

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

DATE: March 2, 2011

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 – Chairperson, Thomas Andolfo, William Benell, Ken Cote, Lee Gallucci, Gregory Kwiatkowski, Jamie Moore, Ellen Balasco – Deputy Chief of Legal Services, William DeLuca – Real Estate Administrator, Deanna Daniels – Appraisal Section Licensing Aide.

The Chairperson called the meeting to order at 9:34 a.m.

The Chairperson asked for a motion to accept the open session minutes of the last meeting. Lee Gallucci made the motion. Jamie

Moore seconded the motion. All were in favor. The Chairperson asked for a motion to accept the executive session minutes of the last meeting. Lee Gallucci made the motion. Jamie Moore seconded the motion. All were in favor.

The following courses and seminars were reviewed:

American Society of Farm Managers & Rural Appraisers

Wind Power

Appraisal Institute (Chicago Chapter)

Advanced Income Capitalization

The Appraiser as an Expert Witness: Preparation & Testimony

Appraising Historic Preservation Easements

General Demonstration Appraisal Report Writing

The Lending World in Crisis – What Clients Need Their Appraisers to Know Today

Litigation Appraising: Specialized Topics & Applications

MA Board of Real Estate Appraisers

12 Things Residential Appraisers Should Know

Distressed Properties Valuation

Fannie Mae Form 1004MC Seminar

Income Property Approach Overview

Intro. To Common Architectural Styles & Features

Mastering Residential Form Writing

Understanding Exterior Construction Components

National Business Institute (NBI)

Practical Guide to Zoning and Land Use Law

RI Association of Realtors

The Economics of Property Value

Multiplier Madness – Getting to Know IRV & GRM

RI Commercial & Appraisal Board of Realtors

The Gross Rent Multiplier

Real Estate Macro/Micro Economics

The Real Real Estate Economics

Retrospective Appraisals

Understanding Neighborhoods

The Written Laws Every Appraiser Should Know

Ken Cote made a motion to approve all course submissions for a period of one year. Tom Andolfo seconded the motion. All were in favor.

A discussion ensued on the continuing education courses submitted by Suzanne Kogut for renewal. The Board agreed to accept the 7 hr. National USPAP Update course taken at Sawyer Educational Services but denied the other courses submitted. Ms. Kogut would have to replace the courses submitted with any of those listed on the

Department's approved course list.

The issue pertaining to penalties and fines assessed to appraisal licensees whose licenses has expired but continue to conduct business was discussed. Ellen Balasco explained to the Board that when a licensee submits a late renewal, they must also submit a reissuance affidavit attesting that they haven't performed any appraisals during the time frame in which the license was expired. Should the appraiser admit to performing an appraisal during that period then an administrative penalty of \$250 per appraisal is assessed. A brief discussion ensued.

Lee Gallucci made a motion to convene into executive session at 10:45 a.m. pursuant to RI General Laws, § 42-46-5(a)(4) for investigative proceedings regarding allegations of civil or criminal misconduct. Seconded by Ken Cote. All were in favor.

Lee Gallucci made a motion to adjourn from executive session and to reconvene to an open meeting at 10:53 a.m. pursuant to RI General Laws, § 42-46-4. Seconded by Tom Andolfo. All were in favor.

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

Lee Gallucci made a motion pursuant to RI General Laws § 42-46-4 that the Board defers disclosure of all votes in executive session until such time as such disclosure would not jeopardize any strategy, negotiation, or investigation undertaken pursuant to RI General Laws § 42-46-5(a). Seconded by Jamie Moore. All were in favor.

The Chairperson asked for any public comments. There being none, Lee Gallucci made a motion to adjourn. Seconded by Jamie Moore. All were in favor. The meeting was adjourned at 10:55 a.m.

The next scheduled meeting will be held on April 6, 2011 at 9:30 a.m.

Respectfully submitted,

**Deanna Daniels
Licensing Aide**