



Andy Beshear
GOVERNOR
Jacqueline Coleman
LIEUTENANT GOVERNOR

PUBLIC PROTECTION CABINET

Division of Real Property Boards
Kentucky Real Estate Appraisers Board
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Frankfort, KY 40601
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Ray A. Perry
SECRETARY
DJ Wasson
DEPUTY SECRETARY

KENTUCKY REAL ESTATE APPRAISERS BOARD

Meeting Minutes, May 23, 2025

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

May 23, 2025 – 500 Mero Street, Frankfort, KY and via Teams video teleconference

PRESIDING OFFICER

John Dexter Outlaw, Chair

ROLL CALL

Present:

John Dexter Outlaw, Chair
Greg Caudill, Board Member
Mark Vaught, Board Member
Matthew Walters, Board Member

Present Also:

Tracy Carroll, Executive Director, KREA
Gerald Florence, Deputy Executive Director, KREA
Patrick Riley, General Counsel, KREA
Rene Rogers, Staff Attorney III, KREA
Seth Branson, Document Processing Specialist I, KREA
Megan LaShelle, Administrative Coordinator, KREAB
Sahil Rachan, Co Op/Intern, Office of the Secretary
Tom Veit, Executive Assistant, KREAB

Absent: Justin Noble, Board Member

The Kentucky Real Estate Appraisers Board meeting was called to order by Chairman Dexter Outlaw at 9:01 a.m. Eastern Time.

MINUTES

Mark Vaught moved to approve the April 25, 2025 minutes as presented; the motion was seconded by Greg Caudill; and the motion passed 4-0.

EXECUTIVE DIRECTOR COMMENTS

Kentucky Real Estate Authority Executive Director Tracy Carroll welcomed and introduced two summer intern employees who will be assisting with various Agency projects. Additionally, she informed the Board that Andréa Helton has accepted the agency's Paralegal position and welcomed her to her permanent role.

Administrative Coordinator Megan LaShelle provided the Board with a financial update.

LEGAL UPDATE

General Counsel Patrick Riley echoed Executive Director Carroll's welcoming comments, notified the Board that draft regulations will be submitted for review in the coming weeks, and that there has not yet been a response from the Appraisal Institute regarding the letter he sent to them following April's Regular meeting.

EDUCATION

Greg Caudill moved to approve the following education courses for Fiscal Year 2025-2026, with a second by Mark Vaught, and the motion passed 4-0.

Appraiser eLearning

1. 2025 Val Expo Day 1, 7 hours CE, Classroom
2. 2025 Val Expo Day 2, 7 hours CE, Classroom
3. Advanced Solar Panel Valuation for Appraisers, 7 hours CE, Online

B. Appraisal Institute

1. Appraiser's Guide to the New URAR, 7 hours CE, Online
2. Online Appraising Restaurants, 7 hours CE, Online
3. Reporting Market Analysis and Better Understanding the New URAR, 4 hours CE, Online
4. Supporting Adjustments and Reporting the Sales Comparison Approach in the New URAR, 3 hours CE, Online

C. Calypso

1. Mold: A Growing Concern, 4 hours CE, Online

D. Education Resources, LLC

1. Appraising High-End Properties, 2 hours CE, Online
2. The Appraiser's Guide to the New URAR, 7 hours CE, Online
3. Reconciliation in Residential Appraising, 3 hours CE,

Online

E. McKissock

1. Appraising REO Properties, 4 hours CE, Online

F. OCAP

1. 13th Annual Real Estate Appraiser Seminar, 7 hours CE, Classroom

G. OREP

1. Applying Appraisal Standards for Competent Valuations, 7 hours CE, Online
2. Appraisal Adjustments II: Solving Complex Problems, 7 hours CE, Online
3. Appraiser Liability and Risk Management, 7 hours CE, Online
4. How to Raise Appraisal Quality and Minimize Risk, 7 hours CE, Online
5. How to Support and Prove Your Adjustments, 7 hours CE, Online
6. Identifying and Correcting Appraisal Failures, 7 hours CE, Online
7. Non-Lending Appraisal Assignments, 7 hours CE, Online

Mark Vaught moved to deny the following education course for Fiscal Year 2025-2026, with a second by Matthew Walters, and the motion passed 4-0.

