

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES
NOVEMBER 13, 2008
Public Minutes**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA), D. Ledbetter (OCC Voting Alternate), D. Merkle (OTS). **Permanent staff:** V. Ledbetter (Acting Executive Director), D. Graves (Deputy Executive Director), A. Ritter (General Counsel), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), J. Tidwell (Appraisal Policy Manager). **Other:** B. Parson (OCC).

ABSENT: S. Fritts (FDIC), P. Gillispie (HUD), V. Price (OCC), K. Klamet (Regulatory Policy Manager).

The meeting was called to order at 1:15 p.m. by G. Gibbs.

<PUBLIC SESSION>

ADMINISTRATIVE MATTERS

- **Notation Vote on the Appraisal Foundation July 2008 grant reimbursement request** – The vote was passed 4-0 on October 10, 2008.
- **Meeting Minutes** –D. Ledbetter moved for approval of the September 11, 2008 minutes as edited, and D. Merkle seconded; all members present agreed.

ACTION

- **Appraisal Foundation August 2008 grant reimbursement request** – V. Ledbetter presented the reimbursement request. After discussion, D. Merkle moved to approve the request in the amount of \$70,295. L. Fazio seconded and all members present agreed.
- **Appraisal Foundation August 2008 Reimbursement Request for testing company and related travel expenses** – V. Ledbetter presented the reimbursement request. After discussion, D. Merkle moved to approve the request in the amount of \$22,717. L. Fazio seconded and all members present agreed.
- **Appraisal Foundation Special Project Grant Reimbursement Request** - V. Ledbetter presented the reimbursement request. After discussion, D. Merkle moved to approve the request in the amount of \$3,168. L. Fazio seconded and all members present agreed.

<CLOSED SESSION>

- **Three state field review reports and draft letters –**
California
Texas
Vermont

<DISCUSSION>

- **State Watch List**
- **Continuity of Operations Plan**

< OTHER MATTERS>

- **Appraisal Foundation Board of Trustees Meeting**
- **Personnel**
- **Other Matters** – The meeting adjourned at 3:45 p.m. The next ASC meeting will be held on December 11, 2008 at 10:30 a.m.