

**APPRAISAL SUBCOMMITTEE  
OPEN SESSION MEETING MINUTES  
APRIL 11, 2012**

LOCATION: Office of the Comptroller of the Currency, 250 E Street SW, Room 9C,  
Washington, DC 20219.

**ATTENDEES**

**ASC MEMBERS:** CFPB – Paul Sanford  
FDIC – Doreen Eberley  
FHFA – Susan Cooper (Alternate Member)  
FRB – Art Lindo  
HUD – Pete Gillispie (Chair)  
NCUA – Joy Lee  
OCC – Darrin Benhart

**ASC STAFF:** Executive Director – Jim Park  
Deputy Executive Director – Denise Graves  
General Counsel – Alice Ritter  
Administrative Officer – Claire Brooks  
Administrative Officer – Lori Schuster  
Policy Manager – Neal Fenochietti  
Policy Manager – Vicki Metcalf

**OBSERVERS:** Cathy Johnson – Appraisal Foundation  
Brian Rodgers - Appraisal Institute  
George Parkerson - FDIC  
Virginia Gibbs – FRB  
Kevin Wilson – FRB  
Ada Bohorfoush - HUD  
Robert Parson - OCC

The meeting was called to order at 10:30 a.m. by P. Gillispie. J. Lee and G. Parkerson were present on the telephone.

**<OPEN SESSION>**

**1. Opening Remarks**

2. P. Gillispie welcomed the observers to the meeting. J. Park reported on ASC staff activities.

### 3. **Summary Agenda**

- **March 14, 2012 minutes – Open Session**

A. Lindo made a motion to approve the March 14<sup>th</sup> open session meeting minutes as presented. S. Cooper seconded and all members present voted to approve.

### 3. **Discussion Agenda**

- **Appraisal Foundation December 2011 grant reimbursement request**

J. Park presented the December 2011 grant reimbursement request. Major costs covered in this reimbursement include the Appraiser Qualifications Board (AQB) Meeting in Houston and production of the Investigator Training video. J. Park provided documentation for the equipment rentals that were included in the October and November reimbursement requests. D. Benhart questioned reimbursement of an AQB member's attendance at an Appraisal Practices Board (APB) meeting. J. Park responded the expense was related to the AQB member giving a report to the APB on AQB activities which is Title XI-related, and not related to the work of the APB. D. Eberley moved for approval of the December grant reimbursement request in the amount of \$77,377. D. Benhart seconded and all members present voted to approve.

- **Proposed revisions of ASC Rules of Operation governing Vice Chairperson of the ASC**

J. Park presented the revised Rules of Operation (Rules) addressing the selection and term of the ASC Vice Chairperson. The Vice Chairperson would be selected by the ASC with the two-year terms for both the Chairperson and Vice Chairperson running concurrently. D. Eberley suggested adding CFPB and FHFA to the ASC members section. D. Benhart moved to approve the Rules with edits as suggested. S. Cooper seconded and all members present approved. A. Ritter suggested the ASC could select a Vice Chairperson in the open session of the May 9<sup>th</sup>, 2012 ASC Meeting.

- **Kansas Compliance Review**

D. Graves summarized the findings of the Kansas Compliance Review. Kansas was found Not in Substantial Compliance and will remain on two-year Review Cycle. S. Cooper moved to approve the Kansas Compliance Review and letter and delegate authority to the ASC Chairman to review and sign the letter. D. Eberley seconded and all members present voted to approve.

The Open Session adjourned at 10:45 a.m. into Closed Session. The observers left the meeting. The next scheduled meeting is for May 9, 2012.