

## **KENTUCKY REAL ESTATE APPRAISERS BOARD**

### **TYPE OF MEETING**

Regular Meeting

### **DATE AND LOCATION**

July 28, 2017 – Board Office, Richmond, KY

### **PRESIDING OFFICER**

John G. Kenkel, Jr., Chair

### **ROLL CALL**

#### **Present:**

John G. Kenkel, Jr., Board Member – Chair  
A. Dwain Wheeler, Board Member – Vice Chair  
Russ C. Lohan, Board Member  
Terry Bunnell, Board Member  
Neil Tong, Board Member

#### **Present Also:**

Kenneth Warden, Executive Director, Kentucky Real Estate Authority  
Rhonda Richardson, KREA Board Counsel  
Denise Payne Wade, KREA Board Counsel  
Tom Veit, Executive Assistant  
Angie Thomas, Staff Assistant

Chair, John G. Kenkel, Jr. opened the meeting by welcoming the guest in attendance.

### **MINUTES**

Motion by Dwain Wheeler, second by Russ Lohan and the Board unanimously approved the June 23, 2017 minutes. All in favor, motion passed 5-0.

## EDUCATION

Motion by Dwain Wheeler, second by Russ Lohan and the Board unanimously approved the following education courses for Fiscal Year 2017-18. All in favor, motion passed 5-0.

### A. Course Approval

#### (1) Appraisal Institute

- a. Online Case Studies in Appraising Green Commercial Buildings – 15 hours CE Online
- b. Online Appraisal of Medical Office Buildings – 7 hours CE Online
- c. Review of Case Studies Residential – Synchronous – 15 hours CE Online
- d. Solving Land Valuation Puzzles – 7 hours CE Classroom
- e. Practical Applications in Appraising Green Commercial Properties – 15 hours CE Classroom

#### (2) McKissock, LP

- a. That's a Violation – 4 hours CE Online
- b. Complex Properties: The Odd Side of Appraisal – 7 hours CE Online

### B. Course Renewals – See Attached

#### (1) Marvin Dever, Inc.

#### (2) Department of Revenue, Office of Property Valuation

- a. KY Course 72 – Commercial Real Property Appraisal – Income /Sales Comparison – 15 hours CE Classroom
- b. KY Course 80 – Residential Real Property Appraisal – 15 hours CE Classroom
- c. KY Course 90 – Farm Real Property Appraisal – 15 hours CE Classroom

## CERTIFICATION/LICENSURE

Motion by Dwain Wheeler, second by Neil Tong and the Board unanimously approved the following list of appraisers. All in favor, motion passed 5-0.

### A. Approvals

#### 1. Appraisers

- A. Luke M. Arthur - Associate
- B. Michael D'Alessandro – Certified General (IL)
- C. Madlon S. Jenkins – Certified General (GA)
- D. John M. Jolley – Associate

- E. James E. Justus – Certified General (TN)
- F. Dorian Joshua LaCourse – Certified Residential (OH)
- G. Craig O. Lett – Certified Residential (CA)
- H. Miles Loo – Certified General (CA)
- I. James Myers – Certified General (CA)
- J. Brandon M. Nappi – Certified Residential (IL)
- K. Gregory A. Toft – Certified General (OH)
- L. Shellie Webb - Associate

Total Appraisers as of July 25, 2017

Certified General – 618

Certified Residential – 708

Licensed Residential – 12

Associate – 172

**Total – 1,510 Appraisers**

Motion by Neil Tong, second by Russ Lohan and the Board unanimously approved the following list of Appraisal Management Companies. All in favor, motion passed 5-0.

2. Appraisal Management Company (AMC)–

- 1. Financial Dimensions, Inc. - #175
- 2. Service 1<sup>st</sup>, LLC - #176
- 3. PropertyRate, LLC - #177

Total AMC's as of July 25, 2017 – **129 AMC's**

**EXPERIENCE REVIEW**

All applicants have been reviewed for compliance with Kentucky Regulations and Appraiser Qualifications Board (AQB) criteria for experience.

Motion by Dwain Wheeler, second by Terry Bunnell and the Board unanimously approved the following individuals for level referenced below pending they successfully pass the national appraiser examination. All in favor, motion passed 5-0.

