

Vermont Board of Real Estate Appraisers

Corner of State Main in the City Center

89 Main Street

3rd Floor

Montpelier, VT 05602

April 5, 2017 at 9:00 a.m.

Minutes

Members and Staff present: John Waldo, Kurt Kaffenberger, Robert Wernecke, Dawn Loring, Stephen Twombly, Daniel Coane, Judith Griffen, Lauren Hibbert and Gabriel Gilman. Public:

1. Call meeting to order at 9:00 a.m.

The board welcomed Stephen Twombly to the board.

2. Approved December 22, 2016 minutes with corrections.

3. Case Manager Report – Carla Preston

There are 9 open cases at this time.

4. Discussion Items:

- a. Work product review was discussed briefly and the Board will review work products with issues.
- b. There was a quick summary of the AQB exposure draft. No action was needed.
- c. Lauren and Gabe both gave a summary of the Proposed Statue changes.
- d. Teresa Gile – RPAQC evaluation or stipulation

The Board discussed an AQB compliance issue arising from its biennial compliance audit.

Attorney Charles Merriman appeared for the affected licensee, having earlier filed a notice of appearance and request to continue in order to orient himself to the matter. Attorney Merriman discussed with the Board and OPR General Counsel the need to balance the Board's obligations under Policy Statement 3 with the rights and interests of the licensee. By motion and unanimous vote, the Board entered executive session to receive legal advice. The Board exited executive session after approximately ten minutes. Kurt Kaffenberger made a motion as follows:

that the board shall send notice to the National Registry that licensee Teressa Gile is not AQB complaint, twenty days from today's date, unless the licensee should first file an affidavit of AQB compliance with the Board, together with supporting documentation. If this order is obviated by a stipulation, a hearing may be convened telephonically to consider that stipulation. The motion to continue is otherwise granted with respect to Vermont licensure status.

- e. Gabe gave the board a quick update on ASC policy changes.
- f. The board has agreed that Judith no longer needs to add the AQB approved courses to the agenda or minutes. All courses are automatically approved and will be added to the updated CE list on the web as received.

5. Education courses for review

Appraisal Institute

Using Spreadsheet Programs in Real Estate Appraisals – Synchronous for 7/CE – AQB approved – expires 12-4-2019
General Appraiser Sales Comparison Approach for 27/CE and 30/QE – AQB approved – expires 1-12-2020
Online Reviewing Residential Appraisals & Using Fannie Mae form 2000 for 7/CE – AQB approved – Expires 12-10-2019
Fannie Mae Appraisal Guidelines: Debunking the Myths for 4/CE – AQB approved – expires 6-24-2019
Divorce & Estate Appraisal – Elements of Non-Lender Work for 4/CE – AQB approved – expires 6-19-2019
Workfile Documentation for Appraisers for 4/CE – AQB approved – expires 5-10-2019
A Review of Disciplinary Cases: How to Review a Visit with the Licensing Board for 3/CE – AQB Approved – expires 5-21-2019
Introduction to Expert Witness Testimony for Appraisers – To Do or Not To Do for 4/CE – AQB approved – expires 6-2-2019
The Income Approach: An Overview for 7/CE – AQB approved – expires 8-3-2019
Residential Property Inspection for Appraisers for 7/CE – AQB approved – expires 8-13-2019
Appraisal of Self Storage Facilities for 8/CE – AQB approved – expires 4-15-2017
Introduction to the Uniform Appraisal Dataset for 2/CE – AQB approved – expires 3-22-2020
The Sales Comparison Approach for 7/CE – AQB approved – expires 3-13-2020
Supervisor – Trainee Course for Vermont for 4/CE – AQB approved – expires 1-22-2020
Two Day Advanced Income Capitalization/A for 14/CE & 15/QE – approved – expires 4-19-19
Two Day Advanced Income Capitalization/B for 14/CE – & 15/QE – approved – expires 4-19-19
2017 Annual Conference Sessions – Day One for 3/CE – approved – expires 4-19-19
2017 Annual Conference Sessions – Day Two for 4.5/CE – approved – expires 4-19-19
2017 Annual Conference Sessions – Day Three for 4.5/CE – approved – expires 4-19-19
Uniform Appraisal Standards for Federal Land Acquisitions for 14/CE & 15/QE – approved – expires 4-19-19
Online Forecasting Revenue for 7/CE – AQB approved – expires 2-28-2020
Online General Appraiser Report Writing & Case Studies for 28/CE & 30/QE – AQB approved – expires 3-10-2020
Online Residential Site Valuation & Cost Approach for 14/CE & 15/QE – AQB approved – expires 3-24-2020
Quantitative Analysis – Synchronous for 32/CE & 35/QE – AQB approved – expires 4-22-2020

Allterra Group

2017 Emerging Issues for 7/CE – approved – expires 4-19-19
2017 Making Appraising Great Again for 7/CE – approved – expires 4-19-19

American Society of Farm Managers and Rural Appraisers

General Market Analysis & Highest & Best Use for 28/CE & 30/QE – AQB approved – expires 2-22-2020
Sales Comparison Approach for General Appraisers (A302) for 27/CE & 30/QE – AQB approved – expires 2-23-2020
Eminent Domain (A250) for 20/CE & 22/QE – AQB approved – expired 4-21-20
The Valuation of Intangible & Non Financial Assets for 11/CE – approved – expires 4-19-19

McKissock LLC

Appraising REO Properties for 4/CE – AQB approved – expires 1-18-2020

That's a Violation: Appraisal Standards in the Real World – AQB approved – expires 1-8-2020

Understanding Residential Construction for 7/CE – AQB approved – expires 4-26-20

Appraisal of Assisted Living Facilities for 7/CE – AQB approved – expires 4-15-20

Appraisal of REO and Foreclosure Properties for 7/CE – AQB approved – expires 12-28-19

Adjustment Support for Residential Appraisers for 4/CE – AQB approved – expires 12-12-19

Issues in Appraiser Liability for 4/CE – AQB approved – expires 12-31-19

Recognizing Mortgage Fraud and It's Effects for 4/CE – AQB approved – expires 12-31-19

Appraising Fast Food Facilities for 7/CE – AQB approved – expires 6-11-2020

OnCourse Real Estate Inc dba Career Webschool

Residential Sales Comparison & Income Approach for 29/CE & 30/QE – AQB approved – expires 11-2-19

Sales Comparison Approach 7/CE – AQB approved – expires 7-12-19

Income Capitalization Overview for 7/CE – AQB approved – expires 6-10-19

Cost Approach Overview for 7/CE – AQB approved – expires 11-9-19

Calypso Continuing Education, American Continuing Education Institute

FHA Site Inspection for Appraisers for 7/CE – approved – expires 4-19-19

Environmental Hazards Impact on Value for 7/CE – approved – expires 4-19-19

Massachusetts Board of Real Estate Appraisers

Residential Appraising: New Things to Think About for 7/CE - approved – expires 4-19-19

Golf Course Valuation Issues for 7/CE - approved – expires 4-19-19

Breakfast With the Experts, What Would You Do for 3/CE - approved – expires 4-19-19

6. **FYI:**

7. **Adjourned 11:03 a.m.**

June 7, 2017 at 9:00 a.m.