

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
June 12, 2008**

ATTENDEES: G. Gibbs (FRB); S. Cooper (HUD); S. Fritts (FDIC); D. Merkle (OTS); V. Price (OCC). **Permanent staff:** V. Ledbetter (Acting Executive Director); C. Beasley (Administrative Officer); D. Graves (Appraisal Policy Manager); K. Klamet (Regulatory Policy Manager); L. Schuster (Administrative Officer); R. Seward (Information Management Specialist); and J. Tidwell (Appraisal Policy Manager).

ABSENT: L. Fazio (NCUA).

Visitors: David Bunton, Appraisal Foundation President, and Magdalene Vasquez, Qualifications Administrator/CAP Liaison.

The meeting was called to order at 10:30 a.m. by G. Gibbs.

<PUBLIC SESSION>

The meeting opened with G. Gibbs welcoming the visitors from the Appraisal Foundation. D. Bunton gave a brief update on the National Uniform Appraiser Examination. He provided a synopsis of the nationwide exam results and confirmed that all jurisdictions, except Puerto Rico, now use one of the three AQB approved examination providers. D. Bunton discussed and answered questions on the AQB certified instructor program. He stated that the Appraisal Foundation is considering an alliance with AARO to provide training for State investigators. The Appraisal Foundation is also considering an initiative to aid States with course approvals by evaluating graduate degree programs in real estate appraisal for compliance with AQB criteria. The Appraisal Foundation may request grants from the ASC for the investigator training and graduate degree program review initiatives at some point in the near future.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** – V. Ledbetter presented for approval the May 29, 2008 minutes. After discussion, S. Cooper moved to approve, with edits, and D. Merkle seconded the motion. S. Fritts abstained and all remaining members present agreed.

<CLOSED SESSION>

- **Three State Field Reviews** – District of Columbia, Massachusetts and Minnesota.
- **Hiring Process Update.**
- **Discussion of State Watch List.**

- **Other Matters** – None. The meeting adjourned at 12:14 p.m. The next ASC meeting will be held on July 10, 2008 at 10:30 a.m.