STATE OF CONNECTICUT CONNECTICUT REAL ESTATE APPRAISAL COMMISSION Minutes of Meeting July 13, 2011

The meeting was called to order by Christopher Italia, Chairman, at 8:30 a.m. in Room-126 of the State Office Building, 165 Capitol Avenue, Hartford, Connecticut.

Commission Members Present: Christopher Italia, Chairman (Cert. Gen. App. - 1st District)

Francis Buckley, Jr. (Cert. Gen. App. - 2nd District) Nicholas J. Tetreault (Cert. Gen. App. - 3rd District) Sean T. Hagearty (Cert. Gen. App. - 2nd District) Norris Hawkins (Public Member - 1st District) John Parda (Public Member - 5th District)

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Commission Members Absent: Gerald Rasmussen (Cert. Gen. App. – 4th District)

Commission Vacancies: One Public Member

Commission Counsel Present: None

DCP Staff Present: Howard Osden

Robin Washbond Linda Kieft-Robitaille

Vicky Bullock

Interns: James Barbuto

Trevor Condren

Hide Inga

Public Present: William Cochrane

Jim Kyle

Christine Milici

Note: The administrative functions of the Boards, Commissions and Councils are carried out by the Department of Consumer Protection, Occupational and Professional Licensing Division. For information contact Richard M. Hurlburt, Director, at (860) 713-6135 or Fax: (860) 713-7230.

Agency Web site: www.ct.gov/dcp Division E-Mail: occprotrades@ct.gov

MINUTES OF PREVIOUS MEETINGS

It was moved by Commissioner Tetreault, Commissioner Parda 2nd, and the motion carried to approve the minutes of the June 8, 2011 CT Real Estate Appraisal Commission meeting. Commissioner Italia abstained due to his absence at the June 8, 2011 meeting.

LEGAL

Case Number 2010-887 and 2010-278

Ms. Kieft-Robitaille and Attorney Bullock presented the Commission with a synopsis concerning the above complaints.

NEW BUSINESS

Provisional Appraiser Report

- Intern James Barbuto and Trevor Condren presented the Commission with their research concerning the appraisal licensing requirements in other states, detailing the required qualifications of persons licensed as provisional appraisers and supervising appraisers in those states.
- 2. Intern Hide Inga presented the Commission with his research concerning appraisal management company regulations in addition to application amendments. The presentation included a comparative analysis with other states to ensure compliance and to make the application more user-friendly.

OLD BUSINESS

Christine Milici - Segmented Scenario

Ms. Milici appeared before the Commission at their April 13, 2011 meeting concerning the segmented scenario and the Commission informed her that the segmented scenario ended on 12/31/10 and that her test results have expired, that she now would need 200 hours of course work, and that the course work must be within the new matrix; that she would now need a college degree or course equivalents; and she would have to take the new test. Ms. Milici was advised that her provisional appraiser license may be renewed to 2013 and that she may request an extension, at that time, if needed.

Ms. Milici and her sponsor (William Cochran) appeared before the Commission today to expand on this matter. After further review and discussion, the Commission unanimously concluded that Ms. Milici would need to comply with the above mentioned requirements in order to qualify for a Certified Residential Appraiser license.

SCHOOL AND COURSE APPLICATIONS

Appraisal and Real Estate School of Connecticut

CT Mandatory Appraisal Law Update 3 hrs CE Using the Uniform Appraisal Dataset 4 hrs CE

Appraisal Institute

Online Comparative Analysis 7 hrs CE

Career WebSchool a d.b.a. of Cengage Learning, Inc.

Cost Approach Overview (online) 7 hrs CE

(It was moved by Commissioner Tetreault, Commissioner Hagearty 2nd, to add the following courses to the agenda, and the motion was approved unanimously)

Residential Sales Comparison & Income Approach (online) 30 hrs PL (w/exam)

Appraisal Methods (online) 14 hrs CE

General Appraiser Market Analysis & Highest & Best Use (online) 30 hrs PL (w/exam)

Central Connecticut State University New School Approved

Basic Appraisal Principals

Basic Appraisal Procedures

Market Analysis & Highest and Best Use

30 hrs PL

15 hrs PL

CT Chapter Appraisal Institute

CT Appraisers, Assessors and Attorneys: 6 hrs CE

Discussion in Current Ad Valorem Issues

Connecticut Real Estate Academy

New Mortgage and Lending Practices in Today's Real Estate Market 3 hrs CE

Massachusetts Board of Real Estate Appraisers

Creating Credible Appraisals

Appraisal Problem Solving Using Excel Breakfast with the Experts: Tips and Techniques to Reduce Risk, Avoid Complaints & Insurance Claims and Improve Your Appraisal Practice	7 hrs CE 2 hrs CE
Residential Site Valuation and Cost Approach	15 hrs PL
McKissock, LP	
How to Analyze & Value Income Properties Introduction to Regression Analysis for Appraisers Land and Site Valuation Mold, Pollution and the Appraiser The Evolution of Finance & the Mortgage Market	7 hrs CE 4 hrs CE 7 hrs CE 2 hrs CE 4 hrs CE
New Haven Real Estate School	
UAD Uniform Appraisal Dataset UAD Uniform Appraisal Dataset	4 hrs CE 7 hrs CE
<u>ValueSearch Educators</u>	
Appraisals for Foreclosure and Bankruptcy Appraisal Review Appraising 2-4 Family Properties Appraising in Troubled Waters: (Effects of Distressed Sales and Concessions)	3 hrs CE 6 hrs CE 3 hrs CE 3 hrs CE
(Effects of Distressed Sales and Concessions) Green Buildings and Valuation Loss Prevention Program for Real Estate Appraisers National USPAP Update Course 2012-13 Residential Market Trends in CT The Appraiser as Trusted Advisor	6 hrs CE 4 hrs CE 7 hrs CE 3 hrs CE 3 hrs CE
Allied Business Schools, Inc	

It was moved by Commissioner Tetreault, Commissioner Hagearty 2nd, to approve the above school/course submittals, and the motion was approved unanimously.

7 hrs CE

ADJOURN

There being no further business, it was moved by Commissioner Hagearty, Commissioner Tetreault 2nd, and the motion carried unanimously to adjourn the meeting at 9:29 a.m.

Respectfully submitted,

Robin Washbond Commission Secretary

The next meeting of this Commission is scheduled for Wednesday, September 14, 2011, 8:30 a.m. Room-126