

**Andy Beshear**  
Governor

**Jacqueline Coleman**  
Lieutenant Governor



**D.J. Wasson**  
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, March 27, 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  
Melissa Pittman, KREA Fiscal Manager  
Jason Feddersen, Budget Manager, Office of Administrative Services  
Beverly Dearborn, Deputy Executive Director, Office of Administrative Services

Absent:

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 the Marh 27, 2026 minutes as presented. The motion was seconded by Greg Caudill. The motion passed 4-0.

## **KENTUCKY DIVISION OF REAL PROPERTY BOARDS UPDATE**

Director Tracy Carroll informed the Board that HB 355 has been moving through the Kentucky legislature. She informed the Board that Beverly Dearborn and Jason Feddersen, members from the PPC Finance department, and KREA fiscal manager Missy Pittman were in attendance to discuss budgeting and finance with the Board.

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

## **LEGAL UPDATE**

General Counsel Patrick Riley introduced Beverly Dearborn and Jason Feddersen from the Finance department. Mr. Feddersen and Ms. Dearborn explained to the Board how state funds are allocated and spent.

Melissa Pittman discussed state travel protocols, provided a training document as a reference, and answered questions regarding approved travel from the Board.

## **EDUCATION**

Mark Vaught 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 Matt Walters. The motion passed 4-0.

### **A. Redd, Brown & Williams Real Estate Services**

1. 7 Hour USPAP Course, 7 hours, CE, Classroom
2. 2. National Valuation Bias and Fair Housing Laws and Regulations, 7hours, CE, Classroom

### **B. McKissock LP**

1. Office Buildings Assessments and Appeals, 7 hours, CE, Online
2. Intro to Condemnation Appraisals with Case Studies, 4 hours, CE, Classroom
3. Effects of Covid on Office Buildings, Tale of Six Cities, 4 hours, CE, Online
4. Appraising Special-Purpose Properties, 4 hours, CE, Online
5. Live Webinar: Mastering Residential Appraisal Review, 4 hours, CE, Classroom
6. Mastering Residential Appraisal Review, 4 hours, CE, Classroom
7. UAD 3.6: Inspection Workflow Wizardry, 5 hours, CE, Classroom

### **C. The CE Shop LLC**

1. Appraising Homes After Natural Disaster, 7 hours, CE, Online



## CERTIFICATION/LICENSURE

Greg Caudill moved to approve the following appraiser applications. The motion was seconded by Mark Vaught. The motion passed 4-0.

### A. Appraiser Applications

|        |        |                       |                  |            |
|--------|--------|-----------------------|------------------|------------|
| L.J.C. | 306240 | Certified General     | Murfreesboro, TN | Reciprocal |
| B.M.T. | 306324 | Certified Residential | Westcliff, CO    | Reciprocal |
| D.A.P. | 306465 | Certified General     | Cookeville, TN   | Reciprocal |

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

### B. Application for Temporary Permits

|        |        |
|--------|--------|
| A.R.C. | 306181 |
| E.C.   | 306144 |
| L.J.C. | 306240 |
| P.J.M. | 306175 |
| D.M.   | 306217 |
| B.M.T. | 306324 |
| D.A.P. | 306465 |
| S.J.H. | 306425 |
| E.J.H. | 306498 |

|        |        |
|--------|--------|
| R.M.H. | 306490 |
| T.M.C. | 306533 |
| O.A.   | 306501 |
| B.P.W. | 306531 |
| A.R.C. | 306578 |
| E.M.T. | 306728 |
| J.H.A. | 306667 |
| C.M.B. | 306797 |

### C. Licensure Status Report

1. Certified General – 727
2. Certified Residential – 623
3. Licensed Residential – 9
4. Associate – 172

**Total – 1,531 Appraisers**

### D. Appraisal Management Company (AMC) – 98

Matt Walters moved to approve the following Experience Reviews. The motion was seconded by Mark Vaught. The motion passed 4-0.



