

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

DATE: June 2, 2010

TIME: 9:30 a.m.

**PLACE: Department of Business Regulation
69-1 Conference Room
1511 Pontiac Avenue
Cranston, RI 02920**

MEMBERS PRESENT:

William Coyle, III - Chairman, Thomas Andolfo, William Benell, Rory Budlong, Kenneth Cote, Lee Gallucci, Gregory Kwiatkowski, Jamie Moore, Ellen Balasco – Deputy Chief of Legal Services, William DeLuca – Acting Real Estate Administrator, Deanna Daniels – Appraisal Section Licensing Aide.

The Chairman called the meeting to order at 9:35 a.m.

The Chairman asked for a motion to accept the open session minutes of the last meeting. Gregory Kwiatkowski made the motion. Ken Cote seconded the motion. All were in favor. The Chairman asked for a motion to accept the executive session minutes of the last meeting. Ken Cote made the motion. Greg Kwiatkowski seconded the motion. All were in favor.

The following courses and seminars were reviewed:

American Society of Farm Managers & Rural Appraisers

Appraising Rural Residential Properties

ASFMRA Code of Ethics

Cost Approach Applications

Wind Power

Appraisal Institute (Chicago Chapter)

Advanced Market Analysis & Highest & Best Use

Whatever Happened to Quality Assurance in Residential Appraisals

Ken Cote made a motion to approve the continuing education courses submitted by the Appraisal Institute for a period of one year. Seconded by Jamie Moore. All were in favor. Ken made motion to approve all four courses submitted by the American Society of Farm Managers & Rural Appraisers for a period of one year. Seconded by Gregory Kwiatkowski. All were in favor.

The subject of introducing the proposed Appraisal Management Company Registration and Regulation Model Act was discussed. Ellen Balasco informed the Board that she has met with Director Marques concerning the Board's interest in pursuing the introduction of AMC legislation. Based on that meeting, it was determined that the Department will neither introduce the bill nor would it support the bill if introduced by other means. The projected cost of implementation and enforcement of such a law could approach hundreds of thousands of dollars and the Department is not in the position to ask for those funds given the current status of the State's budget. The draft form of the bill, prepared by a former Department employee is not an official document and does not reflect the Department's position and if used by a third party could not be attributed to the Department or used to represent the Department's official position. Ellen stated that some of the reviewed legislation from other states appears to involve price setting, which the Department does not support or endorse. A general discussion ensued.

The topic of Rhode Island allowing online qualifying education credits was discussed. The Chairman discussed reinstatement of trainee licenses that had expired. He advised the Board that the individuals needed to complete the 2010-2011 15-hour National USPAP course, but were unable to find an in-class course. Discussion ensued on whether or not the individuals would be allowed to take the course on-line. Deanna Daniels reminded the Board of the Department's

regulation prohibiting on-line courses for qualifying education. The Chairman stated he would end and hold the discussion again at another time.

Lee Gallucci made a motion to convene into executive session at 10:14 a.m. pursuant to RI General Laws, § 42-46-5(a)(4) for investigative proceedings regarding allegations of civil or criminal misconduct. Seconded Jamie Moore. All were in favor.

Jamie Moore made a motion to adjourn from executive session and to reconvene to an open meeting at 11:20 a.m. pursuant to RI General Laws, § 42-46-4. Seconded by Lee Gallucci. All were in favor.

Jamie Moore made a motion to seal the minutes of the executive session and record the votes taken in executive pursuant to RI General Laws, § 42-46-4 and § 42-46-5. Seconded by Lee Gallucci. All were in favor.

In Executive Session pending matters, there was one recusal in the matter of Sharon Kosciusko.

A discussion ensued regarding the education submitted by Adam Hevenor for an upgrade to Certified General Appraiser. The Chairman assigned the review to Tom Andolfo.

The Chairman asked for any public comments. There being none,

Lee Gallucci made a motion to adjourn. Seconded by Gregory Kwiatkowski. All were in favor. The meeting was adjourned at 11:41 a.m.

The next scheduled meeting will be held on July 14, 2010 at 9:30 a.m.

Respectfully submitted,

William J. DeLuca

Real Estate Administrator