A. Appraiser eLearning

8. Professionalism, Partnership, & Performance: Elevating the Appraisal Experience

CERTIFICATION/LICENSURE

Greg Caudill moved to approve the following applications for Appraisers, Appraisal Management Companies, and Temporary Permits; the motion was seconded by Matt Walters; and the motion passed 4-0.

A. Review of Applications

J.A.	298912	Certified Residential	Glasgow, KY	Reciprocal
R.A.	299588	Associate	Indianapolis, IN	

B. Review of Application for Temporary Permits

N.D.	299751
T.F.	299741
J.G.	299753
J.B.	298844
M.B.	299702
R.P.	299420
M.M.	299328
B.C.	299407
T.C.	299304
P.M.	299312
A.T.	299446
J.J.	299391
J.A.	299293
L.W.	299199

Licensure Report

Certified General – 726
Certified Residential – 643
Licensed Residential – 12
Associate – 292
Total – 1,673 Appraisers

Appraisal Management Company (AMC) – 101 AMCs

CLOSED SESSION

At 9:14, Mark Vaught moved to enter closed session, pursuant to KRS 61.810(1)(c) and (j), and KRS 61.815 to discuss pending cases (grievances) nos. CASE NUMBERS. Matt Walters seconded the motion and the Board entered into closed session.

RECONVENE OPEN SESSION

MEMBER NAME moved for the Board to come out of closed session. MEMBER NAME seconded the motion. All being in favor, the Board resumed the open meeting at TIME.

COMPLAINTS

- A. Case No. 23-25– Mark Vaught moved to dismiss the case. Greg Caudill seconded the motion. The motion passed 4-0.
- B. Case No. 23-29– Mark Vaught moved to dismiss the case. Matthew Walters seconded the motion. The motion passed 4-0.
- C. Case No. 23-32– Mark Vaught moved to dismiss the case with caution. Greg Caudill seconded the motion. The motion passed 4-0.
- D. Case No. 23-39– Mark Vaught moved to conditionally dismiss the case with the successful completion of a 4-hour Scope of Work Appraisals and Inspections course and a 4-hour Assignments, Elements, and Results course. Matthew Walters seconded the motion. The motion passed 4-0.

- E. Case No. 23-45— Mark Vaught moved to dismiss the case. Greg Caudill seconded the motion. The motion passed 4-0.
- F. Case No. 24-07— Mark Vaught moved to issue an Agreed Order and a \$600 fine for this case. Matthew Walters seconded the motion. The motion passed 4-0.
- G. Case No. 24-17— Mark Vaught moved to dismiss the case. Greg Caudill seconded the motion. The motion passed 4-0.
- H. Case No. 24-26— Mark Vaught moved to issue a \$2,000 fine for this case. Matthew Walters seconded the motion. The motion passed 4-0.
- I. Case No. 24-117— Mark Vaught moved to dismiss the case. Greg Caudill seconded the motion. The motion passed 4-0.

MISCELLANEOUS

The Board reviewed and discussed the following:

- A. D.T. Request Letter— Mark Vaught motioned for General Counsel to draft a response letter denying the request. Greg Caudill seconded the motion. The motion passed 4-0.
- B. USPAP Course Update

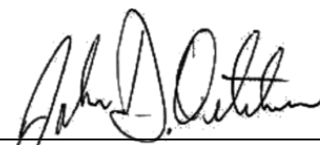
APPROVAL OF PER DIEM AND TRAVEL

Matthew Walters moved to approve Per Diem and Travel Expenditures for the May 23, 2025, regular meeting; Greg Caudill seconded the motion; and the motion passed 4-0.

ADJOURNMENT


Greg Caudill moved to adjourn the meeting. Mark Vaught seconded the motion. The motion passed 4-0 and the meeting was adjourned.

Minutes Approved:


Chair

06/27/25

Date


Administrative Coordinator

06/27/25

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 23, 2025. 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 23, 2025 meeting, at its meeting held on June 27, 2025.

Tracy Carroll
Executive Director

6/27/2025
Date