

FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES
April 9, 2009
(Public Minutes)

ATTENDEES: G. Gibbs (FRB), S. Gardner (FDIC Voting Alternate), P. Gillispie (HUD), J. Kutchev, (NCUA), D. Merkle (OTS). **Permanent staff:** J. Park (Executive Director), D. Graves (Deputy Executive Director), V. Ledbetter (Appraisal Policy Manager), A. Ritter (General Counsel), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), J. Tidwell (Appraisal Policy Manager).

ABSENT: S. Fritts (FDIC), V. Price (OCC), N. Fenochietti (Regulatory Policy Manager), K. Klamet (Regulatory Policy Manager).

<PUBLIC SESSION>

The meeting was called to order at 10:45 a.m. by G. Gibbs. James Park was introduced as the new Executive Director for the Appraisal Subcommittee. He started on March 30th. John Kutchev was also introduced as the new member for NCUA. He replaces Larry Fazio.

Alice Ritter noted that J. Park submitted his resignation to the Appraisal Foundation Board of Trustees on March 27th. In accordance with rules of ethical conduct governing conflict of interest, J. Park should abstain from being involved with Foundation business for the period of one year. Therefore, D. Graves will be the primary representative of the ASC to the Foundation, including Board of Trustee meetings, for the next year. A. Ritter noted that the ASC can grant exceptions for J. Park to be involved with Foundation business if the benefit to the agency outweighs the risk of conflict. G. Gibbs noted that A. Ritter will continue to review the grant reimbursement requests for the Foundation.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** – V. Ledbetter presented for approval the March 12, 2009 minutes. After further discussion, S. Gardner moved to approve the minutes with edits. P. Gillispie seconded the motion and all members approved, except J. Kutchev, who abstained from voting.
- **Notation vote to extend offer to James Park for the Executive Director position** – The item was approved with a 6-0 vote on March 19, 2009.
- **Notation vote to accept revised counter offer to James Park for the Executive Director position** - The item was approved with a 6-0 vote on March 20, 2009.

ACTION

- **Appraisal Foundation December 2008 Grant Reimbursement Request** – V. Ledbetter presented the grant reimbursement for approval. She noted that \$84,106 remains on the grant and that the Foundation intends to submit a reprogramming request. D. Merkle moved for approval of the request in the amount of \$6,305 and P. Gillispie seconded; all members present approved.
- **Appraisal Foundation Special Grant Reimbursement Request, State Investigator Training Course Development** – V. Ledbetter presented the reimbursement request for approval. She noted that this is the only request that will be made on this initial phase of the project and that less than one dollar remains on this order. The remaining phases were included in the 2009 grant request. P. Gillispie moved for approval of the request in the amount of \$5,745 and S. Gardner seconded; all members present approved.
- **Appraisal Foundation Special Grant Reimbursement Request, University Graduate Program Review** – V. Ledbetter presented the reimbursement request for approval. She noted that the Foundation has received 2-3 courses to review. J. Kutchev moved for approval of the request in the amount of \$214 and S. Gardner seconded; all members present approved.

<CLOSED SESSION>

- **Puerto Rico Field Review Letter**
- **Proposal for the redesign of the National Registry Data Import and Invoicing Process**

DISCUSSION

- **ASC Annual Report**
- **Disciplinary action totals by state**
- **Discussion of new state field review process**
- **Investigator Training Course**
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- **Staff update on the ASB meeting and AARO Conference**
- **State Watch List**
- **Other Matters** –The meeting adjourned at 12:40 p.m. The next ASC meeting will be held on May 14, 2009 at 10:30 a.m.