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Appraisal Subcommittee

Federal Financial Institutions Examination Council

April 17, 2009

Ms. Ami C. Milne-Allen, Chair
Vermont Board of Real Estate Appraisers
Office of Professional Regulation
National Life Building
North FL2
Montpelier, Vermont 05620-3402

Dear Ms. Milne-Allen:

Thank you for your February 12, 2009 letter which we received on March 13, 2009. In your letter you responded to the following concern outlined in the Appraisal Subcommittee's (ASC) November 19, 2008 field review letter regarding our September 30-October 1, 2008 field review of Vermont's real estate appraiser regulatory program.

- **Vermont did not submit disciplinary action data to the ASC for inclusion in the National Registry in accordance with ASC Policy Statement 9.**

Our November 19th letter stated that Vermont had not reported disciplinary actions to the ASC during the field review period. In order to resolve this issue, the Board needed to establish and implement the necessary procedures to ensure that all future disciplinary actions are reported to the ASC on a timely basis, and notify us in writing about the nature of those procedures.

In your February 12th response, you stated that you have changed your procedures and now are making a determined effort to report all disciplinary action to the ASC for inclusion in the National Registry within two weeks of final disposition on a disciplinary matter.

Included in our verbal preliminary findings but not in our review letter was a comment regarding infrequent delays in processing temporary practice applications when the Administrative Assistant was out of the office. In your February 12th response, you stated that temporary practice applications will no longer be delayed as the Administrative Assistant now has assistance in opening the mail when she is away from the office.

Thank you for your response and your commitment to resolve the one concern in our letter and the one verbal concern expressed during our verbal preliminary review report. Our field

review letter, your response, and any other previous correspondence between us regarding the field review are now publicly available on our Web site. Please contact us if you have further questions.

Sincerely,

James R. Park
Executive Director

cc: Rita Knapp, Board Administrator