

Andy Beshear
Governor

Jacqueline Coleman
Lieutenant Governor



Ray A. Perry
Secretary

D.J. Wasson
Deputy Secretary

PUBLIC PROTECTION CABINET
Kentucky Division of Real Property Boards
Kentucky Real Estate Appraisers Board
500 Mero Street, 2NE09
Frankfort, KY 40601
Phone: (502) 564-4000

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

TYPE OF MEETING

Regular Meeting with Closed Session

DATE AND LOCATION

DATE – 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
Greg Caudill, Board Member
Mark Vaught, Board Member
Matthew Walters, Board Member

Present Also:

Tracy Carroll, Director
Gerald Florence, Deputy Director
Patrick Riley, General Counsel
Danielle Haddad, Staff Attorney III
Rachel Couch, Paralegal
Seth Branson, KREA Education Program Manager
Brittany Creech, Administrative Coordinator
Tom Veit, Executive Assistant
Dennis Badger, Contract Investigator
Neal Fenochietti, ASC Appraisal Subcommittee
Maria Brown, ASC Appraisal Subcommittee
Eric Gibson, Executive Director, Kentucky Emergency Management



Absent:

Justin Noble, Board Member

The Kentucky Real Estate Appraisers Board meeting was called to order by Chairman Dexter Outlaw at 9:03 a.m. Eastern.

MINUTES

Mark Vaught moved to approve the January 23, 2026 minutes as presented. The motion was seconded by Matt Walters. The motion passed 3-0.

Member Caudill joined the meeting at 9:07 a.m. Eastern.

KENTUCKY DIVISION OF REAL PROPERTY BOARDS UPDATE

Director Tracy Carroll informed the Board that travel was approved for the Spring AARO conference and that Fiscal Manager Missy Pittman will discuss the travel finances at the next meeting.

Chairperson Outlaw inquired further about the AARO Conference. Director Carroll stated that Deputy Director Gerald Florence would follow up with further information.

Deputy Director Florence presented the budget and gave a staffing update.

LEGAL UPDATE

General Counsel Patrick Riley welcomed Emergency Management Director Eric Gibson and invited him to speak on Kentucky Emergency Management. Director Gibson informed the Board of current issues facing Kentucky property owners regarding disaster flood insurance and assistance and FEMA.

General Counsel Patrick Riley informed the Board that HB 355 passed the House and is working its way through the Senate. HB 355 would make KREAB an independent board under the Department of Professional Licensing. He also informed the Board of HB 66 mandating in-person requirements for licensing meetings.

Additionally, General Counsel Riley applauded Board Administrator Brittany Creech and Executive Assistant Tom Veit for doing a fantastic job leading up to the ASC Audit.

EDUCATION

Matt Walters moved to approve the following education courses for Fiscal Year 2025-2026, with the administrative agenda amendment of 8 hours of qualifying education for the Valuation Bias and Fair Housing Laws and Regulations course. The motion was seconded by Greg Caudill. The motion passed 4-0.

- A. Ohio Coalition of Appraisal Professionals
 - 1. 2026 7 Hour National USPAP, 7 hours, CE
- B. Appraisal E Learning
 - 1. 2026 ACTS- Day 1, 7 hours, CE



- 2. 2026 ACTS- Day 2, 7 hours, CE
- C. Dennis Badger and Associates, Inc.
 - 1. Valuation Bias and Fair Housing Laws and Regulations, 8 hours, QE
- D. Appraisal Institute- TN Chapter
 - 1. ChatGPT for RE Appraisers: Beginners Addition, 7 hours, CE

CERTIFICATION/LICENSURE

Mark Vaught moved to approve the following applications for Appraisers. The motion was seconded by Matt Walters. The motion passed 4-0.

A. Review of Applications

| | | | | |
|--------|--------|-----------------------|-------------------|------------|
| J.E.D. | 305306 | Certified General | New Jersey | Reciprocal |
| P.D.D. | 305374 | Certified General | Lebanon, OH | Reciprocal |
| K.H. | 305570 | Certified General | Knoxville, TN | Reciprocal |
| B.R.I. | 305605 | Certified General | Danville, KY | Upgrade |
| M.S.L. | 305634 | Certified General | Downers Grove, IL | Reciprocal |
| E.R.W. | 305799 | Certified General | Beaver, OH | Reciprocal |
| S.C.S. | 306095 | Certified Residential | Fairfax, VA | Reciprocal |
| A.J.L. | 300648 | Certified General | Ridge, NY | Reciprocal |
| S.M.I. | 306104 | Certified General | Nashville, TN | Reciprocal |

Matt Walters moved to approve the following applications for Appraisers. The motion was seconded by Mark Vaught. The motion passed 4-0.

