

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
NOVEMBER 10, 2004**

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

ABSENT: D. Graves (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager).

The meeting was called to order at 11:00 a.m.

**ADMINISTRATIVE MATTERS**

- **Meeting Minutes** – T. James moved for approval of the September 29<sup>th</sup> minutes, and J. Price seconded; all members present agreed.

**ACTION**

- **Appraisal Foundation July 2004 grant reimbursement request** – B. Henson presented the July request and, after discussion, recommended payment. S. Fritts moved for approval of the request in the amount of \$62,279. J. Johnson seconded; all members present approved.
- **Louisiana field review report and draft letter** – B. Henson presented the draft field review 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. J. Price seconded; all members present approved.
- **Missouri field review report and draft letter** - B. Henson presented the draft field review report and letter. (J. Johnson arrived.) 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. J. Price seconded; all members present approved.
- **New Mexico field review report and draft letter** – B. Henson presented the draft field review 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. S. Fritts seconded; all members present approved.
- **Texas follow-up field review report and draft letter** – B. Henson presented the draft follow-up field review report and letter. He noted that follow-up review letters are submitted to the ASC for review and comment, but are signed by the Executive Director, not the ASC Chairman. After discussion, T. James moved to accept the field review report and to

approve the letter, with edits, designating authority to the Executive Director to review and sign the letter. J. Johnson seconded; all members present approved.

- **Proposed Policy regarding Priority State Contacts** – B. Henson presented the proposed policy. He noted that the policy includes edits received at the September ASC meeting. D. Merkle asked how State priority contacts are scheduled. B. Henson responded that three-year and eighteen-month reviews are based on the date of the previous review; and that follow-up review schedules are established in the field review letter to the State, usually about six months after the field review. He also discussed contacts resulting from our Early Warning System and the priority contacts that are the subject of the proposed policy. After further discussion, J. Price moved to adopt the proposed Policy on Priority State Contacts, with edits. S. Fritts seconded; all members present approved.

## **OTHER**

- Wednesday ASC meeting – D. Patel asked if the ASC meetings could be moved to a time other than Wednesday afternoon because she is unable to attend meetings at that time. The ASC discussed moving the meetings to Thursdays. J. Johnson and T. James had scheduling concerns regarding Thursday mornings and agreed to provide additional information to B. Henson following the ASC meeting. B. Henson will update ASC members after receiving information from T. Johnson and T. James.
- G. Gibbs thanked J. Price, who is retiring, for his years of service to the ASC.
- The meeting adjourned at 2:15. The next meeting is scheduled for December 8, 2004.