

**APPRAISAL SUBCOMMITTEE  
OPEN SESSION MEETING MINUTES  
DECEMBER 12, 2019**

LOCATION: Conference Call

**ATTENDEES**

**ASC MEMBERS:** CFPB – Orlando Orellano  
FDIC – John Jilovec  
FHFA – Robert Witt  
FRB – Art Lindo  
HUD – Bobbi Borland  
NCUA – Tim Segerson  
OCC – Richard Taft

**ASC STAFF:** Executive Director – Jim Park  
Deputy Executive Director – Denise Graves  
General Counsel – Alice Ritter  
Grants Director – Mark Abbott  
Financial Manager – Girard Hull  
Management and Program Analyst – Lori Schuster  
Administrative Officer – Brian Kelly  
Regulatory Affairs Specialist – Maria Brown  
Policy Manager – Claire Brooks  
Policy Manager – Kristi Klamet  
Policy Manager – Vicki Metcalf

**OBSERVERS:** Appraisal Institute – Brian Rodgers  
CFPB – Deana Krumhansl  
FDIC – Michael Briggs  
FDIC – Ben Gibbs  
FDIC – Lauren Whitaker  
FHFA – Ming-Yuen Meyer-Fong  
FRB – Carmen Holly  
FRB – Kevin Wilson  
MN Department of Commerce – Jacqueline Olsen  
MN Department of Commerce – James Rist  
MN Department of Commerce – Henry Wojcik  
NCUA – Rachel Ackmann  
OCC – Will Binkley  
OCC – James Rives

The Meeting was called to order at 11:00 a.m. by Chairman A. Lindo.

**ACTION ITEMS**

- **ASC Grants Handbook**

M. Abbott said he incorporated comments received from the ASC board members into the Grants Handbook (Handbook). He summarized the process for the ASC to determine the amount of funding available for grants annually, including the amount available to the Appraisal Foundation (TAF). The ASC Grants Office will provide funding recommendations to the ASC board members. He added that grants may be awarded to States to pay for technology development or travel to training. The Handbook details the grant process, including the preparation and publicizing of Notices of Funding Availability, eligible recipients, and criteria to be used to rank grant submissions. The ASC will receive audit findings, grantee responses to those findings, and the ASC will act as the arbitrator of disputes if necessary. The Grants Program will follow the Uniform Guidance in the Office of Management and Budget Circulars. He suggested that an item under 2.8 refer to TAF's financial condition rather than the ASC's financial condition. For grants to other entities, the Grants Office will review the proposed budget to ensure that it supports the grant. A. Lindo asked how the Grants Handbook would be publicized. M. Abbott said it will be posted on the ASC website and a Notice will also be published in the *Federal Register*. It will also be shared with TAF and can be noticed on the Grants.Gov website. A. Ritter said the Notice in the *Federal Register* could be finalized in January. R. Witt moved to approve the Grants Handbook with edits as discussed. R. Taft seconded and all members present voted to approve.

- **Revised Delegations of Authority**

A. Ritter discussed the proposed revisions to the Delegations of Authority (Delegations) as requested at the November 13<sup>th</sup> ASC Meeting. The edits to the Delegations reflect the processes in the Handbook. M. Abbott suggested that the ASC could consider having the Grants Director sign award agreements. A. Lindo responded that the Executive Director signing the agreements provides a separation between who is overseeing the grant and who is signing the grant agreement. T. Segerson agreed with A. Lindo stating that grants at other agencies are processed through several layers of review. O. Orellano also agreed with this approach. T. Segerson voted to approve the Delegations of Authority. R. Taft seconded and all members present voted to approve.

M. Abbott reported that TAF provided a revised FY20 grant budget based on the amounts awarded by the ASC at its November 13<sup>th</sup> Meeting. He has reviewed the revised budget and will prepare the paperwork for the FY20 grant to TAF. TAF has also been provided with technical assistance provided by the ASC under a personal services contract which was approved in the ASC's FY20 budget. This contractor will also assist with the upcoming audit of TAF.

The Open Session adjourned at 11:25 a.m. The next ASC Meeting will be held on February 12, 2020.