

Jonathan Zachem, Secretary

Rick Scott, Governor

**Amended Minutes of
THE FLORIDA REAL ESTATE APPRAISAL BOARD
February 5, 2018
General Meeting**

Chair Clay Ketcham called the meeting of the Florida Real Estate Appraisal Board to order at approximately 8:35 a.m., in Orlando, Florida, on this Tuesday, the 5th day of February, 2018.

The following Board members were present: Chair Clay Ketcham, Vice-Chair Michael Roy, Armando del Valle, Tamara McKee, Fran Oreto, Janet Rabin, and Justin Recca. Assistant Attorney General Rachel Clark appeared as counsel for the Board. Member Cristy Conolly arrived approximately fifteen minutes after the meeting began. Executive Director Crawford declared a quorum present.

Department and Division staff present at the meeting: Katy McGinnis, Director; Lori Crawford, Executive Director; Al Cheneler, Chief Attorney, Allison McDonald, Deputy Chief Attorney, Alicia Bhambhani, Assistant General Counsel appeared by video conference; Jocelyn Pomales, Education Coordinator; Susan Bailey, Administrative Assistant II, Whitley Ward, and Beverly Ridenauer, Government Analysts. American Court Reporting, Inc. (407.896.1813) provided court reporter services.

General Session

Approval of Minutes

The minutes of the December 4, 2017 General Meeting were presented. Mr. del Valle moved, seconded by Ms. Oreto to approve the minutes as presented. The motion carried without dissent.

Nominations for 2018 Chair and Vice-Chair

Chair Ketcham opened the floor for nominations for Chair for 2018. Ms. Rabin nominated Ms. Oreto as Chair. Upon vote, the nomination failed for lack of a second. Chair Ketcham nominated Vice-Chair Mike Roy as Chair; Mr. del Valle seconded; motion carried by split vote. Mr. Roy accepted the nomination.

Chair Ketcham opened the floor for nominations for Vice-Chair for 2018. Ms. Rabin nominated Ms. Oreto as Vice-Chair; upon vote, the motion failed for lack of a second. Mr. del Valle nominated Member Connolly as Vice-Chair; Ms. McKee seconded; motion carried with a split vote. Upon her arrival, Ms. Connolly accepted the nomination.

Reports

Executive Director Crawford presented the Exam Performance, First Quarter Financial and the Licensee Count reports and addressed questions from the Board.

Legal Case Report

Ms. McDonald presented the amended Year Old Case report to the Board and addressed questions and comments from the Board. Ms. McKee moved; Mr. Roy seconded; motion carried unanimously to accept the report as provided and allow the Department to continue to prosecute the cases.

Legal Appearance Docket

The Board addressed the Legal Appearance Docket, hearing four docket items with the following results:

Tab A – Case No. 2017008893, KIMBERLY MARIE FINCH – Settlement Stipulation

Respondent was present and was represented by counsel, Brett G. Mereness. Mr. Del Valle and Mr. Ketcham were recused due to participation on the probable cause panel.

Ms. Bhambhani represented the Department and presented the case to the Board. Following discussion, Ms. McKee moved; Ms. Oreto seconded; motion carried unanimously to impose the following:

Penalty imposed: \$4,000.00 fine; investigative costs of \$2,168.10. Attend 30 hours of education including the Appraisal Foundation corrective courses entitled “Report Certifications: What Am I Signing and Why?” and “Residential Report Writing vs. Form Filling” within twelve months; attend one complete FREAB meeting within twelve months; and twelve months of probation.

Violation: Florida Statutes 475.624(4) by violating Rule 61J1-9.001, Florida Administrative Code, through violations of USPAP Standards; Florida Statutes 455.227(1)(m) and 475.624(4); and Florida Statutes 475.429; Florida Statutes 475.624(15) by failing or refusing to exercise reasonable diligence in developing or preparing the Appraisal Report.

Tab B – Case No. 2016040840, JUAN BUFRON LONG - Settlement Stipulation

Juan Bufron Long was not present and was represented by counsel, Daniel Villazon. Mr. Roy and Mr. Del Valle were recused due to participation on the probable cause panel.

Ms. McDonald represented the Department and presented the case to the Board. Following discussion, Ms. Oreto moved to reject the proposed Settlement Agreement and presented a counteroffer; Ms. McKee seconded; the amendment was accepted by the Respondent’s Counsel and the Department verbally on the record. Upon vote the motion carried unanimously to impose the following:

Penalty imposed: \$1,000.00 fine; investigative costs of \$500.00; complete the Appraiser Self Protection: Documentation and Record Keeping course; 15-hour National USPAP Course, Scope of Work: Appraisals and Inspections course within six months; attend one complete FREAB meeting within six months; and probation for six months.

