



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
Phone: (502) 564-4000

Ray A. Perry
SECRETARY

DJ Wasson
DEPUTY SECRETARY

KENTUCKY REAL ESTATE APPRAISERS BOARD

Meeting Minutes, August 22, 2025

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

August 22, 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, Director
Gerald Florence, Deputy Executive Director
Patrick Riley, General Counsel
Seth Branson, Document Processing Specialist I
Danielle Haddad, Staff Attorney III
Megan LaShelle, Administrative Coordinator
Tom Veit, Executive Assistant

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.

MINUTES

Mark Vaught moved to approve the July 25, 2025 minutes as presented; the motion was seconded by Matthew Walters; and the motion passed 4-0.

EXECUTIVE DIRECTOR COMMENTS

Director Tracy Carroll informed the Board of the federal grant review process and that an update will be provided once finalized. Director Carroll thanked everyone for attendance and stated that the last two weeks had been exciting with multiple new staff members in the office. Deputy Executive Director Gerald Florence provided a budget update and informed the Board of upcoming staffing changes.

LEGAL UPDATE

General Counsel Patrick Riley introduced Staff Attorney III Danielle Haddad to the Board. General Counsel Riley additionally praised Paralegal Drea Helton and wished her well in her new professional ventures.

EDUCATION

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

A. Appraisal Institute

1. Appraisal of Manufactured Homes and Next-Generation Manufactured Homes, 7.5 & 8.5 hours CE, Online

B. ASFMRA

1. 2025 Risk360, 8 hours CE, Classroom
2. Rapid Fire Case Studies 2025, 6 hours CE, Classroom
3. ASFMRA Annual Meeting 2025, 4 hours CE, Classroom
4. Valuation Bias & Fair Housing Laws & Regulations, 8 hours QE & 7 hours CE, Classroom

C. The CE Shop

1. Valuation Bias & Fair Housing Laws & Regulations, 7 hours CE, Online

D. OREP

1. Basic Market Analysis: The Key to Credible Results, 7 hours CE, Online

CERTIFICATION/LICENSURE

Matthew Walters moved to approve the following applications for Appraisers and Appraisal Management Companies; the motion was seconded by Mark Vaught; and the motion passed 4-0.

A. Review of Applications

NL	300712	Associate	Covington, KY	
MN	301156	Associate	Finchville, KY	
AK	300438	Associate	Louisville, KY	

AT	300704	Certified General	San Francisco, CA	Reciprocal
CA	301463	Certified General	Columbus, OH	Reciprocal
BU	301749	Certified General	Nashville, KY	Reciprocal
JH	300716	Certified Residential	Gamer, NC	Reciprocal
TS	301799	Certified Residential	Fort Worth, TX	Reciprocal
SG	301570	Certified Residential	Bowling Green, KY	Upgrade
JH	301736	Certified Residential	Morgantown, KY	Upgrade

Greg Caudill moved to approve the following applications for temporary permits; the motion was seconded by Mark Vaught; and the motion passed 4-0.

B. Review of Application for Temporary Permits

JB	301228
RR	301229
CK	301219
SR	301280
RH	301240
MA	301355
AC	301389
JG	301462
MR	301549
HP	301723

C. Licensure Report

Certified General – 678
 Certified Residential – 602
 Licensed Residential – 8
 Associate – 169
Total – 1,457 Appraisers

Appraisal Management Company (AMC) – 105

CLOSED SESSION

At 9:14 a.m. Eastern, 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. 24-06; 24-07 Agreed Order; 24-08; and R.H. Application. Matthew Walters seconded the motion, and the Board entered into closed session.

RECONVENE OPEN SESSION

Mark Vaught moved for the Board to come out of closed session. Greg Caudill seconded the motion. All being in favor, the Board resumed the open meeting at 9:33 a.m. Eastern.

COMPLAINTS

- A. Case No. 24-06 – Mark Vaught moved to dismiss the case. Matthew Walters seconded the motion. The motion passed 4-0.
- B. Case No. 24-07 Agreed Order – Mark Vaught moved to approve the terms and conditions of the agreed order as amended. Greg Caudill seconded the motion. The motion passed 4-0.
- C. Case No. 24-08 – Mark Vaught moved to dismiss the case. Matthew Walters seconded the motion. The motion passed 4-0.
- D. R.H. Application – Mark Vaught moved to approve the application for processing. Matthew Walters seconded the motion. The motion passed 4-0.

NEW BUSINESS

The Board reviewed and discussed the following:

- A. Appraisal Institute Response Letter. General Counsel Riley provided advisement that an inquiry letter sent by the Board received a recent reply stating that counsel for the Appraisal Institute found no errors in the testing data for Kentucky appraisers and that the Appraisal Institute had implemented substantial measures to prevent any future issues for all jurisdictions.
- B. CRN Meeting Update. Tom Veit informed the Board of industry updates provided at the CRN Meeting. Director Carroll inquired about how best to support licensees based on this update. Deputy Executive Director Florence asked about developing CE about this information. Mr. Veit responded that he could inquire about national speakers providing these updates and information for Kentucky licensees.
- C. Investigator Contract Modification.
 - Mark Vaught moved to modify the investigator contract to allow for the payment of \$50,000 of board funds for this contract period to end on June 30, 2026; Greg Caudill seconded the motion; and the motion passed 4-0.
 - Greg Caudill moved to modify the investigator contract to allow for the payment of \$93,450 of grant funds to be paid from October 1, 2025 through September 30, 2026; Mark Vaught seconded the motion; and the motion passed 4-0.

PUBLIC COMMENTS

A member of the Appraisal Institute, Mr. Scott DiBiasio, asked the Board when they will begin implementing the PAREA concept in the regulations. General Counsel Patrick Riley explained that updated regulations will be finalized in the coming months and these regulations will address this issue.

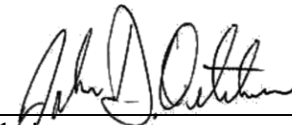
APPROVAL OF PER DIEM AND TRAVEL

Greg Caudill moved to approve Per Diem and Travel Expenditures for the August 22, 2025, regular meeting; Matthew Walters seconded the motion; and the motion passed 4-0.

ADJOURNMENT

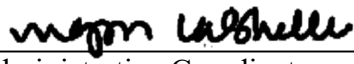
Greg Caudill moved to adjourn the meeting. Mark Vaught seconded the motion. The motion passed 4-0 and the meeting was adjourned at 10:07 a.m. Eastern.

Minutes Approved:


Chair

09/26/25

Date


Administrative Coordinator

09/26/25

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 09/26/25. 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
08/22/25 meeting, at its meeting held on 09/26/25.

Tracy Carroll

9/30/2025

Executive Director

Date

