

Grant Reimbursement Cover Page

February 12, 2020

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Appraisal Subcommittee

Federal Financial Institutions Examination Council

TO: Appraisal Subcommittee

FROM: Girard Hull, Financial Manager

DATE: February 12, 2020

RE: Grant Reimbursement Request for September 2019

September 2019 Reimbursement Request

The Appraisal Foundation submitted a request and received reimbursement of \$79,060 to fund its September 2019 expenses for grant-eligible activities. The following chart summarizes this reimbursement request:

ITEM	AQB	ASB	ITP	TOTAL
Direct Labor (Salaries)	\$ 2,833	\$ -	\$ 3,327	\$ 6,160
Administrative Overhead	\$ 3,286	\$ -	\$ 3,858	\$ 7,144
Postage	\$ -	\$ -	\$ 909	\$ 909
Printing	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -
Consulting	\$ -	\$ -	\$ 6,000	\$ 6,000
Travel	\$ 220	\$ -	\$ 58,627	\$ 58,847
Subcontractors	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 6,339	\$ -	\$ 72,720	\$ 79,060

Major costs recovered in this reimbursement included:

- Expenses incurred for the third 2019 Investigator Training session held September 16-18, 2019, in Portland, OR. The class was attended by 29 students from 17 different States.

Also included in this reimbursement is \$220 for total ASC staff lunch expenses during FY19 TAF AQB, ASB & BOT Meetings.

Staff reviewed the reimbursement request to ensure that the expenses were for grant-eligible activities and were included in the 2019 annual approved grant award budget. In accordance with the ASC Appraisal Foundation Grant Policy, grant-eligible activities must meet the following requirements:

Appraisal Standards Board (ASB)

- Related to the development, interpretation, amendment or advancement of the *Uniform Standards of Professional Appraisal Practice* (USPAP) associated with federally related transactions, or special projects related thereto.

- Included in the annual approved grant award budget.

Appraiser Qualifications Board (AOB)

- Related to the:
 - development, interpretation, amendment or advancement of the *Real Property Appraiser Qualification Criteria* (AOB Criteria), or special projects related thereto; or
 - maintenance of the National Uniform Examination.
- Included in the annual approved grant award budget.

Board of Trustees (BOT)

- Related to grant-eligible activities of the ASB or AOB (*e.g.*, expenses associated with the Oversight Committee of the BOT may be eligible for reimbursement if directly related to oversight of the ASB or AOB's grant eligible activities).

Staff approved total payment amounting to \$79,060 as requested by the Appraisal Foundation for September 2019 grant-eligible activities. The total grant budget is \$628,000 and \$86,077 remains.

Other Issues: Nothing noted

	2019 Approved AF Grant				2019 AF Grant Reimbursement Summary Including Current Request				Balance
ITEM	AQB	ASB	ITP	TOTAL	AQB	ASB	ITP	TOTAL	
Direct Labor (Salaries)	\$ 33,000	\$ 33,000	\$ 25,252	\$ 91,252	\$ 32,155	\$ 33,000	\$ 16,356	\$ 81,511	\$ 9,741
Administrative Overhead	\$ 38,270	\$ 38,270	\$ 29,284	\$ 105,824	\$ 37,290	\$ 38,269	\$ 18,968	\$ 94,528	\$ 11,296
Postage	\$ -	\$ -	\$ 3,124	\$ 3,124	\$ -	\$ -	\$ 3,124	\$ 3,124	\$ (0)
Printing	\$ -	\$ -	\$ 16,800	\$ 16,800	\$ -	\$ -	\$ 4,272	\$ 4,272	\$ 12,528
Legal	\$ 2,460	\$ 3,000	\$ -	\$ 5,460	\$ -	\$ 1,800	\$ 4,582	\$ 6,382	\$ (922)
Consulting	\$ 30,000	\$ 20,000	\$ 26,000	\$ 76,000	\$ 8,994	\$ 13,200	\$ 18,000	\$ 40,194	\$ 35,806
Travel	\$ 58,000	\$ 45,000	\$ 177,540	\$ 280,540	\$ 48,478	\$ 36,894	\$ 177,540	\$ 262,911	\$ 17,629
Subcontractors	\$ 49,000	\$ -	\$ -	\$ 49,000	\$ 49,000	\$ -	\$ -	\$ 49,000	\$ -
TOTAL	\$210,730	\$139,270	\$278,000	\$ 628,000	\$175,918	\$123,163	\$ 242,842	\$ 541,923	\$ 86,077