- A. Rebecca Bridges - Approve experience for Certified General. She will need to successfully pass the Certified General examination.
- B. Mike Russell – Approve experience for Certified Residential. He will need to successfully pass the Certified Residential examination.

## MISCELLANEOUS

The Board reviewed and discussed the following information:

- A. Budget Ending June 30, 2017 – Motion by Terry Bunnell, second by Neil Tong and the Board approved the expenses for June 2017. All in favor, motion passed 5-0.
- B. FY17-18 – Number of Appraisers/AMC's/Inactive/Non-Renewals – Board Reviewed
- C. Seminars – The Board discussed the 2018 KREAB seminars and want to be engaged in the seminars. Table until the August 2017 meeting.
- D. KRS 335B – The Board reviewed the new KRS. The Board agreed to table until the August 2017 meeting.
- E. Motion by Dwain Wheeler, second by Russ Lohan and the Board unanimously agreed to delegate the authority to staff to process temporary permits within 5 days of the federal mandate and report monthly the temporary permits processed. All in favor, motion passed 5-0.
- F. Motion by Dwain Wheeler, second by Terry Bunnell and the Board agreed to amend KAR 201 30:120, Section (3) to state “Section 3. (1) An applicant shall be granted a temporary practice certificate or license by the staff, to perform the appraisal assignment described in his application”. All in favor, motion passed 5-0.
- G. Motion by John Kenkel, second by Dwain Wheeler and the Board unanimously approved for Tom Veit to attend the Fall AARO meeting in Washington, DC in October 2017 and reimburse him for actual expenses. All in favor, motion passed 5-0.
- H. The Board discussed office move, employees, budget, travel and their concern for the responsibilities of the Board members in relation to all aspects of the board office and staff. The board stated they had a responsibility to appraisers and AMC's to stay in compliance with the federal mandate requirements. The Board advised the staff to obtain all the information on the office move and bring the final cost savings to the Board to relocate to another location in Richmond.
- I. August Board Meeting – August 25, 2017, 9:00 a.m. Richmond, KY

## COMPLAINT

1. The Board reviewed the Case Summary Chart. Tom Veit reported 29 appraiser cases and 0 AMC case have been filed for 2017.

## EXECUTIVE SESSION

Per KRS 61.810 (1)(c) a motion was made by Dwain Wheeler, second by Russ Lohan and the Board voted to go into executive session to discuss pending litigation. All in favor, motion passed 5-0.

Motion by Dwain Wheeler second by Russ Lohan and the Board voted to return to regular session. All in favor, motion passed 5-0.

- 1) Case No. 17-09 – Motion by Dwain Wheeler, second by Terry Bunnell and the Board agreed to set the case for an informal mediation and if not successful to set for a hearing. Motion passed 5-0.
- 2) Case No. 17-10 – Motion by Terry Bunnell, second by Dwain Wheeler and the Board agreed to dismiss the case for non-significant Uniform Standards of Professional Appraisal Practice (USPAP) violation. All in favor, motion passed 5-0.
- 3) Case No. 17-19 – Motion by Terry Bunnell, second by Dwain Wheeler and the Board agreed to dismiss the case for non-significant Uniform Standards of Professional Appraisal Practice (USPAP) violation. All in favor, motion passed 5-0.
- 4) Case No. 17-05 – Motion by Dwain Wheeler, second by Terry Bunnell and the Board agreed to dismiss with a letter of caution. Russ Lohan abstained. All in favor, motion passed 4-0.
- 5) Case No. 17-27 – Motion by Neil Tong, second by Terry Bunnell and the Board agreed to dismiss the case with letter of caution. Russ Lohan and Dwain Wheeler abstained. All in favor, motion passed 3-0.
- 6) Applicant with prior conviction – Motion by Dwain Wheeler, second by Terry Bunnell and the Board agreed to file a formal complaint and set the case for a hearing. All in favor, motion passed 5-0.
- 7) Appraisal Management Company, Compliance Manager – Motion by Neil Tong, second by Dwain Wheeler and the Board agreed to accept the AMC license. All in favor, motion passed 5-0.

Motion by Terry Bunnell, second by Dwain Wheeler, and the Board voted to adjourn the meeting. All in favor, motion passed.

  
Chair

  
Staff Assistant