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Appraisal Subcommittee

Federal Financial Institutions Examination Council

December 30, 2002

David Brauner, Editor
Working RE
6343 El Cajon Blvd. #245
San Diego, CA 92115

Dear Mr. Brauner:

Thank you for your December 20th letter asking several questions regarding the Appraisal Subcommittee (“ASC”) and the Association of Appraiser Regulatory Officials (“AARO”). When you and I spoke by telephone earlier this month, we discussed two of the questions that you asked in your letter.

First, you asked, “What the policy of the ASC is regarding attendance of AARO meetings?” As we discussed, the ASC does not have a policy regarding attendance at AARO meetings. The ASC and its staff respond to invitations to attend and/or speak at various meetings throughout the year. We make individual decisions based on the focus of the meeting, composition of meeting attendees, budgetary issues, and staff resource considerations. Generally speaking, we are interested in participating in any forum that advances the purposes of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, our enabling legislation.

Second, you asked, “Has the policy changed?” As discussed above, the ASC does not have a policy regarding attendance at AARO meetings.

Third, you asked, “Was the ASC/AARO relationship discussed at the December Board Meeting?” It was not.

Last, you stated that you had been told that the ASC would not attend future AARO meetings and asked if that was true. Please refer to our comments responding to your first question.

If you have additional questions, please contact us.

Sincerely,

Ben Henson
Executive Director