

KENTUCKY REAL ESTATE APPRAISERS BOARD

TYPE OF MEETING

Regular Meeting

DATE AND LOCATION

April 23, 2021 – Via Zoom Conference

PRESIDING OFFICER

John Kenkel, Chair

ROLL CALL

Present:

John G. Kenkel, Jr. Chair
Russ Lohan, Vice Chair
Justin W. Noble, Board Member
William Jeffrey Fultz, Board Member
John Brewer, Board Member

Present Also:

Tom Veit, Executive Assistant
Angie Thomas, Staff Assistant
Robert Astorino, Executive Director
John Hardesty, Counsel

The Kentucky Real Estate Appraisers Board meeting was called to order by Chair Jack Kenkel.

MINUTES

Motion by Justin Noble, second by Jeff Fultz and the Board unanimously approved the March 26, 2021 minutes. All in favor, motion passed 5-0.

EXECUTIVE DIRECTOR COMMENTS

Director commented on the two staff members and stated the Board was fortunate to have an exceptional staff. Director made a comment on disciplinary cases and he was focused on keeping the cases to a minimum and keep them flowing. He advised the Board and staff he was registered for several sessions of the AARO conference and was looking forward to hearing more about the PAREA.

EDUCATION

Motion by John Brewer, second by Russ Lohan and the Board unanimously approved the following education course for Fiscal Year 2020-21. All in favor, motion passed 5-0.

A. McKissock

1. Supporting Adjustments: The Journey from Analysis to Adjusting – 4 hours CE Classroom
2. Valuation of Residential Solar – 3 hours CE Online
3. Basic Appraisal Principles – 30 hours QE Classroom
4. Basic Appraisal Procedures – 30 hours QE Classroom

B. George Dell

1. Modernizing Appraisal: An Evolving Discipline – 4 hours CE Classroom
2. Market Price Indexing (MPI) A Key Valuation Model – 4 hours CE Classroom

C. Reynolds & Associates

1. Diversifying Your Practice – Inside and Out – 7 hours CE Classroom

D. American Society of Farm Managers & Rural Appraisers (ASFMRA) –

1. Valuation of Lifestyle and Trophy Properties – 8 hours CE Classroom
2. Practical Applications of the Equivalency Ratio – 4 hours CE Classroom
3. Alternative Investments Seminar: Agriculture as an Asset – 8 hours CE Classroom

E. Renewal Courses – See Attached

1. OREP Education Network
2. Mbition Learn Real Estate
3. McKissock

F. Appraisal Institute

1. Inconsistency: It's Hiding in Plain Sight in Your Appraisal – 7 hours CE Classroom

G. Redd, Brown & Williams Real Estate

1. Residential Three Approaches to Value – 7 hours CE Classroom
2. REO & Distressed Property Appraisal – 7 hours CE Classroom

CERTIFICATION/LICENSURE

Motion by Jeff Fultz, second by Russ Lohan and the Board unanimously approved the following list of Appraisers, Appraisal Management Companies and Temporary Permits. All in favor, motion passed 5-0.

A. Approvals

1. Appraisers

- (a) 5705 – Hiew Kang – Atlanta, GA – Certified General
- (b) 5706 – Jasen R. Gornto – Louisville, KY – Associate
- (c) 5707 – Julie C. Parker – Asheville, NC – Certified Residential
- (d) 5708 – Brian T. Putze – Chesterfield, VA – Certified General
- (e) 5709 – Talani M. Casariego – Roswell, GA – Certified General
- (f) 5710 – Matthew G. Kimmel – Dyer, IN – Certified General
- (g) 5711 – Hazen Christensen – Lexington, KY – Associate
- (h) 5712 – Michael Seis – Hopkinsville, KY – Associate
- (i) 5713 – Douglas Dwayne Clay, II – Dry Ridge, KY - Associate

Total Appraisers – *Update 4/22/21*

Certified General – 679

Certified Residential – 709

Licensed Residential – 12

Associate – 220

Total – 1,620 Appraisers

2. Appraisal Management Company (AMC) – 123 Total AMC's

3. Temporary Permits – 15 Issued from 3/26/21 – 4/22/21

21-50	Houts	Ethan C.
21-51	Gaskill	Sara M.
21-52	Louise	Salvatore A.
21-53	Satter	John C
21-54	Latella	Richard

21-55	Essa	Daniel F
21-56	Jackson	Jared G.
21-57	Eaves	Luzette R.
21-58	Butler	Justin T.
21-59	Williamson	Grant M.
21-60	Singer	Arturo
21-61	Green	Andrew Francis
21-62	Mayfield	Timothy
21-63	Blumenthal	Colleen H.
21-64	Gibson	William A.

EXPERIENCE REVIEW

Motion by Justin Noble, second by Russ Lohan and the Board voted to accept the experience for the following applicant. All in favor, motion passed 5-0.

- A. Jackson Thomas – Approve experience for Certified Residential. He will need to pass the Certified Residential exam.

