

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
May 10, 2007**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA), D. Merkle (OTS), D. Patel (OCC). **Permanent staff:** D. Graves (Appraisal Policy Manager), K. Klamet (Regulatory Policy Manager), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager), R. Seward (Information Management Specialist), M. Weinberg (General Counsel). **Other:** S. Cooper (HUD).

ABSENT: S. Fritts (FDIC), B. Gardner (FDIC), J. Richardson (HUD).

G. Gibbs called the meeting to order at 10:30 a.m.

ADMINISTRATIVE MATTERS

- **Meeting minutes** – D. Patel moved for approval of the April 12, 2006 minutes as edited, and L. Fazio seconded; all members present agreed.

ACTION

- **Appraisal Foundation 2006 special project grant reimbursement requests** – B. Henson presented for approval reimbursement requests of \$5,959, \$56,790, and \$42,666. After discussion, L. Fazio moved to approve the requests. D. Merkle seconded, and all members present agreed.
- **Appraisal Foundation February 2007 grant reimbursement request** – B. Henson presented the reimbursement request. After discussion, D. Patel moved to approve payment of the request in the amount of \$121,728. D. Merkle seconded, and all members present agreed.

- **Minnesota 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. L. Fazio seconded, and all members present agreed.
- **ASC Executive Director vacancy announcement and crediting plan** – B. Henson presented the vacancy announcement and crediting plan. After discussion about various aspects of the hiring process and additions and deletions to the announcement and plan, D. Merkle moved to approve the announcement and crediting plan, with edits. L. Fazio seconded, and all members present agreed.

OTHER MATTERS

- The meeting adjourned at 12:00 p.m. The next ASC meeting will be on June 14, 2007, at 10:30 a.m.