

KENTUCKY REAL ESTATE APPRAISERS BOARD

TYPE OF MEETING

Regular Meeting

DATE AND LOCATION

June 26, 2020 – Via Zoom Conference

PRESIDING OFFICER

John Kenkel, Chair

ROLL CALL

Present:

John G. Kenkel, Jr. Chair
Russ Lohan, Vice Chair
Neil Tong, Board Member
M. Alan Hensley, Board Member
Corey Chesnut, Board Member

Present Also:

Tom Veit, Executive Assistant
Angie Thomas, Staff Assistant
Robert Astorino, Executive Director
John Hardesty, Counsel

MINUTES

Motion by Alan Hensley, second by Neil Tong and the Board unanimously approved the May 22, 2020 minutes. All in favor, motion passed 5-0.

EDUCATION

Motion by Russ Lohan, second by Alan Hensley and the Board unanimously approved the following education courses for Fiscal Year 2020-21. All in favor, motion passed 5-0.

- A. McKissock
 - 1. Diversify Your Appraisal Practice with Estate Appraisals – 7 hours CE Classroom
- B. American Society of Farm Managers & Rural Appraisers
 - 1. Appraising Ag Facilities: Swine Confinement Seminar – 8 hours CE Classroom
- C. Instructor Approval
 - 1. Market Data Service – Kevin Ewell
- D. Renewals – See Attached
 - 1. Dynasty
 - 2. American Society of Appraisers
 - 3. Hondros College
 - 4. Appraisal Institute
 - 5. OREP Education Network
 - 6. Calypso Continuing Education

CERTIFICATION/LICENSURE

Motion by Alan Hensley, second by Neil Tong and the Board unanimously approved the following list of Appraisers, Appraisal Management Companies and Temporary Permits. All in favor, motion passed 5-0.

A. Approvals

- 1. Appraisers
 - A. Amanda M. Baker – Certified General – Omaha, NE
 - B. Eldem Berksan – Associate – Bowling Green, KY
 - C. Harry Carver – Certified Residential – Frankfort, KY
 - D. Daniel Dunaway – Associate – Taylorsville, KY
 - E. Michael Mansfield – Certified Residential – Hopkinsville, KY
 - F. Ronald J. Myers, Jr. – Associate – Fisherville, KY
 - G. Jennifer K. Phillips – Certified General – Kansas City, MO
 - H. Damian Rodriguez – Certified Residential – Independence, KY
 - I. Leslie Vincent – Certified Residential – Ashland, KY
 - J. Shellie Y. Webb – Certified Residential – Jeffersonville, IN
 - K. Kolton Williams – Associate – Germantown, KY

Total Appraisers as of June 19, 2020

Certified General – 687
 Certified Residential – 707
 Licensed Residential – 12

Associate – 212
Total – 1,618 Appraisers

- Renewals Processed as of June 25, 2020 - 1248

2. Appraisal Management Company (AMC)–
Total AMC's as of June 25, 2020 – 116 AMC's

3. Temporary Permits – 13 Issued from 5/22/20 – 6/25/20

20-79	Boyce	Brad
20-80	Mellen	Suzanne R
20-81	Gisclair	Jerry
20-82	Houts	Ethan C
20-83	Byrd	Jerod
20-84	Blumenthal	Colleen
20-85	Benton	Alvin O.
20-86	Blumenthal	Colleen
20-87	Bass, II	Jack W.
20-88	Witt	Tony K.
20-89	Tharp	Bradley K
20-90	Babienco	Andrew P.
20-91	Wood	Janalyn K.

EXPERIENCE

Motion by Alan Hensley, second by Russ Lohan and the Board voted to accept the experience for the following: All in favor, motion passed 5-0.

1. Jeremy Hargis – Approve experience for Certified Residential. He must pass the Certified Residential exam.

COMPLAINT

1. Investigator Report – Tom Veit reported there are fourteen (14) open appraiser cases and (0) AMC cases.
2. Case No. 19-12 – Motion by Neil Tong, second by Alan Hensley and the Board agreed to set the case for an informal mediation and if not successful to set for a hearing. All in favor, motion passed 5-0.

3. Case No. 19-04 – Motion by Alan Hensley, second by Corey Chesnut and the Board agreed to accept the agreed order as presented to the Board. Russ Lohan recused himself from discussion. All in favor, motion passed 4-0.

