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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

September 8, 2003

Rick O'Donnell, Executive Director  
Department of Regulatory Agencies  
1900 Grant Street  
Denver, CO 80203

Dear Mr. O'Donnell:

Congratulations on your new position with the Department of Regulatory Agencies ("Department"). The Colorado Board of Real Estate Appraisers ("Board") is one of many important State programs within the Department. The Board, however, is unique in that the Federal government oversees its Federally-related functions and operations pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, ("Title XI"). Title XI created the Appraisal Subcommittee of the Federal Financial Institutions Examination Council ("ASC") and made it responsible for monitoring State appraisal regulatory agencies, such as the Board.

We have provided this information packet to help you become acquainted with the unique partnership and regulatory program created by Title XI between the Federal and State governments and the private sector. This packet provides detailed information about the ASC's oversight responsibility regarding your State appraiser regulatory program. Information about the private sector component of that partnership, The Appraisal Foundation and its Appraiser Qualifications Board and Appraisal Standards Board, can be found in our most recent Annual Report to Congress, which is enclosed.

Please contact ASC Policy Manager Vicki Ledbetter on 202-872-7517, if you have any questions or would like further information about the ASC. We look forward to working with you.

Sincerely,

Ben Henson  
Executive Director