

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

DATE: October 7, 2015

TIME: 9:30 a.m.

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

BOARD MEMBERS PRESENT:

**Richard Berlinsky - Chairperson, Peter Scotti - Vice Chairperson,
Patricia Grogan, Susan Kelly, Bernardino Lancia III, Jamie Moore,
Kenneth Scotti, Peter Scotti.**

OTHERS PRESENT:

**Deanna Daniels - Appraisal Section Licensing Aide, Ellen Balasco -
Deputy Chief of Legal Services, William DeLuca - Real Estate
Administrator, Pamela Toro - DBR Executive Counsel, Maria
D'Alessandro - Deputy Director and Macky McCleary - DBR Director.**

GUESTS:

Vicki Ledbetter Metcalf and Kristi Klamet, Appraisal Subcommittee (ASC) Policy Managers.

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

The Chairperson asked for a motion to approve the open session minutes of the September meeting. Peter Scotti made the motion. Seconded by Jamie Moore. All members present were in favor.

The following courses/seminars were reviewed:

Appraisal Institute (Chicago Chapter)

Fundamentals of Separating Real Property, Personal Property, & Intangible Business Assets - 15/14 Hours

International Valuation Standards Overview - 8/7 Hours

Litigation Assignments for Residential Appraisers - 4 Hours

Residential & Commercial Valuation of Solar - 15/14 Hours

Unraveling the Mystery of Fannie Mae Appraisal Guidelines - 4 Hours

MA & RI Chapter of the Appraisal Institute

What's Next?: Economic, Capital, and Investment Market Trends - 2 Hours

Bernardino Lancia made a motion to approve all the courses submitted by the Appraisal Institute for a period of one year. Seconded by Peter Scotti. All members present were in favor.

Bernardino made a motion to approve the two hour seminar submitted by the MA & RI Chapter of the Appraisal Institute for the one day event to be held on October 7, 2015. Seconded by Jamie Moore. All members present were in favor.

An upgrade request submitted by Trainee Appraiser Kelly E. Keegan (Fiske) was discussed. The Chairperson as well as Jamie Moore reviewed the upgrade request; both had concerns regarding the appraiser making unnecessary adjustments in her appraisal reports. Ellen Balasco recommended that the Department send Ms. Fiske a letter notifying her of the Board's concern, and if she is approved, that her Supervisory appraiser also be notified as well. Jamie made a motion to approve the upgrade request and to grant Ms. Fiske permission to sit for the Certified Residential appraiser examination. Seconded by Patricia Grogan. All members present were in favor.

An upgrade request submitted by Trainee Appraiser Matthew S. Turk was discussed. Bernardino Lancia having reviewed the requested appraisals received from Mr. Turk, made a motion to approve the upgrade request and grant Mr. Turk permission to sit for the Certified Residential appraiser examination. Seconded by Peter Scotti. All members present were in favor.

The Chairperson read a letter from Louis J. Ferri, Jr. asking the Board for permission to extend his test card to sit for the state Certified Residential appraiser examination. Unfortunately, Mr. Ferri was

unable to take the examination the first time around due to illness. His initial approved test card has since expired. Jamie Moore made a motion to approve the extension for 120 days. Seconded by Susan Kelly. All members present were in favor.

Ellen Balasco advised the Board of the U.S. Attorney's offices' request to have the Board review five appraisals reports to ensure they're in compliance with USPAP and consistent with AQB standards. The Chairperson assigned the five appraisals to five different board members. Ellen informed the Board that Assistant U.S. Attorney Sandra Hebert will be attending next month's board meeting during Executive Session to hear the Board's findings.

There were no matters to discuss in Executive Session.

The Director of the Department of Business Regulation Macky McCleary, Deputy Director Maria D'Alessandro, and Executive Counsel Pamela Toro joined the meeting. Introductions were made.

The Chairperson turned the meeting over to ASC policy managers, Vicki Ledbetter Metcalf and Kristi Klamet. Vicki apprised the members of the Board of the Appraisal Subcommittees' (ASC) role in ensuring the State's compliance with Title XI of FIRREA. She reported her initial findings of the ASC's review of the Department. Only one incident of a licensee upgrade being issued after January 1, 2015 needs to be addressed. Also, minor changes related to statutes

and regulations of a housekeeping nature were suggested. A preliminary report will be issued in approximately one month for the Department to review and make any corrections before the final report is issued. General discussion ensued during the session. The ASC policy managers thanked the Board for their role in ensuring USPAP and AQB guidelines are being met.

After a brief discussion, Peter Scotti made a motion to vacate the motion made by Jamie Moore to extend the time for Louis Ferri Jr. to take the state examination. Seconded by Richard Berlinsky. All members present were in favor. Peter Scotti then made a motion to deny the extension request, as Mr. Ferri no longer meets the college requirement enforced as of January 1, 2015. Seconded by Bernardino Lancia. All members present were in favor.

There being no further business to discuss, Peter Scotti made a motion to adjourn. Seconded by Bernardino Lancia. All members present were in favor. The meeting was adjourned at 11:20 a.m.

The next scheduled meeting will be held on November 4, 2015 at 9:30 a.m.

Respectfully submitted,

Deanna Daniels

Licensing Aide