

Vermont Board of Real Estate Appraisers
Corner of State Main in the City Center
89 Main Street
3rd Floor
Montpelier, VT 05602

February 5, 2014 at 9:00 a.m.

Minutes

Members Present: George Sargeant and Heidi Hayward Urish by phone, Robert Wernecke, Kurt Kaffenberger, Amy McClellan. **Members Absent:** Linda Retchin **Staff Present:** Judith Griffen, Colin Benjamin and Peter Comart. **Public Members Present:** Rosa Benior

1. **Called meeting to order at 9:00 a.m.**
2. **Approved of December 4, 2013 minutes**
3. **Case Manager Report** – There are 13 open cases at this time.
4. **Closing Reports - None**
5. **Hearing/Stipulation - None**
6. **Applications:**
 - a. Rosa Benior – approved
7. **Discussion Items:**
 - a. ASC Compliance Review will be coming up again on August 5th and 6th of 2014.
 - b. Background checks/Fingerprinting was discussed. The Board feels that Vermont should comply with the Appraiser Qualifications Board and all candidates for licensure as an appraiser will receive background screening along with all existing credential holders. The Board made a motion to allow Colin Benjamin to review the statute and draft language for the OPR bill to allow the Board to require all licensees to receive background checks including existing licensees. The motion was seconded and the vote was unanimous.
 - c. AMC Legislation – Dodd Frank was discussed. There is nothing required from the Board at this point but Colin would like to take a look at this statute and work with Vicki to rewrite the entire AMC legislation because of issues the office is seeing with this requirement.
 - d. Time period for lapsed licenses was discussed briefly and Amy will look into this to see what it is about and if anything else is needed.
 - e. George Sargeant will review the orientation program and update it to comply with the ASC requirements.
 - f. The Board discussed Steve's suggestion of changing the trainee license to Associate Appraiser. The board does not want to do that at this time because trainee is the language used in the criteria.
 - g. Continuing Education was discussed because the board has changed their statute and rules and in that process the requirement to have at least half of your continuing education in a classroom setting has been removed. Licensees are now allowed to get all continuing education online.

h. Declaratory Ruling request from Rene Arbuckle Spoon for LenderX was tabled until the April meeting.

8. Education courses for review

Trans-American Institute of Professional Studies, Inc.

National USPAP Update 2014/2015 for 7/CE - AQB approved – **expires 12-31-15**

Sales Comparison Methodology for 7/CE – approved – **expires 2-5-16**

Massachusetts Board of Real Estate Appraiser

Defensible Appraisal Practices for 7/CE – approved – **expires 2-5-16**

2014-2015 7 Hour USPAP Update Course for 7/CE – AQB approved – **expires 12-31-15**

Mastering Unique and Complex Property Appraisals for 18/CE & 20/QE – AQB approved – **expires 11-12-16**

Statistics, Modeling & Finance for 14/CE & 15/QE – AQB approved – **expires 3-18-16**

Appraisal University

Retail Center Analysis for Financing for 7/CE – AQB approved – **expires 12-21-16**

2014-2015 7 Hr Equivalent USPAP Update Course for 7/CE – AQB approved – **expires 12-21-15**

Career Webschool

Basic Appraisal Procedures for 28/CE & 30/QE – AQB approved – **expires 8-12-14**

Basic Appraisal Principles for 28/CE & 30/QE – AQB approved – **expires 9-19-14**

Residential Sales Comparison & Income Approach for 28/CE & 30/QE – AQB approved – **expires 11-2-16**

Residential Market Analysis & Highest & Best Use for 14/CE & 15/QE – AQB approved – **expires 2-1-15**

Residential Appraise Site Valuation & Cost Approach for 14/CE & 15/QE – AQB approved – **expires 3-15-15**

Residential Report Writing & Case Studies for 14/CE & 15/QE – AQB approved – **expires 9-14-14**

URAR Form Review for 7/CE – AQB approved – **expires 9-19-14**

Cost Approach Overview for 7/CE – AQB approved – **expires 11-9-16**

Sales Comparison Approach for 7/CE – AQB approved – **expires 10-30-16**

Income Capitalization Overview for 7/CE – AQB approved – **expires 10-31-16**

Allied Business Schools, Inc

2014-2015 15 Hour Equivalent USPAP Update Course for 14/CE & 15/QE – AQB approved – **expires 12-31-15**

2014-2015 7 Hour Equivalent USPAP Update Course for 7/CE – AQB approved – **expires 12-31-15**

Real Estate Appraisal Principles & Practices for 57/CE & 60/QE – AQB approved – **expires 9-13-16**

Vermont Realtors

Today's FHA and VA for 7/CE – AQB approved – **expires 12-1-16**

McKissock LP

2014-2015 15 Hour Equivalent USPAP Update Course for 14/CE & 15/QE – AQB approved – **expires 12-31-15**

Introduction to the Uniform Appraisal Dataset for 2/CE – AQB approved – **expires 3-22-17**

REO and Foreclosure 2/CE – AQB approved – **expires 3-22-17**

Deriving & Supporting Adjustments 7/CE – AQB approved – **expires 3-30-17**

National USPAP Update Equivalent 2014/2015 for 7/CE - AQB approved – **expires 12-31-15**

Dynasty School

Statistics, Modeling & Finance for 14/CE & 15/QE – AQB approved – **expires 12-22-16**

General Appraiser Site Valuation & Cost Approach for 28/CE & 30/QE – AQB approved – **expires 3-12-16**

American Society of Farm Managers and Rural Appraisers

Sales Comparison Approach for General Appraisers for 27/CE & 30/QE – AQB approved – **expires 2-23-17**

General Market Analysis & Highest & Best Use for 28/CE & 30/QE – AQB approved – **expires 2-22-17**

Introduction to Commercial Greenhouse Appraisals for 8/CE – approved – **expires 2-5-16**

Income Approach Applications for 8/CE – approved – **expires 2-5-16**

New England Chapter of the International Right of Way Association (IRWA Chapter 16)

The Valuation of Partial Acquisitions for 30/CE & 32/QE – AQB approved – **expires 3-23-14**

Easement Valuation for 8/CE - AQB approved – **expires 9-17-15**

Problems in the Valuation of Partial Acquisitions for 8/CE – approved – **expires 2-5-16**

The Valuation of Environmental Contaminated Real Estate for 16/CE – approved – **expires 2-5-16**

Appraisal Institute

General Appraiser Sales Comparison Approach for 27/CE & 30/QE – AQB approved – **expires 1-12-17**

- 9. FYI:**
 - a. AARO Conference in San Francisco April 12th -14th
 - b. Next scheduled ASC audit will be August 6, 2014.

10. Adjourn

Next Meeting: April 2, 2014 at 9:00 a.m.