

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
June 14, 2007**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA) D. Merkle (OTS), D. Patel (OCC). S. Cooper (HUD). **Permanent staff:** Ben Henson (Executive Director), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager). C. Beasley (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel).

ABSENT: S. Fritts (FDIC), B. Gardner (FDIC), K. Klamet (Regulatory Policy Manager), D. Graves (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** – D. Merkle moved for approval of the May 10, 2007 minutes, as edited. D. Patel seconded, and all members present agreed.

**ACTION**

- **Appraisal Foundation 2006 Special Project Grant Reimbursement Requests for approval** – B. Henson presented the March and April 2007 reimbursement requests of \$5,959 and \$42,666, respectively, regarding development of the Uniform State Appraiser Examinations. After discussion, D. Patel moved to approve and pay the requests, and S. Cooper seconded the motion. All members present agreed.
- **Appraisal Foundation March 2007 Grant Reimbursement Request for approval** – B. Henson presented the grant reimbursement request for \$91,918. After discussion, L. Fazio moved to approve and D. Patel seconded the motion. All members present agreed.
- **Draft letter to the Appraisal Standards Board regarding jurisdictional exception for approval** – B. Henson presented a draft response to the ASB regarding the jurisdictional exception provisions in USPAP. After discussion, D. Patel moved to table the issue, and L. Fazio seconded the motion. All members present agreed. Staff will discuss the draft with FRB legal counsel.
- **Georgia follow-up field review report and letter for acceptance** - B. Henson presented the Georgia follow-up review report and letter. After discussion, D. Patel moved to accept the report, and D. Merkle seconded the motion. All members present agreed. B. Henson will finalize and sign the letter.
- **Mississippi field review report and letter approval** - B. Henson presented the Mississippi field review report and draft letter. After discussion, D. Merkle moved to accept the report

and approve the letter, with edits, and S. Cooper seconded the motion. All members present agreed.

- **Rhode Island field review report and letter for approval** – B. Henson presented the Rhode Island field review report and draft letter. After discussion, D. Merkle moved to accept the report and approve the letter, with edits, and D. Patel seconded the motion. All members present agreed.
- **Virginia field review report and letter for approval** – B. Henson presented the Virginia field review report and letter. After discussion, D. Patel moved to accept the report and approve the letter, with edits, and S. Cooper seconded the motion. All members present agreed.
- **Wyoming field review report and letter for approval** - B. Henson presented the Wyoming field review report and letter. After discussion, D. Merkle moved to accept the report and approve the letter, with edits, and S. Cooper seconded the motion. All members present agreed.

#### **OTHER MATTERS**

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