



Andy Beshear
GOVERNOR

Jacqueline Coleman
LIEUTENANT GOVERNOR

PUBLIC PROTECTION CABINET
Kentucky Real Estate Appraisers Board
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Frankfort, Kentucky 40601
Phone: (502) 564-4000

DJ Wasson
SECRETARY

Brian Raley
DEPUTY SECRETARY

Tracy Carroll
DIRECTOR

KENTUCKY REAL ESTATE APPRAISERS BOARD
Meeting Minutes, June 26, 2026

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

June 26, 2026 – 500 Mero Street, Frankfort, KY 40601 and via Microsoft Teams video teleconference.

PRESIDING OFFICER

John Dexter Outlaw, Chair

ROLL CALL

Present:

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

Present Also:

Tracy Carroll, Director
Gerald Florence, Deputy Director
Lilly Coiner, General Counsel
Danielle Haddad, Staff Attorney III
Seth Branson, KREA Education Program Manager
Brittany Creech, Administrative Coordinator
Tom Veit, Executive Assistant
Jason Feddersen, Budget Manager, Office of Administrative Services
Beverly Dearborn, Deputy Executive Director, Office of Administrative Services

Absent:

Greg Caudill, Board Member
Justin Noble, Board Member

The Kentucky Real Estate Appraisers Board meeting was called to order by Chairman Dexter Outlaw at 9:02 a.m. Eastern/8:02 a.m. Central.

MINUTES

Matt Walters moved to approve May 6, May 22, and June 11, 2026 meeting minutes as presented. The motion was seconded by Mark Vaught. The motion passed 3-0.

KENTUCKY DIVISION OF REAL PROPERTY BOARDS UPDATE

Director Tracy Carroll thanked the legal team, board staff, and board members for all their hard work through this transition. Director Carroll stated that, despite this being the last meeting of the Kentucky Real Estate Appraisers Board, she will continue to offer her support to the board through this transitional period.

Deputy Director Gerald Florence expressed his gratitude for working with this board over the years and offered his support throughout this transition as well. He stated that board staff and the legal team has been working hard to implement HB 355. Deputy Director Florence presented the budget to the board.

LEGAL UPDATE

Staff Attorney Danielle Haddad introduced Lilly Coiner as the new General Counsel with the Authority. Lilly Coiner introduced herself to the Board and provided her background and experience. Danielle Haddad informed the board that the legal staff has been working diligently on the new regulation package and all regulations will be completed by July 15, 2026 for the new Board to vote to approve.

EDUCATION

Matt Walters moved to approve the education courses for Fiscal Year 2026-2027. The motion was seconded by Mark Vaught. The motion passed 3-0.

A. ASFMRA

1. Eminent Domain (A430), 20 hours, CE, 22 Hours QE, Classroom,
2. 2026 Risk 360, 9 hours, CE, Classroom
3. Advanced Appraisal Exam Preparation Course, 20 hours, CE, Classroom
4. Foundation of Appraisal Review (A600), 36 hours, CE, 40 hours, QE, Classroom
5. Integrated Approaches to Value (A360), 30 hours, QE, 27 hours, CE
6. General Appraiser Report Writing and Case Studies (A350), 28 hours, CE, 30 hours, QE
7. Uniform Appraisal Standards for Federal Land Acquisitions, 21 hours, CE
8. Valuation of Conservation Easements and Other Partial Interests in Real Estate (A420), 22 hours, CE, Classroom
9. Advance Rural Case Studies (A400), 36 hours, CE, Classroom
10. BULK Renewal - See attachment

B. Green Mountain eLearning, LTD

1. Measuring Square footage with ANZI, 4 hours, CE, Online
2. Big Data- Big Trouble, Public Records, Square Footage & Big, 5 hours, CE, Online
3. Big Data- Big Trouble, Public Records, Square Footage & Big, 3 hours, CE, Online

C. Appraiser eLearning

1. Bulk Renewal

D. The CE Shop

1. Bulk Renewal

E. McKissock, LP

1. Introduction to Farmland and Agricultural Appraisal, 7 hours, CE, Online

F. Dennis Badger & Associates, INC

1. Valuation Bias Fair Housing Laws and Reg, 7-8 hour, CE, QE
2. 2026-27 7 USPAP, 7 hour, CE
3. Appraisers Guide to the New URAR, 7 hour, CE
4. Kentucky Supervisor & Associate, 7 Hour, CE

G. Calypso

1. Bulk Renewal

CERTIFICATION/LICENSURE

Matt Walters moved to approve the following appraiser applications. The motion was seconded by Mark Vaught. The motion passed 3-0.

A. Appraiser Applications

T.R.E.	Certified General	Licensed Residential	Richmond, KY	Upgrade
P.P.C.	307683	Certified General	New Orleans, LA	Reciprocal
		SingleSource Property Solutions LLC	Oakland, NJ	AMC
		Signature Valuation Management INC	Costa Mesa, CA	AMC

Matt Walters moved to approve the following applications for temporary permits. The motion was seconded by Mark Vaught. The motion passed 3-0.

