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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

January 11, 2011

**Via E-Mail**

Mr. John Beardmore  
Budget Director  
Office of the Governor  
107 North Main Street  
Concord, NH 03301  
[REDACTED]

Ms. Louise Lavertu  
Executive Director, Joint Board of  
  Licensure and Certification  
57 Regional Drive  
Concord, NH 03301  
[REDACTED]

Dear Mr. Beardmore and Ms. Lavertu:


The New Hampshire Board of Appraisers (Board) is one of many important State agencies. The Board, however, is unique in that the Federal government has oversight and enforcement authority over the Board's federally-related functions and operations pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). (See Title XI as amended by the Dodd-Frank Reform Act, unofficial red-lined version, on our website at [www.asc.gov](http://www.asc.gov).)

It has come to our attention that a merger of the Board with the Joint Board of Licensure and Certification is under consideration. Such a merger would likely have a significant impact on the Board's resources, and could render the Board incapable of complying with Title XI. A finding by the Appraisal Subcommittee (ASC) of non-recognition for failure to comply with Title XI would have a sweeping and potentially devastating impact on the economy and citizenry of New Hampshire.

In carrying out Title XI-related duties, State appraiser regulatory programs are advised to adopt an organizational structure for appraiser certification, licensing and supervision that avoids conflicts of interest or the appearance of such conflicts. Please review the enclosed copy of our most recent Annual Report for more detailed guidance. We have also enclosed the ASC Policy Statements to help you become acquainted with the unique partnership and regulatory structure created by Title XI between the Federal and State governments and the private sector.

Please contact us if you have any questions.

Sincerely,

A large black rectangular redaction box covers the signature area. A blue ink scribble is visible behind the redaction.

James R. Park  
Executive Director

cc: Ms. Cynthia Hibbard, Director

Enclosure