MISCELLANEOUS

The Board reviewed and discussed the following information:

- A. May and June Expenses and Income
- B. KRS 324A Changes – The staff advised the Board Rep. Frazier would be sponsoring the Bill. The changes will be presented during the 2021 legislative session.
- C. 201 KAR Chapter 30 Changes
 - i. Motion by Alan Hensley, second by Neil Tong and the Board voted unanimously to revise below regulations to meet AQB minimum requirements for the following:
 1. Revise 201 KAR 30:040, Section 5(6)(c) Personally inspect each appraised property and the comparable sales with the associate on the associate's first fifty (50) real property appraisal assignments, to ensure that the associate is competent and is acting in accordance with the competency provision of the Uniform Standards of Professional Appraisal Practice for the property type; Revise to include “Accompany the Associate on all inspections until the Associate Appraiser is competent to conduct inspections independently and has met all specific requirements pertaining to property inspection established by the credentialing jurisdiction”.
 2. Revise 201 KAR 30:190, Section 2(3)(b)- Scope of Practice complex for Licensed Residential from \$250,000 to \$400,000 (b) Complex, one (1) to four (4) residential units with a transaction value less than \$250,000 – Change to \$400,000.
 3. 201 KAR 30:130 – Table until the KRS 324A changes have been passed.
- D. Federal Grant – The staff will present the final grant request at the July Board meeting.
- E. Hybrid Appraisals – Table until July Board Meeting
- F. July Board Meeting – July 24, 2020 – Board Office

Motion by Neil Tong, second by Alan Hensley and the Board voted to adjourn the meeting. All in favor, motion passed 5-0.

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Chair

Angie Thomas

Staff Assistant

DYNASTY SCHOOL

2373 S. Hacienda Blvd., Hacienda Heights, CA 91745

Contact Person: Steven Fung (626) 855-0455

Website: www.dynastyschool.com

COURSES APPROVED ONLINE FOR BOTH QUALIFYING & CONTINUING EDUCATION CREDIT

**All approved qualifying education courses will be accepted for continuing education credit.*

Online - Advanced Residential Applications & Case Studies	15 hours
Online - General Appraiser Market Analysis and Highest and Best Use	15 hours
Online - General Appraiser Report Writing & Case Studies	15 hours
Online - General Appraiser Site Valuation and Cost Approach	30 hours
Online - Real Estate Appraisal - Principles & Procedures	60 hours
Online - Residential Market Analysis and Highest and Best Use	15 hours
Online - Residential Report Writing and Case Studies	15 hours
Online - Residential Sales Comparison and Income Approaches	30 hours
Online - Residential Site Valuation and Cost Approach	15 hours
Online - Statistics, Modeling and Finance	15 hours

COURSES APPROVED ON-LINE CONTINUING EDUCATION CREDIT

Online - FHA and VA Today	7 hours
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AMERICAN SOCIETY OF APPRAISERS

11107 Sunset Hills Road #310, Reston, VA 20190

Contact Person: Meredith McCann (703) 733-2127

Web Site: www.appraisers.org

COURSES APPROVED ~~CLASSROOM~~ CONTINUING EDUCATION CREDIT

Allocating Components in Going Concern Appraisals	24/27 Hours
Uniform Appraisal Standards for Federal Land Acquisitions	21/23 Hours

COURSES APPROVED ~~ON-LINE~~ CONTINUING EDUCATION CREDIT

Appraisal of Flex Industrial Facilities	7 hours
Appraisal of Full Service Restaurants	7 hours
Appraisal of Mobile Home Parks	7 hours
Basic Warehouse Appraising	6 hours

HONDROS COLLEGE OF BUSINESS

4140 Executive Pkwy., Westerville, OH 43081

Contact Person: Emily Timblin (614) 508-7264

Website: www.hondros.com

COURSES APPROVED ONLINE FOR BOTH QUALIFYING & CONTINUING EDUCATION CREDIT

**All approved qualifying education courses will be accepted for continuing education credit.*

2020-21 National USPAP Equivalent Course	15 hours
Advanced Residential Applications and Case Studies	15 hours
Basic Appraisal Principles	30 hours
Basic Residential Appraisal Procedures	30 hours
Residential Market Analysis and Highest and Best Use	15 hours
Residential Report Writing and Case Studies	15 hours
Residential Sales Comparison and Income Approaches	30 hours
Residential Site Valuation and Cost Approach	15 hours
Specialized Residential Appraisal Topics	20 hours
Statistics, Modeling and Finance	15 hours

COURSES APPROVED ON-LINE CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Equivalent	7 hours
Appraisal Review of Residential Properties	7 hours
Basic Construction Review	7 hours
Better To Be Safe Than Sorry	7 hours
Challenging Assignments for Residential Appraisers	7 hours
Defensible Appraising	7 hours
FHA and VA Today	7 hours
Green in Residences and Appraisals	7 hours
Methodology and Application of Sales Comparison	7 hours
Property and Valuation Analysis for FHA	7 hours

