

**FFIEC-APPRAISAL SUBCOMMITTEE  
PUBLIC MEETING MINUTES  
FEBRUARY 19, 2010**

**ATTENDEES**

**ASC MEMBERS:** FRB – G. Gibbs  
HUD – P. Gillispie  
OCC – R. Parson  
OTS – D. Merkle

**ASC STAFF:** Executive Director – J. Park  
Deputy Executive Director – D. Graves  
General Counsel – A. Ritter  
Administrative Officer – C. Brooks  
Administrative Officer – L. Schuster  
Appraisal Policy Manager – V. Ledbetter

The meeting was called to order at 10:40 a.m. by G. Gibbs. It was noted that this meeting had been rescheduled from February 10<sup>th</sup> due to the Federal Government closure in the D.C. area resulting from inclement weather.

**<PUBLIC SESSION>**

**1. Opening Remarks**

There were no opening remarks.

**2. Approval of Minutes**

- December 16, 2009 Public Minutes – P. Gillispie moved for approval of the December 16<sup>th</sup> public minutes with edits. R. Parson seconded and all members present voted to approve.

**3. Appraisal Foundation October 2009 Grant Reimbursement Request**

- A. Ritter presented the grant reimbursement request. She noted that the Appraisal Qualifications Board (AQB), Appraisal Standards Board (ASB) and Board of Trustees had meetings in October. The ASC asked staff if the project to write USPAP guidance for non-Appraisers is being funded through the grant. The question was based on the observation that the Appraisal Foundation grant reimbursement request included time billed by an AQB member for the project. Staff will research this and report back to the ASC. After discussion, P. Gillispie moved to approve the October reimbursement request as presented in the amount of \$95,256. D. Merkle seconded and all members voted to approve.

**<CLOSED SESSION>**

**1. Approval of Minutes**

- December 16, 2009 minutes – Private
- January 14, 2010 minutes – Private

**2. Compliance Review Reports – Contents and Findings**

- **Connecticut**
- **Hawaii**
- **Kansas**

**3. National Registry Fee Report**

**4. Items for discussion only**

- Puerto Rico Update

**5. Executive Director's Report**

**6. New Business**

The meeting adjourned at 1:00 p.m.; the next meeting is scheduled for March 10, 2010.