

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
JANUARY 12, 2006**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA Voting Alternate), J. Leitner (FDIC Voting Alternate), D. Merkle (OTS), D. Patel (OCC), J. Richardson (HUD). **Permanent staff:** B. Henson (Executive Director), D. Graves (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel).

ABSENT: S. Fritts (FDIC), A. LaCreta (NCUA), J. Tidwell (Appraisal Policy Manager).

The meeting was called to order at 10:35 a.m. by G. Gibbs. J. Richardson attended via telephone.

**ADMINISTRATIVE MATTERS**

- **Meeting Minutes** – D. Patel moved for approval of the December 8<sup>th</sup> minutes with edits, and J. Leitner seconded; all members present approved.

**ACTION**

- **Appraisal Foundation August and September 2005 Grant Reimbursement Requests** – B. Henson presented the reimbursement requests for approval. After a brief discussion, D. Merkle moved for approval to pay the August and September requests in the amounts of \$75,242 and \$62,962, respectively. J. Leitner seconded, and all members present approved.
- **Arizona field review report and draft letter** – B. Henson presented the report and letter. After discussion, D. Patel moved to accept the field review report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Richardson seconded, and all members present approved.
- **Massachusetts field review report and draft letter** – B. Henson presented the report and letter. After a brief discussion, J. Leitner moved to accept the field review report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. D. Merkle seconded, and all members present approved.

**OTHER**

- The meeting adjourned at 11:55 a.m. The next ASC meeting will be on February 9, 2006, at 10:30 a.m.