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Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 15, 2002

Mr. David Cavanaugh
4008 Fort Worth Avenue
Alexandria, VA 22304

Dear Mr. Cavanaugh:

This letter responds to your November 6, 2002 letter in which you discussed a recent report issued by the Appraisal Foundation to the Bureau of Land Management. Specifically, you asked that the Appraisal Subcommittee (“ASC”) review the report, analyze the factual information in the report, and determine whether the report complies with reasonable evidentiary report writing standards.

Your request does not fall within the statutory authority of the ASC. The ASC’s authority and responsibilities regarding the Appraisal Foundation apply only to the Foundation’s Title XI-related responsibilities. The Foundation’s contract with the Bureau of Land Management was not a Title XI-related activity and the Foundation did not use ASC grant funds in connection with this contract.

If you have any questions regarding this issue, please contact Executive Director Ben Henson at 202.872.7520.

Sincerely,

Steven Fritts
Chairman