

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

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA Voting Alternate), S. Fritts (FDIC), D. Patel (OCC). **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: D. Merkle (OTS), J. Richardson (HUD), J. Tidwell (Appraisal Policy Manager).

The meeting was called to order at 10:30 a.m. by G. Gibbs. L. Fazio attended via telephone.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** – L. Fazio moved for approval of the September 14th minutes, and G. Gibbs seconded; all members present agreed.

ACTION

- **Proposed Policy regarding Telecommuting from a Remote Duty Location for approval** – B. Henson presented the proposed policy. He noted that he used OPM's guidelines and NCUA's Remote Telecommuting Policy as the templates for our Policy. L. Fazio asked what duty stations were under consideration. B. Henson responded that the duty station would be determined based on the closest city with acceptable airline service near the employee's home. G. Gibbs asked what computer security procedures would be implemented. B. Henson responded that our server has firewalls that require employee authorization to pass through to access the files on the server. S. Fritts asked if the employee would be reimbursed for travel in the same manner as ASC staff in the office. B. Henson responded "yes." D. Patel asked if the Policy Managers in the office are allowed to telecommute. B. Henson responded that office staff is given the option of compressed work schedule or telecommuting one day per week. He stated that telecommuting for current policy managers was under evaluation. S. Fritts asked if Henson had determined how often the remote employee would travel to the D.C. office. B. Henson responded that he anticipates assigning the remote employee to the DC, VA, and MD field reviews and to bring the employee into the office in conjunction with those reviews. Also, the employee would be in DC for the AARO conference each year. The employee would travel to the DC office at any other time, as needed. After further discussion, D. Patel moved to approve the Telecommuting From a Remote Duty Station Policy as presented, and S. Fritts seconded; all members present agreed.
- **Appraisal Foundation May and June 2006 Grant Reimbursement requests for approval** – B. Henson presented the May and June reimbursement requests for payment. D. Patel questioned the ASB consulting fees and asked if this was related to current USPAP issues. B. Henson responded "yes" and that the fees related to meetings to determine future USPAP changes. After discussion, S. Fritts moved for approval of the May and June

requests in the amounts of \$103,804 and \$104,395, respectively. D. Patel seconded, and all members present agreed.

- **Idaho 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 approve the letter, with edits, designating authority to the Chairman to review and sign the letter. S. Fritts seconded, and all members present agreed.
- **Minnesota follow-up field review report and draft letter** – B. Henson presented the report and letter. After discussion, D. Patel moved to accept the follow-up field review report and letter. L. Fazio seconded, and all members present agreed.
- **New Hampshire field review report and draft letter-** B. Henson presented the report and letter. After discussion, S. Fritts 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.
- **Vermont field review report and draft letter-** B. Henson presented the report and letter. After discussion, L. Fazio 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. Patel seconded, and all members present agreed.

OTHER

- The meeting adjourned at 12:00 p.m. The next ASC meeting will be on November 9, 2006 at 10:30 a.m.