

MINUTES OF MEETING
OF
LOUISIANA REAL ESTATE APPRAISERS BOARD

March 21, 2016

The Louisiana Real Estate Appraisers Board held its regular business meeting on Monday, March 21, 2016, 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
Clayton F. Lipscomb, Secretary
Gayle Boudousquie
Cheryl B. Bella
Janis M. Bonura
Timothy W. Hammett
Newton J. Landry
James R. Purgerson, Jr.

STAFF

Bruce Unangst, Executive Director
Arlene Edwards, Legal Counsel
Summer Mire, Confidential Assistant to Director
Anne Brassett
Mark Gremillion
Robert Maynor
Chad Mayo
Ryan Shaw
Henk VanDuyvendijk
Jenny Yu

GUESTS

Melissa Bond, Appraisal Education Provider
Rebecca Helveston, Adams and Reese, LLP

Board members Michael Graham and Tommie McMorris were unable to attend the meeting.

Call to Order & Approval of Minutes

Chairman Hall called the meeting to order and led the Invocation. Mr. Landry led the Pledge of Allegiance. On motion made by Mr. Lipscomb and seconded by Mr. Purgerson, the minutes of the February 4, 2016 meeting were unanimously approved as written and circulated.

Budget Report

Ms. Yu provided the budget report for the period ending February 29, 2016 (*See Attachment A*). The budget is in good shape and remains in the black.

Director's Report

Director Unangst asked the Board to entertain a motion to add "Executive Session" to the agenda. Ms. Bonura made motion, seconded by Mr. Lipscomb, to open the agenda for inclusion of an executive session. Motion passed by unanimous vote of 7-0.

Ms. Bonura made motion, seconded by Mr. Lipscomb, to go into Executive Session. Motion passed by unanimous vote of 7-0.

On motion made by Mr. Lipscomb and seconded by Ms. Boudousquie, the Board voted unanimously to exit executive session and return to the regular business meeting.

Director Unangst provided an overview of House Bill No. 804 (*See Attachment B*). He advised that this is basically a "clean-up" bill containing language recommended by the Appraisal Subcommittee relative to appraisal management companies and real estate appraisers.

House Bill No. 580 (*See Attachment C*), provides for preemption of actions for damages against real estate appraisers and appraisal companies, and allows for a prescriptive period for such actions.

Public Comment – None

Unfinished Business

Mr. Purgerson made motion, seconded by Mr. Hammett, to ratify approval of the final draft of the rules and regulations of the Board as filed with the Register (*See Attachment D*). Motion passed without opposition.

New Business

Director Unangst updated the Board on the revised compliance plan submitted by iMortgage Services, LLC (*See Attachment E*). Inasmuch as their plan utilizes the most recent Fee Study conducted by Southeastern Louisiana University Business Research Center and commissioned by the Board, Director Unangst acceptance of this plan. He further advised that the conditions of adjudication have been met and suspension of iMortgage Services, LLC's AMC license was stayed because of their willingness to comply with the directives of the Board's order.

Mr. Purgerson made motion, seconded by Mr. Lipscomb, to accept the compliance plan as presented by iMortgage Services, LLC. Motion passed 6-0, with Ms. Boudousquie abstaining from the vote.

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

Roland M. Hall, Sr., Chairman

Clayton F. Lipscomb, Secretary