

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES
May 14, 2009
(Public Minutes)**

ASC MEMBERS: FRB - G. Gibbs
FDIC – S. Gardner
HUD – Absent
NCUA – Absent
OCC – R. Parson
OTS – D. Merkle

ASC STAFF: Executive Director – J. Park
Appraisal Policy Manager – V. Ledbetter
General Counsel – A. Ritter
Administrative Officer – L. Schuster
Information Management Specialist – R. Seward

OTHER: HUD Intern – H. Hensley

The meeting was called to order at 10:35 a.m. by G. Gibbs. D. Merkle attended via telephone. Robert Parson was introduced as the new member representing OCC. He replaces Vance Price. Henry Hensley was introduced as a HUD Presidential Intern working for the ASC through the month of June.

<PUBLIC SESSION>

ADMINISTRATIVE MATTERS

1. **Meeting Minutes** – J. Park presented for approval the April 9, 2009 minutes. After further discussion and revision, D. Merkle moved to approve the minutes with edits. S. Gardner seconded the motion and all members approved.

ACTION

2. **Appraisal Foundation January 2009 Grant Reimbursement Request** – A. Ritter presented the grant reimbursement for approval. S. Gardner moved for approval of the request in the amount of \$136,524 and D. Merkle seconded; all members present approved.
3. **Appraisal Foundation February 2009 Grant Reimbursement Request** – A. Ritter presented the grant reimbursement request for approval. D. Merkle asked staff to clarify that the hour charged by an AQB Member towards Best Practices was part of the approved grant. After further discussion, it was determined that the reimbursement was for the Task Force on Supervisory Appraisers which is grant reimbursable. S. Gardner moved for approval of the entire grant request in the amount of \$163,784 and asked staff

to verify the charges against Best Practices and D. Merkle seconded; all members present approved.

<CLOSED SESSION>

ACTION ITEMS

- 4. Puerto Rico draft letter for approval**
- 5. Delaware Final Field Review Report and draft letter for approval**
- 6. Tennessee Final Field Review Report and draft letter for approval**
- 7. Draft ASC 2008 Annual Report**

DISCUSSION ITEMS

- 8. Activity Report of the Executive Director**
- 9. Update on the Appraisal Foundation's Best Practices Work Group on Real Property Valuation**
- 10. Update on the Appraisal Foundation's Consistent Enforcement Task Force**
- 11. State Watch List – No discussion.**
- 12. Other Matters –The meeting adjourned at 1:00 p.m. The next ASC meeting will be held on June 11, 2009 at 10:30 a.m.**