COMPLAINT

1. Investigator Report – Tom Veit reported thirteen (13) open appraiser cases and one (1) open AMC case with an eight (8) month turn time.
2. Case No. 20-11 – Motion by John Brewer, second by Jeff Fultz and the Board agreed to dismiss the case with caution. All in favor, motion passed 5-0.
3. Case No. 20-12 - Motion by Russ Lohan, second by John Brewer and the Board agreed to set case for an informal mediation and if not successful to set for a hearing. All in favor, motion passed 5-0.
4. Case No. 21-1AMC – Motion by Justin Noble, second by Russ Lohan and the Board agreed to dismiss the case with caution. All in favor, motion passed 5-0.
5. Case No. 21-04 – Motion by Jeff Fultz, second by Russ Lohan and the Board agreed to close the case. Respondent died in March 2021. All in favor, motion passed 5-0.

MISCELLANEOUS

The Board reviewed and discussed the following information:

- A. Regulation Changes – The Board was advised by John Hardesty the staff was working on regulation changes to follow the AQB criteria and the KRS 324A changes. He also advised the Board the PPC was performing a cabinet wide regulation review. The changes will be presented at a future board meeting.
- B. AARO Spring Conference – May 3 – 5, 2021 – Zoom
- C. May Board Meeting – Friday, May 28, 2021 – Zoom

Motion by Justin Noble, second by Jeff Fultz and the Board voted to adjourn the meeting. All in favor, motion passed 5-0.



Chair




Staff Assistant

I, Robert Astorino, Executive Director of the Kentucky Real Estate Authority, have reviewed and pursuant to KRS 324B.060, have (Approved or Disapproved) the expenditures of the KREAB (Insert name of Board)

as described in these attached minutes.

Meeting Date 5/28/21.

I have not reviewed, nor did I participate in discussions, deliberations, or decisions regarding, the actions of the Board as it relates to individual disciplinary matters, investigations, or applicant reviews.



Robert Astorino, KREA Executive Director

Date 6/3/21

OREP EDUCATION NETWORK

6760 University Ave., Suite 250, San Diego, CA 92115
Contact Person: Isaac Peck - (888) 347-5273

Web site: www.orepeducation.org

COURSES APPROVED **ON-LINE** CONTINUING EDUCATION CREDIT

Appraisal Adjustments II: Solving Complex Problems	7 hours
FHA Appraisal Standards	7 hours
How to Support and Prove Your Adjustments	7 hours
How to Raise Appraisal Quality and Minimize Risk	7 hours
Identifying and Correcting Appraisal Failures	7 hours
Non-Lending Appraisal Assignments	7 hours

MBITION LEARN REAL ESTATE ~ formerly OnCourse Learning

18500 W. Corporate Drive, Ste. 250, Brookfield, WI 53045
Contact Person: Heather Abrahms (800) 532-7649

Web site: www.mbitiontolearn.com

COURSES APPROVED INTERNET/CD ROM QUALIFYING & CONTINUING EDUCATION CREDIT

**All approved qualifying education courses will be accepted for continuing education credit.*

2020-2021 National USPAP Equivalent Course	15 hours
Basic Appraisal Procedures	30 hours
Residential Report Writing & Case Studies	15 hours
Residential Sales Comparison & Income Approaches	30 hours

COURSES APPROVED INTERNET/CD ROM CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Equivalent	7 hours
A URAR Form Review	7 hours
Appraisal Math and Statistics	7 hours
Cost Approach Overview	7 hours
Income Capitalization Overview	7 hours
Sales Comparison Approach	7 hours

MCKISSOCK, LLC

218 Liberty Street, Warren, PA 16365

Contact Person: Jackie Vincent (800) 328-2008

Web site: www.mckissock.com

COURSES APPROVED **ONLINE** FOR BOTH QUALIFYING & CONTINUING EDUCATION CREDIT

**All approved qualifying education courses will be accepted for continuing education credit.*

2020-21 - National USPAP Course	15 hours
Advanced Residential Applications and Case Studies	15 hours
Appraisal Subject Matter Electives	20 hours
Basic Appraisal Principles	30 hours
Basic Appraisal Procedures	30 hours
Commercial Appraisal Review - Subject Matter Electives	15 hours
Expert Witness for Commercial Appraisers - Subject Matter Electives	15 hours
General Appraiser Income Approach	60 hours
General Appraiser Market Analysis and Highest and Best Use	30 hours
General Appraiser Sales Comparison Approach	30 hours
General Appraiser Site Valuation and Cost Approach	30 hours
General Report Writing and Case Studies	30 hours
Residential Market Analysis & Highest and Best Use	15 hours
Residential Report Writing and Case Studies	15 hours
Residential Sales Comparison and Income Approaches	30 hours
Residential Appraiser Site Valuation & Cost Approach	15 hours
Statistics, Modeling & Finance	15 hours

