



District of Columbia
Department of Consumer and Regulatory Affairs
Occupational and Professional Licensing Administration
Board of Real Estate Appraisers



District of Columbia Board of Real Estate Appraisers
June 17, 2015
Minutes

The District of Columbia Board of Real Estate Appraisers held its regularly scheduled meeting on Wednesday, June 17, 2015, at 10:00 am at 1100 4th Street, S.W., Room 380, Washington, D.C. 20024.

The meeting was called to order by Tamora Papas, Chair, at 10:18 am, and attendance was taken.

Attendance

Board Members Present: Todd Canterbury, Margot Wilson, Tamora Papas

Board Members Absent: Marguerite Allen

Staff: Patrice Richardson, Board Administrator; George Batista, Investigator, Andrew Jackson, Program Support Specialist, Clifford Cooks, Program Manager

Legal Counsel: Kia Winston

Public: Jenny Tidwell, Vicki Ledbetter Metcalf (ASC Policy Managers)

Agenda Item: Executive Session

At approximately 11:39 am, the following motion was made: Upon motion duly made by Mr. Canterbury and properly seconded by Ms. Wilson, the Board voted unanimously to go into executive session (closed to the public) to discuss complaints/legal matters, applications and legal counsel report.

Agenda Item: Comments from the Public

At approximately 10:18 am, the board entered into the public session portion of the meeting.

Jenny Tidwell and Vicki Ledbetter (Appraiser Subcommittee) – addressed the new ruling published in the Federal Register – Appraiser Management Companies (AMCs); final rule was published on June 9, 2015, and the effective date begins August 10, 2015. The ruling provides an option to license or not to license the AMCs. If the state decides not to regulate the AMCs - the AMCs cannot conduct business in federally regulated transactions.

Compliance date for federally regulated AMCs must comply no later than 12 months from the effective date of this final rule. State-regulated AMCs must comply within 36 months of the effective date of this final rule.

The policy managers provided clarification about AMCs indicating that it is not an appraiser company that delegates work to appraisers. AMCs are third party entities that are the middle entity between the appraiser and the lender.

Jurisdictions Opt – In

36 months to complete the statute, the regulation, the application, and the background check. 12-month extension can be granted if you can prove substantial progress towards implementation. States would have the authority to audit the AMC's books and records to ensure license appraisers; appraisals are completed in accordance to USPAP; and separation between the appraiser and the lender.

Jurisdictions Opt – Out

Appraisers cannot appraise any properties that have federal transactions. Interested parties could lobby for regulation.

Concerns

AMCs limit the number of appraisers, quality of appraisals (may be rushed), decrease in the number of licensees for the District of Columbia, AMCs are not located in the District of Columbia, evaluations, fingerprinting and renewal cycle for 1 year that will increase administrative costs.

Agenda Item: Minutes

Upon motion duly made by Mr. Canterbury, and properly seconded by Ms. Wilson, the Board voted unanimously to approve the minutes as amended dated May 20, 2015.

Agenda Item: Application for Licensure Recommendations

No applications for review.

Agenda Item: Review of Complaints:

In the matter of Shonda Hightower vs. Ronald William Keyes, Jr.

Upon motion duly made by Ms. Wilson and properly seconded by Mr. Canterbury, the Board unanimously voted to dismiss and close the complaint against Mr. Keyes; there were no USPAP violations.

Agenda Item: Education Items

American Society of Farm Managers and Rural Appraisers course providers were recommended for approval to provide pre-licensing and continuing education credits for appraisers.

Upon motion duly made by Mr. Canterbury and properly seconded by Mrs. Wilson, the Board unanimously voted to approve the Education Committee Report, attached hereto and made a part of the June 17, 2015, minutes.

Agenda Item: Budget

The financial report presented by Mr. Clifford Cooks indicates an approximate balance of \$48,000.00. The balance includes:

\$33,000.00 Contracting Services
\$14,000.00 Travel

61% Other Services (office supplies, travel, membership dues)
32% Contracting Services.

Agenda Item: Legal Counsel Report

None

Agenda Item: Review of Calendar

Next Scheduled Regular Meeting:

- July 22, 2015
- August - Recess
- September 16, 2015
- October 21, 2015
- November 18, 2015
- December 16, 2015

Upcoming Conferences/Meetings/Training:

2015 – AARO Fall Annual Conference - October 17th – 20th - Westin Hotel

Agenda Item: Correspondence

- 1) Federal Register – Appraiser Management Companies
- 2) Ethics Training for Board and Commission members.

Agenda Item: Old Business

- 1) Report – CLEAR Board/Commission Training, June 1, 2015
- 2) Report – Historic Preservation Seminars, May 29, 2015
- 3) Ethics Training for Board and Commission Members, June 15, 2015

Agenda Item: New Business

- 1) **2015 Fall Conference Association of Appraiser Regulatory Officials (AARO)**
October 16-20, 2015, Westin Washington DC City Center, 1400 M Street NW, WDC 20005

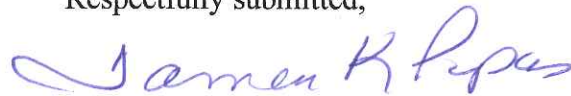
Agenda Item: Next Meeting

Next Scheduled Regular Meeting, July 22, 2015
1100 4th Street, SW, Room 300B, Washington, DC 20024

Agenda Item: Adjournment

Upon motion duly made by Mrs. Wilson and properly seconded by Mr. Canterbury, the Board unanimously voted to adjourn. Meeting adjourned at 12:11 pm.

Respectfully submitted,



Tamora K. Papas, Chair

7-22-15

Date

Recorder: Patrice Richardson
Attachments