

MINUTES OF MEETING
OF
LOUISIANA REAL ESTATE APPRAISERS BOARD

September 21, 2015

The Louisiana Real Estate Appraisers Board held its regular business meeting on Monday, September 21, 2015, at 9:00 a.m., at 9071 Interline Avenue, Baton Rouge, Louisiana, according to regular call, of which all members of the board were duly notified, at which meeting the following members were present:

BOARD

Roland M. Hall, Sr., Chairman
Michael A. Graham, Vice Chairman
Gayle A. Boudousquie, Secretary
Cheryl B. Bella
Janis M. Bonura
Tim W. Hammett
Clayton F. Lipscomb

STAFF

Bruce Unangst, Executive Director
Arlene Edwards, Legal Counsel
Summer Mire, Confidential Assistant to Director Unangst
Anne Brassett
Henk VanDuyvendijk
Jenny Yu

GUESTS

Melissa Bond, Appraisal Education Provider
Gary Littlefield, Former REAB Member
Joe Mier, Certified Residential Appraiser #R1016
Rebecca Smith, Adams and Reese, LLP

Board members Tommie McMorris, Butch Landry, and Jim Purgerson were unable to attend the meeting.

Call to Order

Chairman Hall called the meeting to order and welcomed new Board appointee Tim Hammett. Mr. Hall led the Invocation and asked Mr. Littlefield to lead the Pledge of Allegiance. On motion made by Mr. Graham and seconded by Ms. Boudousquie, the minutes of the August 17, 2015 meeting were unanimously approved as written and circulated.

Resolution of Commendation

Mr. Graham made motion, seconded by Ms. Boudousquie, to open the agenda for inclusion and approval of the resolution of the Board in recognition and appreciation of service by Gary S. Littlefield (*See Attachment A*). Motion passed by unanimous vote.

Budget Report

Ms. Yu provided the budget report for the period ending August 31, 2015 (*See Attachment B*). Revenue is up by \$9,000.00; the operating account is also up by \$9,000.00. The Board is in good shape for this fiscal year. Director Unangst assured new members that the negative balance showing on Page 2 of the report is a regular occurrence and nothing to be worried about. He commended the Board for acting prudently concerning expenditures.

Director's Report

Director Unangst reported that the USPAP Update Seminars instructed by Mr. Shuffield finished up last week. As always, the seminars were well received. He advised that upcoming dates for the Board-sponsored seminars to be taught by Ms. Lee, "USPAP in the Real World: Focus on Conduct - Residential Appraisers" and "USPAP in the Real World: Focus on Conduct - General Appraisers" are as follows: October 23, 2015, Kenner, LA, October 29, 2015, Bossier City, LA, and November 3, 2015, Baton Rouge, LA.

Director Unangst provided an overview regarding two recent amendments to the AMC Rules that were provided to members for review this morning. To act on these amendments, the Board will have to approve a motion to add this to the agenda. On motion made by Ms. Boudousquie and seconded by Mr. Lipscomb, the Board voted unanimously to add this item under New Business.

A formal hearing has been scheduled for 9:00 a.m., Monday, October 19, 2015. The respondents have requested copies of all emails, records, etc. Director Unangst will be emailing Board members with information relative to the case. He reminded the Board that this is not to be discussed with staff or fellow members.

Public Comment – None

Unfinished Business – None

New Business

1. Stipulations and Consent Order (Case Number 2014-1657) – Mr. Lipscomb made motion, seconded by Mr. Graham, to approve the stipulations and consent order as presented to the Board (*See Attachment C*). Motion passed without opposition.

2. Approval of Proposed AMC Rule Amendments (*See Attachment D*) –

§31101.D. – On motion made by Ms. Boudousquie and seconded by Mr. Lipscomb, the Board voted unanimously to approve the language as amended.

§30901.7. – On motion made by Mr. Graham and seconded by Mr. Hammett, the Board voted unanimously to approve the proposed amendments.

§31103.A. – Following discussion regarding transparency and protecting the consumer, Mr. Graham made motion, seconded by Ms. Boudousquie, to approve the proposed language, as amended in the meeting, to read as follows: "When an appraisal obtained through an appraisal management company is used for loan purposes, the borrower or loan applicant shall be provided with a written disclosure of the total compensation to the appraiser or appraisal firm within the ~~certification body of the~~ appraisal report that is transmitted to the client, borrower, loan applicant, or intended end user(s), and it shall not be redacted or otherwise obscured. Motion passed without opposition.

Director Unangst informed new members of the rule-making process, following approval of the proposed amendments by the Board. Under the Administrative Procedures Act, the rules are published in the Louisiana Register. Following a 60-day comment period, if no hearing is necessary, the rules become effective in thirty (30) days.

There being no additional items to discuss, the meeting was adjourned on motion made by Mr. Hammett and seconded by Ms. Boudousquie.

Roland M. Hall, Sr., Chairman

Gayle A. Boudousquie, Secretary