B. Review of Application for Temporary Permits

| | | | |
|--------|--------|--------|--------|
| M.W.R. | 305401 | C.A.B. | 306081 |
| J.T.B. | 305494 | C.F.B. | 305874 |
| J.D. | 305559 | T.A.B. | 305689 |
| M.A. | 305688 | P.E.D. | 305803 |
| J.A.H. | 305609 | S.H. | 306040 |
| J.A.H. | 305672 | B.S.K. | 306017 |
| J.A.H. | 305742 | S.L. | 305746 |
| J.A.H. | 305978 | K.L.M. | 305971 |
| C.R.P. | 306049 | D.K.R. | 305829 |



C. Licensure Status Report

1. Certified General –727
2. Certified Residential – 622
3. Licensed Residential – 9
4. Associate – 172

Total – 1,530 Appraisers

D. Appraisal Management Company (AMC) – 98

CLOSED SESSION

At 9:30 a.m., 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. 23-30, 23-35, 23-38, 23-40, 23-42, 23-44, 24-10, 24-11, 24-23, 24-24, 24-115, 24-119, 25-04, and 25-05. Greg Caudill seconded the motion, having all in favor, the Board entered into closed session.

RECONVENE OPEN SESSION

Matt Walters 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 10:43 a.m.

COMPLAINTS

- A. Case No. 23-30 – Mark Vaught moved to approve the Agreed Order as presented. Greg Caudill seconded the motion. The motion passed 4-0.
- B. Case No. 23-35 – Mark Vaught moved to approve the Agreed Order as presented. Matt Walters seconded the motion. The motion passed 4-0.
- C. Case No. 23-38 – Mark Vaught moved to approve the Agreed Order as presented. Greg Caudill seconded the motion. The motion passed 4-0.
- D. Case No. 23-40 – Mark Vaught moved to approve the Agreed Order as presented. Matt Walters seconded the motion. The motion passed 4-0.
- E. Case No. 23-42 – Mark Vaught moved for dismissal of the complaint. Greg Caudill seconded the motion. The motion passed 4-0.
- F. Case No. 23-44 – Mark Vaught moved to approve the Agreed Order as presented. Matt Walters seconded the motion. The motion passed 4-0.
- G. Case No. 24-10 – Mark Vaught moved to issue an Agreed Order with the 15-hour Advance Residential Application and Case Studies course and exam to be completed within 6 months. Greg Caudill seconded the motion. The motion passed 4-0.



- H. Case No. 24-11 – Mark Vaught moved for a conditional dismissal upon the completion of the 4-hour Residential Report Writing vs. Form Filling class to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.
- I. Case No. 24-23 – Mark Vaught moved to approve the Agreed Order as presented. Greg Caudill seconded the motion. The motion passed 4-0.
- J. Case No. 24-24 – Mark Vaught moved to issue an Agreed Order with the 4-hour Residential Property Measurement (ANSI) course to be completed within 6 months and merge with No. 24-12. Matt Walters seconded the motion. The motion passed 4-0.
- K. Case No. 24-115 – Mark Vaught moved for dismissal of the complaint. Matt Walters seconded the motion. The motion passed 4-0.
- L. Case No. 24-119 – Mark Vaught moved to issue an Agreed Order with the 4-hour Residential Report Writing vs. Form Filling course to be completed within 6 months. Greg Caudill seconded the motion. The motion passed 4-0.
- M. Case No. 25-04 – Mark Vaught moved to issue an Agreed Order with the 4-hour Residential Report Writing vs. Form Filling to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.
- N. Case No. 25-05 – Mark Vaught moved for a conditional dismissal upon completion of the 4-hour Sales Comparison Approach and Reconciliation class to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.

NEW BUSINESS

None

APPROVAL OF PER DIEM AND TRAVEL

Matt Walters moved to approve Per Diem and Travel Expenditures for the February 26, 2026 Monthly Board Meeting. Mark Vaught seconded the motion. The motion passed 4-0.

ADJOURNMENT

Mark Vaught moved to adjourn the meeting. Matt Walters seconded the motion. The motion passed 4-0 and the meeting was adjourned at approximately 11:00 a.m. ET.

Minutes Approved:

| | |
|--|---------|
|  | 3/27/26 |
| Chair | Date |
|  | 3/27/26 |
| 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 2/26/26. 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

2/26/26 meeting, at its meeting held on 3/27/26.

Tracy Carroll

Executive Director

3/27/26

Date

