

**FFIEC-APPRAISAL SUBCOMMITTEE  
PUBLIC MEETING MINUTES  
August 12, 2009**

**ATTENDEES**

**ASC MEMBERS:** FRB - G. Gibbs  
FDIC – S. Gardner  
HUD – P. Gillispie  
NCUA – J. Lee  
OCC – R. Parson  
OTS – D. Merkle

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

**OTHER:** D. Tomposki - HUD

The meeting was called to order at 10:40 a.m. by G. Gibbs. J. Lee, D. Merkle and J. Tidwell attended via conference call.

**<PUBLIC SESSION>**

**1. Approval of Minutes**

- July 16, 2009 Private and Public minutes – J. Park presented the public and private versions of the July 16<sup>th</sup> ASC meeting minutes. After discussion, R. Parson moved to accept the edits and authorize the Chairman to approve the minutes after edits have been incorporated. P. Gillispie seconded; all members present voted to approve with the exception of S. Gardner who abstained from voting since she was not in attendance at the July meeting.

**2. Administrative Matters**

- It was noted that ASC meetings have been moved to the second Wednesday of the month to accommodate ASC staff travel schedules. This goes into effect with today's meeting. The meetings for the rest of the year will be held on the following days: September 9<sup>th</sup>, October 14<sup>th</sup>, November 18<sup>th</sup>, and December 9<sup>th</sup>. The November meeting was moved back one week due to Veterans Day falling on November 11<sup>th</sup>. J. Park noted that the September 9<sup>th</sup> meeting may need to be moved also.

**3. Approval of Appraisal Foundation May 2009 Grant Reimbursement Request**

- A. Ritter presented the request. G. Gibbs asked if staff had any additional items to report. ASC staff had nothing new to report. S. Gardner moved for approval of the request in the amount of \$122,087. P. Gillispie seconded; all members present approved. G. Gibbs asked that future cover memos contain an executive summary of the reimbursement package.

**4. Approval of the Appraisal Foundation 2008 Grant reprogramming request.**

- A. Ritter presented the request for approval. She noted that if this request is approved as presented, the 2008 grant will have a zero balance. P. Gillispie moved to approve the request in the amount of \$84,106 and R. Parson seconded; all members present approved.

**<CLOSED SESSION>**

**1. Items for discussion and vote**

- Compliance Review Report – Content and Findings – District of Columbia
- Compliance Review Report – Content and Findings – Kentucky

**2. Items for discussion only**

- Puerto Rico – Compliance Review

**3. Executive Director's Report**

**4. State Watch List – Not discussed.**

**5. The meeting adjourned at 1:15 p.m. and the next meeting is scheduled for September 9, 2009, at 10:30 a.m.**