Senators Told"

\*\*\* Article - "Red Flags Seen in NJ Affordable Case" - from Board Member Scrivens.

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

## **OTHER**

### **ADOPTION OF MEETING DATES FOR 2008**

January 8, 2008 June 10, 2008

February 13, 2008 - Wednesday July 8, 2008

March 11, 2008 September 9, 2008

April 8, 2008 October 14, 2008

May 13, 2008 November 12, 2008 - Wednesday

December 9, 2008

All Meetings held on a TUESDAY, unless noted otherwise

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the above meeting dates be approved. A vote was taken and the motion was carried, unanimously.

#### **\*\*\* CHANGE OF MEETING DATE FOR DECEMBER, 2007**

The Meeting for December will be held December 18, 2007 – this change is necessary as the Appraisal Subcommittee will be in New Jersey on December 17 and December 18th at which time they will be meeting with the Board.

\*\*\* Report by Board Member Siegel re: AARO Meeting of September 29, 2007, Education Committee Session

\*\*\* Implementation of "Appraiser Background Certification Program" by ABC Services – sent to Board for discussion by Board Member Siegel.

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

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

\*\*\* IMO – THEODORE J. DELEN - Consent Order Filed September 20, 2007.

\*\*\* IMO -- CHARLES M. MADIA - Provisional Order of Discipline Filed September 26, 2007

\*\*\* IMO -- PAUL CARPINTERI - Provisional Order of Discipline Filed September 28, 2007.

**THE FOLLOWING CONSENT ORDERS SHOULD HAVE BEEN ANNOUNCED PREVIOUSLY – ALL HAVING TO DO WITH THE CONTINUING EDUCATION AUDIT**

\*\*\* IMO -- CHRISTIAN NAPOLITANO, JR. - Final Order of Discipline Filed April 16, 2007

\*\*\* IMO – KAREN L. FISCHER - Final Order of Discipline Filed April 16, 2007

\*\*\* IMO -- SUZANNE G. AKISKA - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- DEBORAH R. CAMLET - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- ADELE F. SCHNABEL - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- MARILYN F. VERNON - Final Order of Discipline Filed April 16, 2007

\*\*\* IMO -- DAVID M. KASCHOCK - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- JEFFREY B. GLAZER - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- ROY E. WILLIAMS - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- BEVERLY G. HECHT - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- JOSEPH R. PRIERES - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- JOSEPH F. PINO - Final Order of Discipline Filed April 16, 2007.

\*\*\* IMO -- DANIEL GRAY - Final Order of Discipline Filed April 18, 2007.

\*\*\* IMO -- HERMAN F. SCHUSTER - Final Order of Discipline Filed May 11, 2007.

\*\*\* IMO -- ROBERT J. HILBERT - Final Order of Discipline Filed May 11, 2007.

\*\*\* IMO -- JORGE TINOCO - Final Order of Discipline Filed June 20, 2007

\*\*\* IMO -- GEORGE SPONAES - Final Order of Discipline Filed June 20, 2007.

\*\*\* IMO -- THOMAS H. BARRETT - Final Order of Discipline Filed June 20, 2007.

\*\*\* IMO -- SHELLY G. GIBSON - Final Order of Discipline Filed June 20, 2007.

\*\*\* IMO -- JOHN T. LUCIANO - Final Order of Discipline Filed June 20, 2007.

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

## **PENDING APPLICATIONS**

### **Residential License**

David S. Giordano Vicky C. Thiel  
Robert T. Mikalouskas Richard L. Fixman  
Michael R. Lesko

### **Certified Residential**

Kevin G. Berry Rodney E. Lyden  
Norman W. Chambliss Paul F. Saltin  
Prince N. Anosike Damon G. Kuznair  
Boris S. Kreyerman Rocco Pallitto  
Haim Cohen Suzanna Kostovski  
Nels J. Johnson Elida B. Manzali  
Michael J. Moleski Brian J. Scanga  
Stephen H. Maier Anders P. Almkvist  
Matthew C. Tai Lenny Carrera  
Patrick F. Fanale Daniel A. Nunez  
Kelly A. Lehner Robert DeWaters  
Cheryl A. Acropolis

Certified General

Harry E. Shull, III Albert R. Crosby  
Andrew M. Sabatini Jeremy D. Kennedy

Following review and discussion and upon motion of Mr. McCann, seconded by Mrs. Siegel 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**

No Public was present at this meeting.

### **ADJOURNMENT**

Upon motion of Mrs. Sharpe, seconded by Mr. Siegel 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,

DR. JAMES S. HSU  
Executive Director