

MINUTES OF MEETING
OF
LOUISIANA REAL ESTATE APPRAISERS BOARD

March 15, 2021

The Louisiana Real Estate Appraisers Board held its regular business meeting, via Zoom teleconference, at 9:00 a.m. on Monday, March 15, 2021, according to regular call, of which all members of the board were duly notified, at which meeting the following members were present:

BOARD

Kara A. Platt, Chair
Robert E. McKinnon, Vice Chairman
Rebecca A. Rothschild, Secretary
H. Carter Leak, IV
Mark A. Major
Terry L. Myers
Robert L. Russell
F. Troy Williams
Margaret K. Young

STAFF

Bruce Unangst, Executive Director
Arlene Edwards, Legal Counsel
Summer Mire, Deputy Director
Anne Brassett, Program Administrator
Logan Cockerham
Tom Devellier
Melissa Fowler
Mark Gremillion
Allison O'Toole
Henk vanDuyvendijk
Nikki Wallace
Jenny Yu

Board member Daniel Blanchard was unable to attend the meeting.

GUESTS

Cheryl Bella
Melissa Bond
Janis Bonura
Mitch Kapoulas
A.B. Miles

Call to Order

Ms. Platt called the meeting to order. Ms. Rothschild called roll to ensure a quorum was present. Mr. Williams led the Invocation; Ms. Platt led the Pledge of Allegiance.

Approval of Minutes

On motion made by Mr. Russell and seconded by Mr. Williams, the minutes of the January 11, 2021 meeting were unanimously approved as written.

Budget Report

Ms. Yu provided the budget report for the period ending February 28, 2021 (*See Attachment A*). Revenue is up by \$17,000.00, and the budget remains in good shape.

Director's Report

Director Unangst advised that Mr. Blanchard may sign on later in the meeting; his son was in a bad skiing accident in Colorado, and he is having a teleconference with his son's physician. They will be in our thoughts and prayers.

Director Unangst deferred to Ms. Platt for an overview of her recent attendance at a webinar on Practical Applications of Real Estate Appraisal (PAREA).

PAREA provides an alternative method to that of the traditional Supervisor/Trainee model by allowing participants to gain practical experience through a virtual environment combining appraisal theory and methodology in real-world simulations (*See Attachment B*).

This program allows participants, who've completed the prerequisite requirements, to obtain up to 100% experience credit for the Licensed Residential (not available in Louisiana) and Certified Residential credentials. Partial experience credit for the Certified General credential can also be awarded. Periodic mentoring takes place throughout the program to ensure sufficient demonstration of experience and understanding.

Ms. Rothschild feels this will be a good way to get more people into the appraisal profession. All members agree that it is very difficult to find certified appraisers willing to sponsor/mentor new trainees.

Ms. Bond advised that a definitive outline for the program is in place; she will send the actual criteria to Board members for review.

The Board also discussed ways in which to connect trainees with supervisors; Ms. Bond noted that this could be accomplished through state coalitions, the Appraisal Institute, etc. Ms. Rothschild inquired about posting job openings on the LREAB website, although Ms. Edwards expressed concern about the possibility of a lawsuit. Mr. Kapoulis will discuss this matter with Louisiana Appraisers Coalition members to see if they would be interested in hosting a formal site for this purpose.

Unfinished Business - None

New Business

1. Ms. Platt advised that, in light of the past year and Covid, the Appraisal Subcommittee has announced the extension of the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP) through December 31, 2022.
2. Director Unangst recently met with Ross Shuffield to discuss the 2021 USPAP Update seminar. Given that the majority of people will have received the Covid vaccine by May, the plan is to offer live classes this year. Mr. Shuffield is sending possible dates to Ms. Mire. Ms. Young requested that the Kenner offering be held at the convention center; Ms. Mire will pass her request to Ms. Shaw, who handles seminar location reservations.
3. Mr. Devillier reiterated the Board's decision, at its previous meeting, not to act on the issue of "transaction value". Therefore, there is no need to promulgate a rule.
4. Mr. Devillier and Mr. vanDuyvendijk have been busy preparing for the upcoming ASC audit in April. They've also developed a proposed compliance policy that follows The Appraisal Foundation's "Voluntary Disciplinary Action Matrix" (*See Attachments C and D*). Mr. Devillier believes the new compliance policy will ensure consistency regarding disciplinary or remedial actions taken when necessary. Mr. Russel made motion, seconded by Ms. Young, to adopt the proposed LREAB Compliance Policy. Motion passed by unanimous roll call vote.
5. Director Unangst opened discussion regarding the focus in Congress to ensure the absence of bias with regard to fair housing. Congress is proposing the establishment of a Task Force to analyze Federal collateral underwriting standards and guidance, and to provide increased harmonization. Members discussed the draft (*See Attachments E and F*), which will likely not be enacted into law for several years. All are in agreement that fair housing is a subject that needs much awareness and proper understanding. In fact, The Louisiana Real Estate Commission has chosen "Fair Housing & Cultural Diversity" as its mandatory continuing education topic for this year. This seminar will also be available to licensed/certified real estate appraisers. Ms. Bond understands the need for fair housing, advising that the new USPAP will focus more on fair housing situations.

There being no further business to discuss, the meeting was adjourned on motion made by Mr. Russell and seconded by Ms. Young. Motion passed by unanimous roll call vote.