APPRAISAL INSTITUTE

200 W. Madison Street, Suite 1500, Chicago, IL 60606

Contact Person: Tracye David Rhea (312) 335-4100

Web Site: www.appraisalinstitute.org

COURSES APPROVED CLASSROOM FOR BOTH QUALIFYING & CONTINUING EDUCATION CREDIT

**All approved qualifying education courses will be accepted for continuing education credit.*

2020-21 National USPAP Course	15 hours
Advanced Concepts & Case Studies	38 hours
Advanced Income Capitalization	35 hours
Advanced Market Analysis and Highest and Best Use	35 hours
Advanced Residential Applications and Case Studies, Part 1	15 hours
Advanced Residential Report Writing, Part 2	30 hours
Basic Appraisal Principles	30 hours
Basic Appraisal Procedures	30 hours
General Appraiser Income Approach, Part 1	30 hours
General Appraiser Income Approach, Part 2	30 hours
General Appraiser Market Analysis and Highest and Best Use	30 hours
General Appraiser Report Writing and Case Studies	30 hours
General Appraiser Sales Comparison Approach	30 hours
General Appraiser Site Valuation & Cost Approach	30 hours
Quantitative Analysis	35 hours
Real Estate Finance, Statistics, and Valuation Modeling	15 hours
Residential Market Analysis and Highest and Best Use	15 hours
Residential Report Writing & Case Studies	15 hours
Residential Sales Comparison & Income Approaches (203-15 hrs) (204-15 hrs)	30 hours
Residential Site Valuation and Cost Approach	15 hours

COURSES APPROVED CLASSROOM CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Course	7 hours
Advanced Income Capitalization A - Two Day	15 hours
Advanced Income Capitalization B - Two Day	15 hours
Advanced Land Valuation: Sound Solutions to Perplexing Problems	7 hours
Advanced Spreadsheet Modeling for Valuation Applications	15 hours
Applications & Interpretation of Simple Linear Regression	15 hours
Appraisal Institute Annual Conference Day 1	5 hours
Appraisal Institute Annual Conference Day 2	5 hours
Appraisal of Manufactured Homes: Featuring Next Generation Manufacturing Homes	7.5/8.5 hours
Artificial Intelligence, AVMs and Blockchains: Implications for Valuation	4 hours
Business Practices and Ethics	6 hours
Case Studies in Appraising Green Residential Buildings	7 hours
Condemnation Appraising: Principles and Applications	21/22 hrs
Desktop Appraisals (Bifurcated, Hybrid) and Evaluations	7 hours
Evaluating Commercial Leases: The Tenant and the Terms Both Matter	7 hours
FHA Appraising for Valuation Professionals	7 hours

Fundamentals of Separating Real & Personal Property for Intangible Business Assets	15/14 hrs
How Tenants Create or Destroy Value: Leasehold Valuation and its Impact	7 hours
Ignorance Isn't Bliss: Understanding an Investigation by a State Regulatory Board or Agency	4 hours
Introduction to Green Buildings: Principles & Concepts	8 hours
Litigation Appraising: Specialized Topics and Applications	21.5 hours
Practical Applications in Appraising Green Commercial Properties	15 hours
Residential & Commercial Valuation of Solar	15/14 hours
Review Case Studies - General	30 hours
Review Case Studies - Residential	15/14 Hours
Review Theory - General	33 hours
Review Theory - Residential	17 hours
Rural Area Appraisals: Freddie Mac Guidelines and Property Eligibility	7 hours
Rural Valuation Basics	7 hours
Solving Land Valuation Puzzles	7 hours
The Appraiser as an Expert Witness: Preparation & Testimony	15 hours
The Cost Approach: Unnecessary or Vital to a Healthy Practice?	7 hours
Uniform Appraisal Standards for Federal Land Acquisitions	14 hours
Valuation by Comparison: Residential Analysis and Logic	7 hours
Valuation of Conservation Easements	28/30 hours
Valuation Resources for Solar Photovoltaic Systems	4 hours

