

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
DECEMBER 10, 2003**

ATTENDEES: G. Gibbs (FRB), T. James (NCUA), J. Johnson (HUD), J. Leitner (FDIC Voting Alternate), J. Price (OTS), T. Watson (OCC). **Permanent staff:** B. Henson (Executive Director), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), J. Tidwell (Appraisal Policy Manager), M. Weinberg (General Counsel).

ABSENT: S. Fritts (FDIC).

ADMINISTRATIVE MATTERS

- The meeting was called to order at 1:30 p.m.

APPRAISAL FOUNDATION

Dave Bunton, John Brennan, Danny Wiley, and Cathy Johnson from the Appraisal Foundation discussed the 2004 Business Plans for the Appraisal Standards Board (“ASB”) and the Appraiser Qualifications Board (“AQB”). D. Wiley presented the ASB’s business plan. B. Henson asked, and D. Wiley responded, about the projected scope of work for multi-year projects. D. Bunton presented the AQB’s business plan. He noted that one potential multi-year project involves evaluating appraiser exams that are administered by the States. The AQB’s 2004 business plan includes the initial fact-finding efforts to evaluate whether the AQB needs to take further action in the area. After further discussion, the Appraisal Foundation staff thanked the ASC for its time and departed.

- **Meeting Minutes** – J. Price moved for approval of the November 12th minutes, with edits, and T. James seconded; all members present approved.

ACTION

- **Appraisal Foundation 2004 Grant Proposal** – B. Henson stated that the ASC had approved an interim 2004 grant amount of \$854,000 at its September meeting. At that time, the ASC asked that the Foundation provide additional detail before considering final approval of the grant request. After discussion, G. Gibbs moved to approve funding the 2004 grant proposal in the amount of \$901,465. T. Watson seconded the motion. The motion passed 5-1, with J. Leitner voting no.
- **West Virginia Field Review Report and letter** – B. Henson stated that D. Greene, V. Ledbetter, and J. Tidwell performed the on-site field review. After discussion, G. Gibbs moved for acceptance of the West Virginia field review report and approval of

the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Johnson seconded, and all members present approved.

- **Wisconsin Field Review Report and letter** – B. Henson stated that V. Ledbetter and D. Greene conducted the on-site field review. After further discussion, G. Gibbs moved for acceptance of the Wisconsin field review report. She moved that the letter be revised and submitted to the ASC for notation vote. T. Watson seconded, and all members present approved.
- **Proposed Policy Regarding Third Party Processors** – B. Henson reported that he had incorporated comments received by the ASC at the November meeting. He asked for approval to send the proposed Policy Statement revision to the States for comment. G. Gibbs moved for approval subject to the Chairman's review, and T. Watson seconded.

OTHER

- B. Henson noted that this is D. Greene's last week with the ASC.
- The meeting adjourned at 3:45. The next meeting is scheduled for January 14, 2004.