

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
August 11, 2005**

ATTENDEES: G. Gibbs (FRB), S. Fritts (FDIC), A. LaCreta (NCUA), D. Merkle (OTS), 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). **Others:** W. Albaugh (HUD), P. Gillispie (HUD).

ABSENT: J. Johnson (HUD), J. Tidwell (Appraisal Policy Manager).

The meeting was called to order at 10:35 a.m. by G. Gibbs.

**ADMINISTRATIVE MATTERS**

- **Notation vote on District of Columbia follow-up field review letter** – The notation vote was vetoed on July 22<sup>nd</sup>. The letter was rescheduled as an action item for the August 11<sup>th</sup> ASC meeting.
- **Meeting Minutes** – A. LaCreta moved for approval of the July 14<sup>th</sup> minutes with edits, and D. Merkle seconded; all members present approved.

**ACTION**

- **Appraisal Foundation April 2005 grant reimbursement request** – B. Henson presented the reimbursement request. After a brief discussion, S. Fritts moved for approval of payment in the amount of \$128,103, and D. Patel seconded; all members present approved.
- **Appraisal Foundation May 2005 grant reimbursement requests** – B. Henson presented the request for approval. He noted that this request reflects higher staff costs than most months because of the May Board of Trustees meeting. After further discussion, S. Fritts made a motion to approve the May request in the amount of \$64,568, and D. Merkle seconded; all members present approved.
- **Minnesota follow-up field review report and draft letter** – B. Henson presented the follow-up field review report and draft letter. D. Patel moved to accept the field review report. S. Fritts seconded, and all members present approved.
- **District of Columbia follow-up field review draft letter** – B. Henson presented the draft letter and gave a brief overview of DC's field review history. After discussion, S. Fritts moved to approve the letter to DC and allow the Chairman to make non-substantive edits. A. LaCreta seconded. D. Patel suggested an amended motion that would approve the letter, but provide the ASC members with an opportunity to review the letter before signing by the Chair. S. Fritts amended his motion to reflect D. Patel's comments, and A. LaCreta amended his second accordingly. All members present approved.

## **BRIEFING**

- **National Registry Procedures** – Due to the length of the meeting and the desire to have J. Johnson present, this item was postponed until the October ASC meeting.

## **OTHER**

- The meeting adjourned at 2:30 p.m. The next ASC meeting is scheduled for September 8, 2005, at 10:30 a.m.