

KENTUCKY REAL ESTATE APPRAISERS BOARD

Meeting Minutes, May 24, 2024

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

May 24, 2024 – 500 Mero Street, Frankfort, KY and via Microsoft Teams

PRESIDING OFFICER

John Dexter Outlaw, Chair

ROLL CALL

Present:

John Dexter Outlaw, Chair
Justin Noble, Board Member
Matthew Walters, Board Member

Present Also:

Tracy Carroll, Executive Director, KREA
Patrick Riley, General Counsel, KREA
Megan LaShelle, Administrative Coordinator, KREAB
Tom Veit, Executive Assistant, KREAB
Seth Branson, Procedures Development Specialist, KREA

The Kentucky Real Estate Appraisers Board (“Board”) meeting was called to order by John Dexter Outlaw. at 9:10 a.m. Eastern.

MINUTES

Justin Noble moved to approve the April 26, 2024, minutes as presented; the motion was seconded by Matthew Walters; and the motion passed 3-0.

KENTUCKY REAL ESTATE AUTHORITY COMMENTS

Kentucky Real Estate Authority Executive Director Tracy Carroll informed the Board that she will continue to monitor the appointment status for the two vacant Board member positions and that she will notify them of any updates.

LEGAL UPDATE

General Counsel Patrick Riley welcomed members of the public and informed the Board that the Appraisal Subcommittee (ASC) issued a letter reflecting a “good” rating for both appraisers and AMCs in their biennial review. He noted that internal systems have been implemented to aim for an “excellent” rating at the next review. Additionally, he notified the Board that the Attorney General’s Office requires the Legislative Research Committee to implement the House Bill 403

reorganization by July 15, 2024, and that KREA is working on strategies to achieve this goal. He also mentioned that the response letter to R.W. has been drafted and will be presented in closed session.

EDUCATION

Matthew Walters moved to approve the following education courses for Fiscal Year 2024-2025, with a second by Justin Noble, and the motion passed 3-0.

- A. Appraisal Institute
 - 1. 2024 7-hour USPAP Update Course, 7 hours CE, Online
- B. Appraiser eLearning
 - 1. “Bulk” Renewal Application
- C. ASFMRA
 - 1. “Bulk” Renewal Application
 - 2. General Appraiser Report Writing and Case Studies (A350), 28 hours CE/30 hours QE, Classroom
- D. Lynx Valuation, LLC
 - 1. Understanding USPAP Advisory Opinions Course 24B, 7 hours CE, Classroom
 - 2. USPAP 7 Hour National Course 24A, 7 hours CE, Classroom
- E. OCAP
 - 1. “Bulk” Renewal Application
- F. OREP
 - 1. “Bulk” Renewal Application
- G. The CE Shop
 - 1. “Bulk” Renewal Application
- H. Urban Coalition of Appraisal Professionals
 - 1. Appraising in Urban Neighborhoods, 4 hours CE, Classroom

CERTIFICATION/LICENSURE

Matthew Walters moved to approve the following applications for Appraisers and Appraisal Management Companies; the motion was seconded by Justin Noble; and the motion passed 3-0.

A. Review of Applications

S.P.	292145	Associate	Mt. Sterling, KY	
K.X.	291994	Certified General	Princeton, NJ	Reciprocal
J.S.	292005	Certified General	Columbus, OH	Reciprocal
C.K.	291624	Certified General	Philadelphia, PA	Reciprocal

B.B.	292197	Certified General	Houston, TX	Reciprocal
R.D.	292647	Certified General	Pittsburgh, PA	Reciprocal
Mosaic Valuation	291809	AMC	Frankfort, KY	

B. Review of Application for Temporary Permits

Justin Noble moved to approve the following applications for Temporary Permit; the motion was seconded by Matthew Walters; and the motion passed 3-0.

K.B.	292151
B.W.	292193
G.H.	292221
D.P.	292294
Z.S.	292295
D.P.	292158
K.B.	292224
A.L.	292296
R.L.	292198
K.B.	292323
K.F.	292478
K.M.	292642
J.S.	292314
C.B.	292640

C. Licensure Report

Certified General – 716
 Certified Residential – 667
 Licensed Residential – 12
 Associate – 209
Total – 1,604 Appraisers

Appraisal Management Company (AMC) – 98 AMCs

CLOSED SESSION

At 9:27 a.m., Matthew Walters moved to enter closed session, pursuant to KRS 61.810(1)(c) and (j) and KRS 61.815, to discuss the response letter for R.W. and the Appraisal Institute email request. Justin Noble seconded the motion and the Board entered closed session.

RECONVENE OPEN SESSION

Matthew Walters moved for the Board to come out of closed session. Justin Noble seconded the motion. All being in favor, the Board resumed the open meeting at 9:32 a.m.

NEW BUSINESS

A. Appraisal Institute email

Matthew Walters moved to deny the Appraisal Institute email request. Justin Noble seconded the motion and the motion passed 3-0.

B. Renewal Portal Update

Matthew Walters moved to authorize staff to open the online License Renewal System for licensees to pay the renewal fee on the date of the KREAB board meeting, May 24, 2024, or as soon thereafter as may be accomplished, for the 2024 renewal cycle and open the renewal online License Renewal System for licensees to pay the renewal fee on **May 1** of each renewal cycle going forward. Justin Noble seconded the motion and the motion passed 3-0.

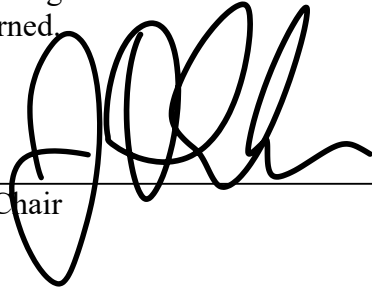
APPROVAL OF PER DIEM AND TRAVEL EXPENDITURES

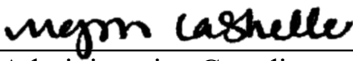
Justin Noble moved to approve the May 24, 2024, Per Diem and travel expenditures. Matthew Walters seconded the motion and the motion passed 3-0.

ADJOURNMENT

Justin Noble moved to adjourn the meeting. Matthew Walters seconded the motion. The motion passed 3-0 and the meeting was adjourned.

Minutes Approved:


Chair _____ 6/28/24
Date


Administrative Coordinator _____ 6/28/24
Date

Pursuant to KRS 324B.060, I, Tracy Carroll,
Executive Director of the Kentucky Real Estate Authority, (KREA),
have reviewed and approved the expenditures for the meeting
of the Kentucky Real Estate Appraisers Board (the Board) held on May 24, 2024.
This Approval is based upon my review of the expenditures as described in the
minutes and in greater detail as on file with the KREA. I did not review, nor did I
participate in discussions, deliberations, or decisions regarding the actions taken
by the Board at this meeting related to individual disciplinary matters,
investigations, or applicant reviews. The Board approved the minutes of its
May 24, 2024 meeting, at its meeting held on June 28, 2024.

Tracy Carroll
Executive Director

8/15/2024

Date