

Vermont Board of Real Estate Appraisers

National Life Building, North Fl 2
Montpelier, VT 05620-3402

January 4, 2012 at 9:00 a.m.

Minutes

Member Present: Steve Rocheleau, Heidi Urish, Robert Wernecke, George Sargeant and Linda Retchin

Absent: Ami Milne-Allen

Staff Present: Judith Griffen, Terry Gray, Carla Preston and Colin Benjamin by phone

1. 9:00 a.m. Call to order at 9:07 a.m.

2. 9:05 a.m. Approval of November 2, 2011 minutes - approved

3. 9:10 a.m. Case Manager Report.

Carla Preston gave the status of the cases. There are 21 open cases at this time. Twelve (12) are ready for an I-Team meeting, 1 has charges filed or will have charges filed and the remaining 8 are under investigation. There are 3 cases from 2010. Two are ready for an I-Team meeting and the last is taking more time because it needs an expert witness. All three are still being actively worked on.

4. 9:30 a.m. Application review: Both applications were discussed and the Board has made the decision not to review either application because they are not complete. A completed application must include all information needed with the contractor's opinion of the appraisals. This was moved and seconded and all were in favor.

- a. James Abbott – upgrade to Certified General – need completed application
- b. James Silva Jr. – State License – need completed application

5. 9:45 a.m. Discussion Items:

- a. 2013 OPR bill was discussed. Since there was nothing added to this year's OPR Bill we will start discussions next month on all topics for the 2013 OPR Bill. This will give the Board time to review and get public opinions if needed.
- b. Possible change to meeting dates in 2012. The Board motioned and seconded to move the board meetings to the even months to help with complications on some of the holidays. This was approved and the new dates will be February 3rd, April 4th, June 6th, August 8th, October 3rd and December 7th. The Board has also agreed to keep the November 7th meeting due to the fact that the Federal Audit has already been scheduled

6. 11:00 a.m. Education courses for review

Real Estate Scams and Schemes request for reconsideration was discussed and the Board motioned to affirm the denial. The motion was seconded and approved. This course is directly related to New York State rules, codes and laws that regulate the real estate industry in New York.

Massachusetts Board of Real Estate Appraisers

The Appraisers Guide to Secondary Market Guidelines for 7 hours of CE- approved – expires on 1-4-14

General Report Writing & Case Studies for 28 hrs of CE and 30 hrs of QE – AQB approved – expires on 9-25-14
General Sales Comparison Approach for 28 hrs of CE and 30 hrs of QE – AQB approved – expires on 10-1-14
General Market Analysis & Highest & Best Use for hrs of CE and 30 hrs of QE – AQB approved – expires on 10-1-14
Foreclosures & Short Sales: Dilemmas & Solutions for 7 hours of CE - AQB approved – expires on 11-10-12
The Book of Adjustments for 3 hours of CE – approved – expires on 1-4-14
Four R's of Appraisal Review for 3 hours of CE – approved – expires on 1-4-14
Reengineering the Appraisal for 2 hours of CE – approved – expires on 1-4-14
Challenging Assignments for Residential Appraisers for 7 hours of CE – AQB approved – expires on 8-15-14
Breakfast with the Experts: Appraisal Review from the Underwriter's Perspective for 3 hours of CE – approved expires on 1-4-14

Dynasty School

Advanced Residential Applications & Case Studies for 14 hours of CE and 15 hours of QE - AQB approved – expires on 10-26-14
Real Estate Finance for 28 hours of CE and 30 hours of QE – AQB approved – expires on 5-10-13
Statistics, Modeling & Finance for 14 hours of CE and 15 hours of QE – AQB approved – expires on 12-22-13

McKissock, LP

The Dirty Dozen for 3 hours of CE – AQB approved – expires on 12-19-14
Relocation Appraising: New ERC Summary Appraisal Report for 7 hours of Ce – AQB approved – expires on 11-15-13
15 Hour National USPAP course for 14 hours of CE and 15 hours of QE – AQB approved – expires on 12-31-13

Efficiency Vermont

These two course were approved but as modules. The only way to get credit was to take two modules for 3 hours or 3 modules for 4 hours. The only modules that have been approved are (1) Promoting for Efficiency: the Secrets of GreenMLS, (2) State Energy Codes 2011: Vermont's New Residential and Commercial Energy Codes and (3) Selling It: Conveying the Value of Energy Efficiency. The provider must list each module taken and the certificate must reflect either 3 or 4 hours depending on the amount of modules taken.

2012 Better Building by Design Conference Day 1 for 4.5 hours – approved **only as explained above** - expires on 1-4-14
2012 Better Building by Design Conference Day 2 for 4.5 hours - approved **only as explained above** - expires on 1-4-14

Appraisal Institute

Litigation Appraising: Specialized Topics & Applications for 15/16 hours with exam - approved - expires on 1-4-14
The Appraiser as an Expert Witness: Preparation & Testimony for 15/16 hours with exam - approved - expires on 1-4-14

7. **FYI:**
 - a. Appraisal Subcommittee Bulletin dated March 18, 2011
 - b. APB Exposure drafts
 - c. AQB Criteria Changes and USPAP changes

8 **Adjourned at 11:04 a.m.**

9. **Next Meeting: February 3, 2012 at 9:00 a.m.,** at the National Life Building, North FL 2, Montpelier