

Minutes
South Carolina Real Estate Appraisers Board
Synergy Business Park, Kingstree Building
110 Centerview Drive, Room 108
Columbia, South Carolina 29210
May 8, 2008

Members attending: Herb Sass, Chair; Drew Johnson; Terry O'Brien; and Carlton Segars
Absent: Ann King and Rhonnie Newton

Staff: Robert L. Selman, Assistant Deputy Director; Jay Pitts, Administrator; Ed Coleman; Ann Parris, Administrator Assistant; Shirley Robinson; Staff Counsel; Sheridan Spoon, Staff Counsel; and Beau Tiller, Education Manager

Visitors: Bob Dufala and Nancy Johnson, former real estate member of the Board

Chairman Sass called the meeting to order at 10:10 am. He stated for the record the following South Carolina Freedom of Information statement. Public notice of this meeting was properly posted at the Real Estate Appraisers office, Synergy Business Park, Kingstree Building, Columbia, South Carolina, and provided to all requesting persons, organizations, and news media in compliance with Section 30-4-80 of the South Carolina Freedom of Information Act. All conversations in the meeting room are being recorded and portions may be public in accordance with the Freedom of Information Act. A quorum was present at all times.

Approval of Minutes – November 8, 2007

Motion: Minutes of the November 8, 2007 meeting were approved as written on motion of Mr. Segars and second of Mr. Johnson.

Association of Appraiser Regulatory Officials (AARO) Conference – Chairman Sass and Ed Coleman attended the AARO Conference April 12-15 in San Francisco, California. He said there were great discussions dealing with the appraisal and mortgage industry, particularly regarding the appraiser independence question. Chairman Sass this would be discussed further under New Business.

Management Update – Jay Pitts

Renewals – Online renewals are available this renewal period with the deadline for renewal being June 30. Appraisers Board is going to a two-year renewal; therefore, the fee will be doubled since it is for a two-year period.

Upgrades – At the close of 2007 Appraisers Board had a total of 181 upgrades for the year. This year to date, there has been 142 because of the new criteria. Mr. Pitts stated the total number of licensees in all categories is approximately 3,600.

USPAP Manual – Mr. Pitts reported that because of the increasing cost of printing and mailing the 2008 USPAP bound copies of the 2008 The Uniform Standards of Professional Appraisal Practice will not be mailed individually to appraisers. He said instead, the SC Appraisers Board had received permission from the Appraisal Foundation to add a link to the full text of the document on the Appraisal Foundation Website. In response to a question which asked when an individual is taking a USPAP course and there is a requirement to

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remove a page and send it in to the standards board, if that page would be included in this download on the web. Mr. Coleman said it would not be included in this download. He said the student would be required to buy the student manual.

Mr. Pitts requested that a New Business item be added to the agenda- Approve IRC Report. Approval given.

Old Business- Chairman Sass presented a Resolution of appreciation to Nancy Johnson, former real estate member of the Appraisers Board. He read the Resolution into the record and expressed the Board's appreciation to Ms. Johnson. (Resolution attached)

New Business – Investigative Review Committee (IRC) Reports

Copy of the March IRC report was reviewed by the Board.

Motion: Chairman Sass moved that the March report be approved as presented. Mr. Segars seconded the motion. Mr. Pitts stated there was a report from December 2007 that was inadvertently omitted from the agenda. Following review of the December report, Chairman Sass amended the motion to include the December report and Mr. Segars seconded. Motion carried unanimously.

New Business – Appraiser Independence – Home Valuation Code of Conduct (HVCC)

Discussion on appraiser independence and why and how the HVCC came about.

Chairman Sass said since the Board did not meet before the comment period expired, there was no time to make comments or recommendations as a Board. He stated he made personal comments and recommendations and hoped other members did also. Chairman Sass stated he would like for the Appraisers Board to be on record stating that the Board is aware of this matter and supports appraiser independence for the good of the public. He said the Board and staff members believe strongly that appraiser competence and appraisal quality are very important. Ed Coleman presented a brief summary regarding the HVCC. Following discussion, the Board concurred that more discussion would be needed to determine if there may be any unforeseen or unintended consequences that take place when these changes are enacted.

New Business – Chairman Sass stated he would like to see an electronic newsletter or bulletin to licensees notifying them of important events, disciplinary actions, and other pertinent information. Mr. Pitts stated the staff is in the process of gathering as many email addresses as possible. This information is part of the renewal application.

No further business, the meeting adjourned at 10:45 am.

Attachment

RESOLUTION

Whereas, Nancy E. Johnson, served as a Member of the South Carolina Real Estate Appraisers Board from June 2002 to October 2007.

Whereas, during this period of time, the real estate appraisers industry experienced unprecedented growth, and the role and responsibility of the Appraisers Board was expanded as its purpose of public protection in real estate transactions became more vital and significant; and

Whereas, Nancy E. Johnson through her service on the Appraisers Board fostered a better understanding of the regulatory process in protecting the public without unduly inhibiting growth and innovation in the industry; and

Whereas, the citizens of South Carolina are better off for her having served;

Now, Therefore, Be It Resolved that the Members of the South Carolina Real Estate Appraisers Board extend their gratitude to Nancy E. Johnson for her many contributions to the Appraisers Board and the citizens of South Carolina with best wishes for her continued good health and success; and that a copy of this Resolution be delivered to Nancy E. Johnson.

(The original copy of this Resolution was signed by all sitting members of the SC Real Estate Board.)