COURSES APPROVED **ON-LINE** CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Course	7 hours
2020-21 National USPAP Update Course for Non-Residential Real Property	7 hours
A Review of Disciplinary Cases - Live Webinar	3 hours
Adjustment Support for Residential Appraisers - Live Webinar	4 hours
Analyze This! Applications of Appraisal Analysis - Live Webinar	4 hours
Appraisal of Assisted Living Facilities	8 hours
Appraisal of Fast Food Facilities	7 hours
Appraisal of Industrial and Flex Buildings	7 hours
Appraisal of Industrial Incubators	7 hours
Appraisal of Land Subject to Ground Leases	7 hours
Appraisal of REO and Foreclosure Properties	7 hours
Appraisal of Self-Storage Facilities	7 hours
Appraisal Practices of Manufactured Housing - Live Webinar	4 hours
Appraisals of Owner-Occupied Commercial Properties	7 hours
Appraising Complex Residential Properties - Live Webinar	3 hours
Appraising for the VA	5 hours
Appraising Small Apartment Properties	6 hours
Appraising Small Apartment Properties - Live Webinar	4 hours
Appraising Today's Manufactured Homes	7 hours
Avoiding Mortgage Fraud for Appraisers	7 hours
Basic Hotel Appraising - Limited Service Hotels	7 hours

Be Compliant and Competitive with Restricted Appraisal Reports - Live Webinar	3 hours
Best Practices for Completing Bifurcated and Hybrid Appraisals	3 hours
Commercial Land Valuation	4 hours
Complex Properties: The Odd Side of Appraisal	7 hours
Divorce and Estate Appraisals: Elements of Non-Lender Work	4 hours
Essential Elements of Disclosures & Disclaimers	5 hours
Evaluating Today's Residential Appraisal: Reliable Review	7 hours
Evaluations, Desktops, and Other Limited Scope Appraisals	4 hours
Expert Witness Testimony: To Do or Not To Do - Live Webinar	4 hours
Fannie Mae Appraisal Guidelines - Live Webinar	4 hours
Fannie Mae Appraisal Guidelines: Debunking the Myths	4 hours
Focus on FHA Minimum Property Standards - Live Webinar	4 hours
Green Building Concepts for Appraisers	7 hours
Income Approach Case Studies for Commercial Appraisal	4 hours
Intermediate Income Approach Case Studies for Commercial Appraisers	4 hours
Introduction to Commercial Appraisal Review	7 hours
Introduction to Expert Witness Testimony for Appraisers - To Do or Not To Do	4 hours
Introduction to the Uniform Appraisal Dataset	2 hours
Issues in Appraiser Liability - Live Webinar	4 hours
Managing Appraiser Liability	6 hours
New Construction Essentials: Luxury Homes	3 hours
Recognizing Mortgage Fraud and It's Effects - Live Webinar	4 hours
Relocation Appraisal and New ERC Form	6 hours
REO Appraisal: Guidelines and Best Practices - Live Webinar	4 hours
Residential Appraisal Review and USPAP Compliance	7 hours
Residential Construction and the Appraiser	7 hours
Residential Property Inspection - Live Webinar	3 hours
Residential Property Inspection for Appraisers	7 hours
Residential Report Writing: More Than Forms	7 hours
Supporting Your Adjustments - Methods for Residential Appraisers	3 hours
That's a Violation	4 hours
The Appraisal of 2-4 Unit Properties - Live Webinar	4 hours
The Basics of Expert Witness for Commercial Appraisers	7 hours
The Cost Approach	7 hours
The FHA Handbook 4000.1	7 hours
The FHA Handbook 4000.1 - Live Webinar	5 hours
The Fundamentals of Appraising Luxury Homes	4 hours
The Income Approach:An Overview	7 hours
The Sales Comparison Approach	7 hours
Understanding Luxury Home Features	7 hours
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Course	14 hours
Valuation of Residential Green Buildings	4 hours
Work File Your Best Defense Against an Offense - Live Webinar	5 hours

COURSES APPROVED CLASSROOM CONTINUING EDUCATION CREDIT

2020-21 National USPAP Update Course	7 hours
Appraising Condominium Units	3 hours
Appraising REO Properties	4 hours

Appraising Small Apartment Properties	4 hours
Bifurcated and Hybrid Appraisals: A Practical Approach	4 hours
Desktop Appraisal Assignments: An Overview	3 hours
Diversify Your Appraisal Practice with Estate Appraisals	3 hours
Documenting the Appraiser's Workfile	3 hours
Evaluating Today's Residential Appraisal: Reliable Review	7 hours
Focus on FHA Minimum Property Requirements	4 hours
Fundamentals of Expert Witness Testimony	4 hours
Market Disturbances	4 hours
Mortgage Lending Appraisal Requirements: Fannie Mae and Freddie Mac	7 hours
New Construction Essentials: Luxury Homes	3 hours
Residential Property Inspection for Appraisers	7 hours
That's A Violation: Appraisal Standards in the Real World	3 hours
The Appraisal of 2-4 Unit Properties	4 hours
The FHA Handbook 4000.1	7 hours
Understanding Limited Service Hotels - The Basics of Hotel Appraising	7 hours
Understanding Owner Occupied Properties - A Guide for Commercial Appraisers	7 hours
Using Appraisal Report Templates Responsibly	3 hours

COURSES APPROVED CLASSROOM FOR BOTH QUALIFYING & CONTINUING EDUCATION CREDIT

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2020-2021 National USPAP Course

15 hours