E. Experience Reviews

1. B.D.S.--- must pass CR exam
2. J.C.B. ---must pass CG exam
3. D.C.H. ---must pass CG exam
4. T.R.E. ---must pass CG exam

**CLOSED SESSION**

At 9:43 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. 24-10, 24-19, 24-25, 24-28, 24-114, 24-118, 24-119, 25-01, 25-02, 25-02, and 25-07**. Greg Caudill 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. Greg Caudill seconded the motion. All being in favor, the Board resumed the open meeting at 10:31 a.m.

**COMPLAINTS**

1. Case No. 24-10 – Mark Vaught moved to approve the Agreed Order as presented. Matt Walters seconded the motion. The motion passed 4-0.
2. Case No. 24-19 – Mark Vaught motioned to combine Case Nos. 24-19 and 24-28 and enter into an Agreed Order with a \$2,000 fine, 4-hour Appraiser Self Protection Document and Record Keeping course, and 15-hour Residential Site Evaluation and Cost Approach course and pass the exam. Courses to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.
3. Case No. 24-25 – Mark Vaught motioned to enter into an Agreed Order with a \$1,500 fine, the 4-hour Scope of Work Appraisal and Inspections course, the 4-hour What Am I Signing and Why course, and the 15-hour Advanced Residential Applications course and pass the exam. Courses and exam to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.
4. Case No. 24-28 – Merged with Case No. 24-19.
5. Case No. 24-114 – Mark Vaught moved for conditional dismissal upon the completion of the 4-hour Residential Report Writing vs Form Filing course. Course to be completed within 6 months. Matt Walters seconded the motion. The motion passed 4-0.
6. Case No. 24-118 – Mark Vaught moved to dismiss. Matt Walters seconded the motion. The motion passed 4-0.
7. Case No. 24-119 – Mark Vaught moved to approve and accept Agreed Order as presented. Matt Walters seconded the motion. The motion passed 4-0.



8. Case No. 25-01 – Mark Vaught moved to dismiss. Matt Walters seconded the motion. The motion passed 4-0.
9. Case No. 25-02 – Status Update Only
10. Case No. 25-03 – Mark Vaught moved to dismiss. Matt Walters seconded the motion. The motion passed 4-0.
11. Case No. 25-07 – Mark Vaught moved to enter into an Agreed Order with a \$1,500 fine and the 15-hour Advanced Residential Application and Case Studies class and pass the exam. Matt Walters seconded the motion. The motion passed 4-0.

**NEW BUSINESS**

- A. Tom Veit presented an industry overview regarding the Valuation Bias course, President Trump’s recent Executive Order on the appraisal industry, and discussion around Artificial Intelligence disclosures.
- B. General Counsel Patrick Riley and Director Tracy Carroll mentioned the April 21-23 Audit, informed the Board that all requested reports were transmitted to the ASC on 3/30/26, and congratulated all staff for their help and support.
- C. General Counsel Patrick Riley informed the Board that the Kentucky legislature has four days left of Legislation Session and there is no current effective date for HB 355.
- D. Tom Veit shared a presentation of the KREAB website to show clear access to becoming an Appraiser.

**APPROVAL OF PER DIEM AND TRAVEL**

Greg Caudill moved to approve Per Diem and Travel Expenditures for the March 27, 2026 Monthly Board Meeting. Matt Walters seconded the motion. The motion passed 4-0.

**ADJOURNMENT**

Matt Walters moved to adjourn the meeting. Greg Caudill seconded the motion. The motion passed 4-0 and the meeting was adjourned at approximately 11:07 a.m. ET/10:01 a.m. CT.

Minutes Approved:

|  |         |
|--|---------|
|  | 4/24/26 |
| Chair  | Date    |
|  | 4/24/26 |
| 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 3/27/26. 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

3/27/26 meeting, at its meeting held on 4/24/26.

*Tracy Carroll*

4/24/26

Executive Director

Date

