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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 9, 2008

The Honorable John P. de Jongh, Jr.
Governor, Office of the US Virgin Islands' Government
21-22 Kongens Gade
Charlotte Amalie
St. Thomas, VI 00802

Dear Governor de Jongh:

Thank you for the recent appointment of two new members and reappointment of two existing members to the Virgin Islands Real Estate Appraisal Board ("Board"). The Board is unique in that the Federal government oversees its 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 and made it responsible for monitoring State appraisal regulatory agencies, such as the Board.

We remain concerned that the Board's ability to function effectively remains tenuous. As you know, Virgin Islands statutes require four of seven Board members to constitute a quorum. Therefore, with only four members on the Board, it requires mandatory attendance of all four members in order to conduct business.

We understand that the Department has submitted names to your office of potential candidates to fill the positions. We respectfully request that you appoint members to the three remaining vacancies on the Board.

Please contact us if you have further questions.

Sincerely,

Vicki Ledbetter
Acting Executive Director

cc:

Ms. Elissa Runyon, Chairperson
Virgin Islands Real Estate Appraisal Board
Department of Licensing & Consumer Affairs
Property & Procurement Building
#1 Subbase, Room 205
Charlotte Amalie, St. Thomas, USVI 00802

Kenrick Robertson, Commissioner

Nathalie Hodge, Administrator