

## REAL ESTATE APPRAISER BOARD MINUTES

There was a meeting of the Real Estate Appraiser Board on May 3, 2019. The following were present: Lamprey, Schubert, Martin, Griffin and Macagba. Also present were OPLC staff member Dawn Couture Colleen Giffin. Not present was Board member Sherman.

### 1. Call to order – 9:00 a.m.

### 2. Interview/meeting/hearing –

- a. Commissioner Little, Banking Department – Commissioner Little gave the Board a brief background history and each Board member introduced themselves. The Board had asked Commissioner Little to attend a meeting to discuss the Board’s concern over safety and soundness regarding the recent change in the *de minimus*. At this time the Commissioner has not seen a lot of banks changing to increase the appraisal limits, most of the lenders are content with how things within the banking is being run at this time. Commissioner Little could not comment on the number of documents that are to be reviewed however he could comment that the appraisals are reviewed by more than one person to make sure that loan to value is properly engaged. There is a strong mandate within the banks to have a licensed appraiser although lenders are starting to get more of a speedy demand. A question was asked “Are the people that are doing evaluations actually contacting a certified appraiser?” Commissioner Little commented that consumers will still get the best service, price and value with a quicker time frame. There is a certain level of comfort with double, triple checks before the credit is issued. The banking department does not have any jurisdiction over federal charter banks and credit unions. Board member Lamprey has asked Board member Griffin to look into the percentage of charter banks that are on a federal level. A question was asked if the Commissioner thinks the *de minimus* will affect Fannie & Freddie regarding residential appraisals. Banks get the majority of information from the data that appraisers give to the lenders. Commissioner Little had mentioned that it’s not just the banks but it’s the lenders that want to have a licensed/certified appraiser providing the appraisal as supposed to a trainee appraiser doing the appraisal.
- b. 9:15 a.m. Hearing on AMC rules Final Initial Draft Proposal – Hearing opened at 9:33 a.m. There were no public present; one public comment was submitted from Real Estate Valuation Advocacy Association regarding a typo of the word appraisers which should be appraisals on page 3, item 16. The typo was caught by JLCAR and corrected. Hearing closed at 10:07 a.m. Board member Lamprey made a motion which was appropriately seconded by Board member Griffin to conditional approve JLCAR comments. The motion passed unanimously.
- c. 9:15 a.m. Hearing on Reconsideration for Scott B. Bouthiette – Hearing opened at 9:35 a.m. Mr. Bouthiette did not appear. Testimony was heard from staff member Dawn Couture. Hearing closed at 9:42 a.m.

3. Reading and approval of the minutes of the March 15, 2019 meeting – Board member Griffin made a motion which was appropriately seconded by Board member Schubert to approve the public minutes as written. The motion passed unanimously.

4. Communications – None.

**5. Unfinished Business –**

- a. Change in the *de minimus* threshold for Federally Related Transaction appraisals – Have surrounding New England States implemented a statute or rule change for evaluations – Staff member Couture updated the Board upon reaching out to CT, MA, VT and RI, these States have not implemented any law or rule changes at this time. Board member Schubert informed the Board that Maine is exploring changing their law and rules that either a certified general appraiser or licensed broker can appraise. The Board has asked to keep this item on the agenda going forward in case of any updates.

**6. New Business –**

- a. Upon the motion of Griffin and the second of Martin, the Board voted by roll call vote, to conduct a non-public session for the purpose of discussing pending investigations and noting that such a non-public session is authorized by RSA 91-A:3, II (c) & (j), RSA 91-A:5, IV, *Lodge v. Knowlton*, 11 N.H. 574 (1978), and the Board’s executive and deliberative privileges. Each member recorded his or her vote on the motion, which passed by the unanimous vote of all members present.
- b. Upon the motion of Schubert and Griffin, the Board by roll call vote resumed public session.
- c. Upon the motion of Griffin and the second of Schubert, the Board, by roll call vote, resolved to withhold the minutes of the preceding non-public session from public disclosure pursuant to RSA 91-A:3, III on the grounds that public disclosure would be likely to render the proposed action ineffective. Each member recorded his or her vote on the motion, which passed by the unanimous vote of all members present.
- d. Courses for Approval – Board member Schubert made a motion which was appropriately seconded by Board member Griffin to approve the following courses. The motion passed unanimously.

Course Name	Provider
Farmland Drainage Tile: Valuation and Usage	ASFMRA
Introduction to Cannabis Operations and Valuation	ASFMRA
Practical Rural Appraisal: Work Problems Using the new Methodology	ASFMRA
Appraisal of Manufactured Homes Featuring Next Generation Manufactured Homes	Appraisal Institute
Artificial Intelligence, AVMs and Blockchain: Implications for Valuation	Appraisal Institute
Online- Basic Appraisal Procedures	Appraisal Institute
Online- Basic Appraisal Principles	Appraisal Institute
Online-General Appraiser Sales Comparison Approach	Appraisal Institute
Online-Real Estate Finance, Statistics and Valuation Modeling	Appraisal Institute
Understanding the Impact of Casinos on Massachusetts Communities	Appraisal Institute Mass/RI
IAAO 300 Fundamentals of Mass Appraisal	IAAO
IAAO 162 Marshall & Swift Cost Approach (Residential)	IAAO
IAAO 600 Principles & Techniques of Cadastral Mapping	IAAO
IRWA Course 800 - Principles of RE Law	IRWA
Statistics, Modeling & Finance	JMB Real Estate Academy
Appraiser As An Expert Witness	MBREA
Breakfast with the Experts: Zoning and Land Use Explained	MBREA

**6. New Business, Continued –**

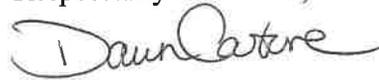
- d. Courses for Approval – Board member Schubert made a motion which was appropriately seconded by Board member Griffin to approve the following courses. The motion passed unanimously.

Course Name	Provider
Online-Divorce and Estate Appraisals: Elements of Non-Lender Work	McKissock
Online-Essential Elements of Disclosure and Disclaimers	McKissock
Online-Fannie Mae Appraisal Guidelines: Debunking the Myths	McKissock
Online-Intro to Expert Witness Testimony for Appraisers: To Do or Not To Do	McKissock
Online-New Construction Essentials: Luxury Homes	McKissock
Online-Supporting Your Adjustments: Methods for Residential Appraisers	McKissock
Online-The Fundamentals of Appraising Luxury Homes	McKissock
Online-Understanding Luxury Home Features	McKissock
Online-How to Support & Prove Your Adjustments	OREP

- e. Deliberation Reconsideration on Scott B. Bouthiette – Tabled to next meeting.
- f. Date and time of next meeting – *Friday, June 21, 2019 @ 9:00 a.m.*

**8. Adjournment** – Board member Lamprey made a motion which was appropriately seconded by Board member Griffin to adjourn at 11:30 a.m.

Respectfully Submitted,



Dawn Couture  
Supervisor II