

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES
OCTOBER 11, 2000**

ATTENDEES: T. Watson (OCC), O. Cole (NCUA Voting Alternate), G. Gibbs (FRB), M. Holman (HUD), J. Leitner (FDIC Non-Voting Alternate), J. Price (OTS). **Permanent staff:** B. Henson (Executive Director), K. Gearheard (Senior Appraisal Policy Manager), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel). **Other:** D. Deale (OTS).

ABSENT: J. Snyder (FDIC), H. Yolles (NCUA)

The meeting was called to order at 1:30 p.m.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** – G. Gibbs moved for approval of the September 12th minutes and M. Holman seconded. All members present approved.

ACTION

- **Connecticut follow-up field review and draft letter** – K. Gearheard presented the Connecticut follow-up field review report and draft letter. G. Gibbs moved for acceptance of the field review report, approval of the letter, and delegation of authority to the Chairman to review and sign the letter. M. Holman seconded and all members present approved.
- **Minnesota follow-up review and draft letter** – V. Ledbetter presented the Minnesota follow-up field review report and draft letter. G. Gibbs moved for acceptance of the field review report, approval of the letter, and delegation of authority to the Chairman to review and sign the letter. M. Holman seconded and all members present approved.
- **The revisions to ASC Policy Statements 1 and 10 for approval** – M. Weinberg recommended approval of the draft letter to the States and Policy Statements 1 and 10, with revisions based on comments received from States. T. Watson suggested that the summary of State comments could be an attachment to a short cover letter, instead of incorporating them into the transmittal letter. G. Gibbs moved that staff revise the letter, include a summary of comments received as an attachment, and make minor changes to the Policy Statements per ASC edits. J. Price seconded, and all members present approved.

OTHER

- **AARO Conference** – B. Henson said that the ASC panel discussion is set for October 30th at 10:15 a.m. T. Watson will speak from 9:15 to 10:00. The conference is being held at the Wyndham hotel on 14th and M Streets, NW. AARO would like each ASC member to describe his or her agency functions in relation to appraisal/appraiser activities. This would be followed by a question and answer session.
- The meeting adjourned at 3:15 p.m. The next meeting is scheduled for November 8, 2000.