

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
November 08, 2007**

ATTENDEES: G. Gibbs (FRB), D. Merkle (OTS), L. Fazio (NCUA) (**by phone**), V. Price (OCC). **Permanent staff:** B. Henson Executive Director, C. Beasley (Administrative Officer), M. Weinberg, (General Counsel), R. Seward (Information Management Specialist).

ABSENT: L. Fritts, (FDIC), S. Gardner, (FDIC), S. Cooper, (HUD), D. Graves, (Appraisal Policy Manager), V. Ledbetter, (Appraisal Policy Manager), Jenny Tidwell, (Appraisal Policy Manager), Kristi Klamet, (Appraisal Regulatory Manager).

The meeting was called to order at 10:40 am by G. Gibbs.

<PUBLIC SESSION>

ADMINISTRATIVE MATTERS

- B. Henson read into the minutes the October 22nd notation vote approval of the Deputy Executive Director vacancy announcement by a 4-0 vote and the October 31st notation vote approval by a 6-0 vote of delegating to the Chairman authority to approve, with edits, sign, and issue the ASC's letter response to the Rep. Kanjorski's staff's email request for comments on H.R. 3837.
- **Meeting Minutes** – The October draft minutes were not included in ASC's materials for the meeting. The meeting minutes will be included on the agenda at the ASC's December meeting.
- **Appraisal Foundation July 2007 and August 2007, grant reimbursement request for approval** - B. Henson, presented the Appraisal Foundation grant reimbursement requests for July 2007 (\$77,170) and August 2007 (\$58,648). After discussion, V. Price moved to approve the two requests, and D. Merkle seconded the motion. All members present agreed.

<CLOSED SESSION>

- **Sixth Field Review of Indiana's Appraiser Regulatory Program** - B. Henson presented the field review report and draft letter. After discussion, V. Price moved to accept the report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. L. Fazio seconded the motion, and all members present agreed.
- **Fifth Field Review of Iowa's Appraiser Regulatory Program** - B. Henson presented the field review report and draft letter. After discussion, D. Merkle moved to accept the report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter, and L. Fazio seconded the motion. All members present agreed.

<PUBLIC SESSION>

- **Other Matters – None**

The meeting adjourned at 11:30 pm. The next ASC meeting will be held on December 13, 2007.

<EXECUTIVE SESSION>

- **ASC personnel issues**