


**MINUTES**  
**South Carolina Real Estate Appraisers Board Meeting**  
10:00 a.m., September 22, 2014  
Synergy Business Park  
110 Centerview Drive, Kingstree Building, Room 105  
Columbia, South Carolina



**Meeting Called to Order**

Jake Knight, Chairman, called the meeting of the Real Estate Appraisers Board to order at 10:00 a.m. Other members present for the meeting included: Michael Dodds, Andrew Johnson, Christopher Donato, Ann King, Rex Casterline and Chris Barczak.

Mr. Knight announced that the meeting was being held in accordance with §30-4-80 of the South Carolina Freedom of Information Act by notice mailed to all requesting persons, organizations, and news media. In addition, notice was posted on the bulletin boards at the main entrances to the Kingstree Building.

Staff members participating in the meeting included: Roderick Atkinson, Administrator; Wanda Cooke, Administrative Assistant; Laura Smith, Compliance Coordinator; Georgia Lewis, Advice Counsel.

**Pledge of Allegiance**

All present recited the Pledge of Allegiance.

**Introductions** – All board members and staff introduced themselves.

**Approval of Excused Absences**

none

**Approval of Agenda**

**MOTION:**

Mr. Casterline made a motion to approve the agenda. Mr. Dodds seconded the motion, which carried unanimously.

## **Approval of the Minutes – August 14-15, 2014**

### **MOTION:**

Mr. Casterline made a motion to approve the minutes of the August 14-15, 2014, meeting, after correcting one scrivener's error on line 59. Mr. Donato seconded the motion, which carried unanimously.

## **Chairman's Remarks – Jake Knight**

### **Unfinished Business**

#### **Broker Price Opinion (BPO) and Bank Evaluation/Valuation**

An open forum was held with members of the public, including appraisers, realtors, and representatives of the South Carolina Professional Appraisers Coalition (SCPAC) and South Carolina Realtors (SCR). The topics of this forum included Broker Price Opinions (BPO's) and Bank Evaluation/Valuations. Everyone agreed that more focus needs to be made on educating real estate agents, bank representatives and appraisers on these topics. The Real Estate Commission will have a License Law Task Force meeting on Tuesday, September 30, 2014. This is a public meeting and anyone is welcome to attend. Mr. Atkinson challenged a member of the Appraisers Board to attend this meeting to give input from the Appraiser's perspective.

## **Executive Session**

### **MOTION:**

Mr. Donato made a motion to enter executive session to seek legal advice. Mr. Casterline seconded the motion, which carried unanimously.

## **Return to Public Session**

### **MOTION:**

Mr. Casterline made a motion to enter Open Session. Mr. Johnson seconded the motion, which carried unanimously.

### **MOTION:**

Mr. Casterline made a motion to amend the previous motion to enter executive session, to include staff. Mr. Johnson seconded the motion, which carried unanimously.

Georgia Lewis, Advice Counsel, addressed several inquiries that staff had received regarding federally chartered financial institutions. After discussion, the Board determined that federal preemption principles apply to exempt employees of nationally chartered financial institutions, from compliance of the SC Appraisal licensing requirements, when they are performing valuations of property for their employers, for transactions which are exempted by federal banking regulations from being performed by licensed appraisers, or being performed in accordance with USPAP. Ms. Lewis will respond to these inquiries individually via email.

**MOTION:**

Mr. Donato made a motion to approve Mr. Dodds to attend a continued education class regarding Evaluations in North Carolina on October 24, 2014. Mr. Johnson seconded the motion, which carried unanimously.

**Adjournment**

**MOTION:**

Mr. Johnson made a motion to adjourn at 3:30 p.m. Mr. Dodds seconded the motion, which carried unanimously.