B. Application for Temporary Permits

A.L.B.	308504		S.H.	308686
H.K.A.	308853		N.P.H.	309018
C.H.B.	308868		A.F.K.	308678
D.C.	309224		P.A.M.	309014
T.P.F.	308703		T.J.S.	308462
T.P.F.	308952		M.E.M.	309070
S.H.	309184		B.P.W.	309041

C. Licensure Status Report

1. Certified General – 737
2. Certified Residential – 621
3. Licensed Residential – 10
4. Associate – 173

Total – 1,541 Appraisers

D. Appraisal Management Company (AMC) – 98

E. Experience Reviews
None

CLOSED SESSION

At 9:19 a.m./8:19 a.m. CT, Mark Vaught moved to enter closed session, pursuant to KRS 61.810(1)(c) and (j), and KRS 61.815 to discuss pending case (grievance) **No. 25-08**. Matt Walters seconded the motion, having all in favor, the Board entered into closed session.

RECONVENE OPEN SESSION

Mark Vaught moved for the Board to come out of closed session. Matt Walters seconded the motion. All being in favor, the Board resumed the open meeting at 9:46 a.m. ET/8:46 a.m. CT.

COMPLAINTS

1. **Case No. 25-08**– Mark Vaught moved to dismiss. Matt Walters seconded the motion. The motion passed 3-0.

HB 355 IMPLEMENTATION

Chairperson Outlaw and Legal opened the discussion regarding HB 355. General Counsel Lilly Coiner brought up 4 additional fees that need to be addressed in regulation that were not previously approved. Discussion followed on initial application fees; Mark Vaught motioned for the appraiser initial application fee to be \$200. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Mark Vaught motioned for the AMC application fee be \$200. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Mark Vaught motioned for the reciprocal application fee to be \$150. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Mark Vaught motioned for the recovery fund fee to be \$400. Motion was seconded by Matt Walters. The motion passed 3-0.

Staff Attorney Danielle Haddad addressed the biennial renewal cycle with the board. Following discussion, Mark Vaught motioned for the biennial renewal to begin on July 1, 2027. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Mark Vaught motioned that an applicant whose license is granted during the first year of a biennial renewal cycle shall pay the full initial licensure fee; an applicant whose license is granted during the second year of a biennial renewal cycle shall pay half the initial licensure fee. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Mark Vaught motioned that education course approval will be annually. Motion was seconded by Matt Walters. The motion passed 3-0.

Interim Executive Director Tom Veit discussed additional expenditures. Following discussion, Mark Vaught motioned to approve \$30,000 for outside litigation counsel. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion, Matt Walters motioned for Tom Veit to hire a temporary employee to support the Board during the HB 355 transition. Motion was seconded by Mark Vaught. The motion passed 3-0.

Interim Executive Director Tom Veit presented the proposed budget for the Kentucky Real Property Appraisers Board to the board for review. Jason Feddersen and Beverly Dearborn with PPC Finance were in attendance to answer any additional questions as needed. Following discussion, Mark Vaught motioned to approve the budget and expenses as presented. Motion was seconded by Matt Walters. The motion passed 3-0.

Following discussion and approval of the budget, Mark Vaught voted for appraiser licensing fees be set at \$550 per year. Motion was seconded by Matt Walters. The motion passed 3-0.

General Counsel Lilly Coiner addressed the new investigator challenge procedure provided in HB 355. Mark Vaught motioned to approve a challenge procedure of a required written challenge filed within 30 days of the disciplinary letter provided by the Board. Matt Walters seconded the motion. The motion passed 3-0.

Mark Vaught motioned to authorize Board Chair be consulted by Board counsel during the drafting of new Board regulations. Motion was seconded by Matt Walters. The motion passed 3-0.

NEW BUSINESS

Interim Executive Director Tom Veit discussed the second exposure draft of the AQB. The Comment Period ends July 27, 2026.

APPROVAL OF PER DIEM AND TRAVEL

Matt Walters moved to approve per diem and travel expenditures for the June 26, 2026 Monthly Board Meeting. Mark Vaught seconded the motion. The motion passed 3-0.

KENTUCKY REAL PROPERTY APPRAISERS BOARD SPECIAL MEETING

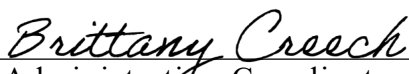
Mark Vaught motioned for the Kentucky Real Property Appraisers Board to meet in person on July 15, 2026 @ 8:30 a.m.

ADJOURNMENT

Mark Vaught moved to adjourn the meeting. Matt Walters seconded the motion. The motion passed 3-0 and the meeting was adjourned at approximately 10:45 a.m. ET/9:45 a.m. CT.

Minutes Approved:

	7/15/26
Chairman	Date

	7/15/26
Administrative Coordinator	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 6/26/26. 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

6/26/26 meeting, at its meeting held on 7/15/26.

Executive Director

7/15/26
Date