

MINUTES OF MEETING
OF
LOUISIANA REAL ESTATE APPRAISERS BOARD

November 2, 2020

The Louisiana Real Estate Appraisers Board held its regular business meeting, via Zoom teleconference, at 9:00 a.m. on Monday, November 2, 2020, 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
Danial A. Blanchard
H. Carter Leak, IV
Mark Major
Terry Myers
Robert 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
Telly Hollis
Ryan Shaw
Henk vanDuyvendijk
Jenny Yu

Board members Danny Blanchard and Carter Leak signed on at 9:15 a.m.

GUESTS

Cheryl Bella
Todd Green
Ryan Haynie
Mitch Kapoulas
Joe Mier

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 September 14, 2020 meeting were unanimously approved by roll call vote as written and circulated.

Budget Report

Ms. Yu provided the budget report for the period ending September 30, 2020 (*See Attachment A*). Revenue is up by \$5,000.00 due to USPAP registration fees, and cash flow is up from this time last year. Ms. Yu also reported that the Board received a good audit report.

Director's Report

Director Unangst thanked Ms. Yu and her department for a job well done. He advised that the LREAB received a \$119,600.00 grant award from the federal Appraisal Subcommittee (ASC) for a software upgrade and hiring a full-time administrator for the appraisal division.

The AMC renewal application has been updated to include collection of the federal registry fee, effective January 1, 2021.

Director Unangst welcomed new board member, Danny Blanchard, in absentia. Mr. Blanchard replaces Windy Hartzog.

Investigative Matters

Mr. Devillier presented an overview of Stipulations & Consent Order for Case Number 2019-1635: LREAB v. Amy Aultman. Ms. Young made motion, seconded by Mr. Major to approve the order. Motion passed by unanimous roll call vote.

Ms. Young congratulated Mr. vanDuyvendijk, who recently passed the AQB Certified USPAP Instructor Examination. She also stressed the urgency for continuous offerings of the Supervisor/Trainee class. Director Unangst advised that Melissa Bond has offered to teach the class; we also have Mr. vanDuyvendijk available. Board members concurred with Director Unangst's recommendation that Mr. vanDuyvendijk instruct the course, being hands on with regulatory matters and USPAP. Director Unangst would like to see the class up and running early next year.

Unfinished Business - No report given.

New Business

Mitch Kapoulas, representing the Louisiana Real Estate Appraisers Coalition, recently met with Director Unangst to discuss criteria adopted by the Appraisal Foundation relative to the allowance of a different path/avenue by which to enter the appraisal field. Ms. Platt reviewed the Second Exposure Draft (*See Attachment B*) and believes this needs further consideration by the Board. Director Unangst also has several concerns on this issue. While each state can choose to adopt all or part of the new criteria, it would require us to adopt law/rule changes for implementation. This allows us time to poll other states for a general consensus. Mr. Devillier noted that the State Regulatory Advisory Committee has been "reborn", suggesting we reach out to Aida Dedajic, with the Appraisal Foundation, for her feedback.

Mr. Devillier provided an overview of our regulatory compliance complaint process. Complaints must be documented in writing and can be submitted online or by mail. If the complaint is well documented regarding existing violations, a case will be opened. Mr. Mier inquired about the possibility of a conditional dismissal in lieu of consent orders, which may adversely affect the appraiser's license/livelihood. He was advised that this would take legislative action.

The board held a discussion with respect to the federal increase of the de minimis threshold from \$250,000 to \$400,000 for the appraisal of non-residential properties. Ms. Bella noted that transaction value is not the loan amount and equates to market value. She stated that our law is unclear on this issue and needs clarification. Director Unangst concurred and recommended that we advise anyone questioning the issue that transaction value equals market value until such time as the board decides to amend the rules/regulations. Ms. Edwards noted that this could be accomplished by rule change if it's done by definition. She and Mr. Devillier will research this matter, which will be added to "Unfinished Business" for the January meeting.

Mr. Williams made motion, seconded by Mr. Russell, to approve the 2021 LREAB Business Calendar (*See Attachment C*). Motion passed by unanimous roll call vote.

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

Kara Platt, Chairperson

Rebecca Rothschild, Secretary