

October 11, 2022

Via Email

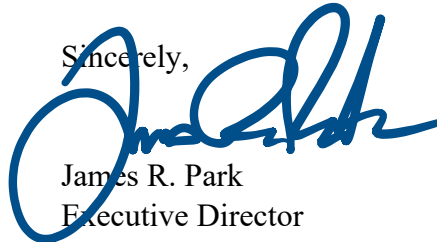
Joe Ibach, President
Association of Appraiser Regulatory Officials
P O Box 187
Des Moines, IA 50301
Joe@dakotaappraisal.net

Dear President Ibach:

The Appraisal Subcommittee (ASC) staff appreciates the Association of Appraiser Regulatory Officials' (AARO) commitment to supporting State regulation of appraisers and AMCs. However, ASC staff has concerns regarding AARO's practice of soliciting and accepting sponsorship fees from Appraisal Management Companies (AMCs) for AARO conferences. Federal and State government officials are, generally speaking, required to avoid even the appearance of a conflict of interest in their work.

Considering our concerns, we welcome a discussion regarding AARO's position on its practices for seeking sponsorships and what, if any, steps AARO has taken to ensure the mitigation of any actual or apparent conflict of interest.

Sincerely,



James R. Park
Executive Director

cc: Brandy March, Managing Director, brandy.march@aaro.net