

**MEETING OF THE RHODE ISLAND
REAL ESTATE APPRAISERS BOARD**

DATE: August 6, 2008

TIME: 9:30 a.m.

**PLACE: Department of Business Regulation
73-1 Conference Room
1511 Pontiac Avenue
Cranston, RI 02920**

MEMBERS PRESENT:

Thomas Andolfo -Chairman, Rory Budlong, S. Keith White, Jerry Roch, Bill Coyle III, Lee Gallucci, Jaime Moore, Mike Jolin – Deputy Chief of Legal Services, Deanna Daniels – Appraisal Section Licensing Aide, William J. DeLuca – Acting Real Estate Administrator

The Chairman called the meeting to order at 9:45 a.m.

The Chairman asked for a motion to accept the open session minutes

of the last meeting. Lee Gallucci made the motion. Rory Budlong seconded the motion. All were in favor. The Chairman asked for a motion to accept the minutes of the executive session of the last meeting. Lee Gallucci made the motion. Rory Budlong seconded the motion. All were in favor.

The following educational courses were reviewed:

Appraisal Institute (Chicago Chapter)

The Appraiser as an Expert Witness: Preparation and Testimony

Appraising Manufactured Homes

Commercial Appraisal Engagement & Review Seminar for Bankers & Appraisers

Computer-Enhanced Cash Flow Modeling

Condemnation Appraising: Advanced Topics and Applications

Condemnation Appraising: Basic Principles and Applications

General Demonstration Appraisal Report Writing Seminar

Introduction to FHA Appraising

An Introduction to Valuing Green Buildings

Litigation Appraising: Specialized Topics and Applications

REO Appraisal

Residential Design: The Makings of a Good House

Scope of Work

LeMay School of Real Estate

Beyond Paired Sales

The Board reviewed continuing education. Bill Coyle recommended approval of a 7-hour course entitled, Beyond Paired Sales, submitted by LeMay School of Real Estate for a period of one year. Jerry Roch seconded the motion. All were in favor. Bill Coyle made a motion to approve thirteen continuing education courses submitted by the Appraisal Institute (Chicago Chapter) for a period of one year. Jerry Roch seconded the motion. All were in favor.

There was a discussion led by Jerry Roch in reference to the AQB's Guide Note 6 (GN-6) pertaining to the verification of experience credits. All members were in agreement on adopting the AQB's Guide Note with a few minor changes; such as adding "Form Type" to the Type of Property column and also adding a footnote explaining the type of form utilized. The Board would also like to see a total of hours worked by the applicant. The Chairman stated he would like those appraisers who are currently being monitored and submitting monthly reports to the Department to specify the property type appraised as well as what form they used.

The Chairman addressed Mike Jolin on the proposed amendments to the Rules and Regulations (Commercial Licensing Regulation 10 – Real Estate Appraisers). After a brief discussion, the Chairman asked Mike to PDF the latest version (V8) of the rules to all the board members for review and ultimately their approval or denial.

At 10:25 a.m. The Chairman asked for a motion to leave the open session of the meeting and go into executive session. Lee Gallucci made the motion. Keith White seconded the motion. All were in favor.

At 11:46 a.m. The Chairman asked for a motion to go back into open session. Lee Gallucci made the motion. Bill Coyle seconded the motion. All were in favor.

John MacLeod sent in his passing score report to the Department requesting an upgrade of his license status. Bill Coyle made a motion to deny all those who have pending complaints against them the ability to change their license/certification status. Rory Budlong seconded the motion. All were in favor.

There being no further business, Keith White made a motion to adjourn. Lee Gallucci seconded the motion. All were in favor. The meeting was adjourned at 11:55 a.m.