



Andy Beshear
GOVERNOR

Jacqueline Coleman
LIEUTENANT GOVERNOR

PUBLIC PROTECTION CABINET
Kentucky Division of Real Property Boards
Kentucky Real Estate Appraisers Board
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Ray A. Perry
SECRETARY

D.J. Wasson
DEPUTY SECRETARY

KENTUCKY REAL ESTATE APPRAISERS BOARD

Meeting Minutes, June 27, 2025

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

June 27, 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
Seth Branson, Document Processing Specialist I, KREA
Megan LaShelle, Administrative Coordinator, KREAB
Tom Veit, Executive Assistant, KREAB

Absent:

Justin Noble, Board Member

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



MINUTES

Greg Caudill moved to approve the May 23, 2025 minutes as presented. The motion was seconded by Matthew Walters. The motion passed 4-0.

EXECUTIVE DIRECTOR COMMENTS

Director Tracy Carroll informed the Board of a research project the KREA Intern staff is conducting and the subsequent presentation they will provide. Director Carroll also wished everyone a happy Fourth of July holiday. Deputy Director Gerald Florence updated the Board on the current budget, informed them of an upcoming mid-level management role that will support all three real property boards. He further informed them that at the end of the grant funding, the KREAB temporary employee will be transferred to a permanent position that supports all real property boards.

LEGAL UPDATE

General Counsel Patrick Riley informed the Board that interviews for the open Staff Attorney position are currently being conducted. He notified them that the draft regulations will be presented to them for final review at the following Board meeting and explained the regulation submission process. General Counsel Riley additionally thanked our temporary administrative contract staff member, Brittany Creech.

EDUCATION

Greg Caudill moved to approve the following education courses for Fiscal Year 2024-2025, with a second by Mark Vaught, and the motion passed 4-0.

- A. Appraiser eLearning
 - 1. “Bulk” Renewal
- B. ASFMRA
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 - 2. ASFMRA Midwest Summer Meeting, 4 hours CE, Classroom
- C. Appraisal Institute
 - 1. Essentials of Effective Communication, 4 hours CE, Online
 - 2. Practical Applications in Appraising Green Commercial Properties, 14 hours CE & 15 hours QE, Classroom
 - 3. Practical Applications in Appraising Green Commercial Properties, 14 hours CE & 15 hours QE, Online
 - 4. Residential Upzoning: New Challenges and Opportunities for Residential Appraisers, 4 hours, Classroom
 - 5. Supervisor Appraiser/Trainee Appraiser Course, 4 hours CE, Classroom



D. Calypso Continuing Education

1. Victorian Era Architecture for Real Estate Professionals, 4 hours CE, Online

E. The CE Shop

1. "Bulk" Renewal

F. Dennis Badger & Associates, Inc.

1. Appraiser's Guide to the New URAR, 7 hours CE, Classroom
2. Appraiser's Guide to the New URAR, 7 hours CE, Online
3. "Bulk" Course Renewal

CERTIFICATION/LICENSURE

Mark Vaught 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 Application for Temporary Permits

M.B.	299702
T.F.	299741
J.G.	299753
N.D.	299751
R.D.	300081
J.P.	300067
M.S.	300105
J.P.	300134
K.W.	300298
D.H.	300144
D.K.	300309

B. Licensure Report

Certified General – 727
Certified Residential – 642
Licensed Residential – 12
Associate – 193
Total – 1,574 Appraisers

Appraisal Management Company (AMC) – 101 AMCs



CLOSED SESSION

At 9:18 a.m. Eastern Time, 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. 23-23, 23-24, 23-33, 24-01, 24-03, 24-04, L.M. Extension request, and S.P. upgrade Request. General Counsel Riley also administratively added a recent email from the lawyers for the Appraisal Institute to closed session. Greg Caudill seconded the motion, and the Board entered closed session.

RECONVENE OPEN SESSION

Greg Caudill moved for the Board to come out of closed session. Mark Vaught seconded the motion. All being in favor, the Board resumed the open meeting at 10:16 a.m. Eastern Time.

COMPLAINTS

- A. Case No. 23-23– Mark Vaught moved to dismiss the case. Matt Walters seconded the motion. The motion passed 4-0.
- B. Case No. 23-24 and 23-33– Mark Vaught moved to issue an agreed order for this case. Greg Caudill seconded the motion. The motion passed 4-0.
- C. Case No. 24-01– Mark Vaught moved to dismiss the case. Matt Walters seconded the motion. The motion passed 4-0.
- D. Case No. 24-03– Mark Vaught moved to dismiss the case. Greg Caudill seconded the motion. The motion passed 4-0.
- E. Case No. 24-04– Mark Vaught moved to dismiss the case. Matt Walters seconded the motion. The motion passed 4-0.
- F. L.M. Extension Request– Mark Vaught moved to grant a 90-day extension for this matter. Matt Walters seconded the motion. The motion passed 4-0.
- G. S.P. Upgrade Request– Mark Vaught moved to accept the two 14-hour reports with experience for this matter. Matt Walters seconded the motion. Greg Caudill opposed the motion. The motion passed 3-1.

APPROVAL OF PER DIEM AND TRAVEL

Greg Caudill moved to approve Per Diem and Travel Expenditures for the June 27, 2025 regular meeting. Matt Walters seconded the motion. The motion passed 4-0.

PUBLIC COMMENTS

Members from a new organization founded in Bowling Green, Kentucky representing appraisers introduced themselves and stated their intent to attend future meetings of the Board and to support the Board and appraisers across the state of Kentucky.


Greg Caudill inquired about board member attendance and any advisement. General Counsel Riley stated that he would investigate the matter.

ADJOURNMENT

Mark Vaught moved to adjourn the meeting. Greg Caudill seconded the motion. The motion passed 4-0 and the meeting was adjourned at 10:23 a.m. Eastern Time.




Minutes Approved:


Chair

07/25/25

Date


Administrative Coordinator

07/25/25

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 June 27, 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
June 27, 2025 meeting, at its meeting held on July 25, 2025.

Tracy Carroll
Executive Director

7/28/2025
Date