COURSES APPROVED	CONTINUING EDUCATION CREDIT
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Online 2020-21 National USPAP Update Equivalent Course	7 hours
On-line Analyzing Operating Expenses	7 hours
On-line Appraisal of Medical Office Buildings	7 hours
On-line Appraising Automobile Dealerships	7 hours
On-line Appraising Convenience Stores	7 hours
On-line Artificial Intelligence, AVMs and Blockchain: Implications for Valuation Synchron	4 hours
On-line Business Practices and Ethics	6 hours
On-line Case Studies in Appraising Green Residential Buildings	8 hours
On-line Case Studies in Appraising Green Commercial Buildings	15 hours
On-line Comparative Analysis	7 hours
On-line Complex Litigation Appraisal Case Studies - Synchronous	7 hours
On-line Contract of Effective Rent: Finding the Real Rent - Synchronous	4 hours
On-line Cool Tools: New Technology for Real Estate Appraisers	7 hours
On-line Data Verification Methods	5 hours
On-line Eminent Domain & Condemnation	7 hours
On-line FHA Appraising: Principles & Procedures	7 hours
On-line Forecasting Revenue	7 hours
On-line Fundamentals of the Uniform Appraisal Standards for Federal Land Acquisition	4 hours
On-line Introduction to Green Buildings: Principles & Concepts	8/7 hours
On-line Measure it Right: Using the ANSI-Z765 2013 Standard for Residential Prop.	4 hours
On-line Practical Applications of the Residential Sales Comparison Approach	4 hours
On-line Rates & Ratios: Making Sense of GIMS's, OARs and DCF	7 hours
On-line Residential and Commercial Valuation of Solar	15 hours

On-Line Review Theory - General (Synchronous)	33 hours
On-line Review Theory Residential - Synchronous	15 hours
On-line Review Case Studies - General (Synchronous)	32 hours
On-line Review Case Studies - Residential (Synchronous)	15 hours
On-line Reviewing Residential Appraisals and Using Fannie Mae Forms 2000	7 hours
On-line Small Hotel/Motel Valuation Limited Service Lodging	7 hours
On-line Subdivision Valuation	7 hours
On-line The Discounted Cash Flow Model: Concepts, Issues and Applications	5 hours
On-line Thinking Outside the Form	4 hours
On-line Understanding and Appraising Residential REOs	4 hours
On-line Using Spreadsheet Programs in Real Estate Appraisal - Synchronous	7 hours
On-line Using Your HP12C Financial Calculator	7 hours
On-line Valuation Resources for Photovoltaic Systems	3 hours

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On-line 2020-21 National USPAP Equivalent	15 hours
On-line Advanced Income Capitalization Synchronous	35 hours
On-line Advanced Concepts & Case Studies - Synchronous	40 hours
On-line Advanced Market Analysis and Highest and Best Use - Synchronous	35 hours
On-line Advanced Residential Applications & Case Studies - Part 1 - Synchronous	15 hours
On-line Advanced Residential Reporting Writing Part 2 - Synchronous	30 hours
On-line Basic Appraisal Principles	30 hours
On-line Basic Appraisal Procedures	30 hours
On-line General Appraiser Income Approach, Part 1	30 hours
On-line General Appraiser Income Approach, Part 2	30 hours
On-line General Appraiser Market Analysis and Highest and Best Use	30 hours
On-line General Appraiser Report Writing and Case Studies	30 hours
On-line General Appraiser Sales Comparison Approach	30 hours
On-line General Appraiser Site Valuation and the Cost Approach	30 hours
On-line Quantitative Analysis - Synchronous	35 hours
On-line Real Estate Finance, Statistics & Valuation Modeling	15 hours
On-line Residential Market Analysis and Highest & Best Use	15 hours
On-line Residential Report Writing & Case Studies	15 hours
On-line Residential Sales Comparison and Income Approach	30 hours
On-line Residential Site Valuation & Cost Approach	15 hours

OREP EDUCATION NETWORK

6760 University Ave., Suite 250, San Diego, CA 92115
Contact Person: Isaac Peck - (888) 347-5273

Web site: www.orepeducation.org

COURSES APPROVED ~~ON-LINE~~ CONTINUING EDUCATION CREDIT

Appraisal Adjustments II: Solving Complex Problems	7 hours
FHA Appraisal Standards	7 hours
How to Support and Prove Your Adjustments	7 hours
How to Raise Appraisal Quality and Minimize Risk	7 hours
Identifying and Correcting Appraisal Failures	7 hours

CALYPSO CONTINUING EDUCATION

P.O. Box 176, Randolph, VT 05060

Contact Person: Connie Covey (802) 565-8238

Website: www.calypsoedu.com

COURSES APPROVED ~~ON-LINE~~ CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Course Equivalent	7 hours
A Brief Stroll Through America's Architecture for Appraisers	7 hours
Appraising Energy Efficient Residential Properties	8 hours
Construction Details: From Concept to Completion	7 hours
Environmental Hazards Impact on Value	7 hours
FHA Site Inspection for Appraisers	7 hours
Mold, A Growing Concern	3.5 hours
Victorian Era Architecture for Real Estate Professionals	3.5 hours