Violation: Florida Statutes 475.624(4) by violating Rule 61J1-9.001, Florida Administrative Code, through violation of USPAP Standards Rule 1-1(a), (b), 1-5 and 2-2(a)(viii) and Record Keeping Rule; Florida Statutes 475.629.

Tab C – Case No. 2016033400, PAUL SUJDAK - Settlement Stipulation

Paul Sujdak was not present and was represented by counsel, Daniel Villazon. Ms. Oreto and Ms. McKee were recused due to participation on the probable cause panel.

Ms. McDonald represented the Department and presented the case to the Board. Following discussion, Ms. Rabin moved to accept the proposed Settlement Agreement; Ms. Connolly seconded; motion failed with a split vote of one nay and four nay votes.

After further discussion, Ms. Rabin moved to reject the proposed Settlement Stipulation and presented a counteroffer; Mr. Roy seconded; the motion carried with a split vote to impose the following to be accepted or rejected by the Respondent within 30 days:

Penalty imposed: \$1,500.00 fine; investigative costs of \$1,584.00; complete a 15-hour Residential Highest and Best Use Course along with the 15-Hour Appraisal Institute course entitled “Residential Report Writing and case Studies” within 12 months; attend one complete FREAB meeting within twelve months; and probation for twelve months.

Violation: Florida Statutes 475.624(4) by violating Rule 61J1-9.001, Florida Administrative Code, through violation of USPAP Standards; Florida Statutes 475.624(15) by failing or refusing to exercise reasonable diligence in developing or preparing the Appraisal Report.

Tab D – Case No. 2016021018, THOMAS RICHARD WACHTSTETTER - Settlement Stipulation

Thomas Richard Wachtstetter was present and was represented by counsel, Nancy Campiglia. Mr. Roy and Mr. Del Valle were recused due to participation on the probable cause panel.

Ms. McDonald represented the Department and presented the case to the Board. Following discussion, Ms. Rabin moved; Ms. McKee seconded; motion carried unanimously to adopt the Stipulation and impose the following:

Penalty imposed: \$1,250.00 fine; investigative costs of \$1,300.00; 35 hours education; attend one FREAB meeting and probation of twelve months.

Violation: Florida Statutes 475.624(4) by violating Rule 61J1-9.001, Florida Administrative Code, through violation of USPAP Standards; Florida Statutes 475.624(4), through a violation of Rule 61J1-7.001(1), Florida Administrative Code.

General Session Continued

Summary of Applicants

Experience

- A. Richard Hood was present with counsel, Edwin Bayó. Board Counsel Clark provided guidance to the Board regarding the statutory authority and rules governing Mr. Hood’s situation. The Board heard comments from Mr. Bayo and their Counsel, Ms. Clark. The Board entered into discussion.

Following discussion, applicant’s counsel, Mr. Bayo waived the 90-day requirement verbally on the record and requested a continuance so the application may be further considered at a meeting later in the year. Ms. Oreto moved; Ms. Conolly seconded; motion carried unanimously to grant the continuance.

Informal Hearing

- B. Jason P. Ward – Certified Residential Appraiser by Mutual Recognition (PA)
The applicant was not present. The Board reviewed the supplemental information contained in the application. Following discussion, Ms. McKee moved: Mr. Roy seconded; motion carried unanimously to deny the application.

Real Estate Appraisal Education Courses for Approval or Denial

- A. Compliance, Completeness & Competency – New Course (7 hours classroom, specialty) – application number 6881 – Alabama Chapter Appraisal Institute

No representative from the organization was present in support of the application. The Board discussed the matter. Following discussion, Mr. del Valle moved, Ms. Rabin seconded to approve the application. The motion carried unanimously.

- B. Construction Details, Concept to Completion – New Course (7 hours distance, specialty) – application number 6922 – American Continuing Education Institute d/b/a Calypso Continuing Education

No representative from the organization was present in support of the application. The Board discussed the matter. Following discussion Mr. del Valle moved; Mr. Roy seconded to approve the application. The motion carried unanimously.

- C. Online Supervisory Appraiser/Trainee Appraiser Course – New Course (4 hours distance, specialty) – application number 6869 – Appraisal Institute

No representative from the organization was present in support of the application. The Board discussed the matter. Following discussion, Mr. del Valle moved, Ms. Connolly seconded to approve the application. The motion carried with a split vote.

- D. Eminent Domain 2017 – New Course (15 hours classroom, specialty) – application number 6859 – CLE International

No representative from the organization was present in support of the application. The Board discussed the matter. Following discussion Mr. Roy moved; Ms. McKee seconded motion carried unanimously to approve the application as a four-hour course.

- E. Real Estate Appraisal Principles and Procedures – Informal Hearing (60 hours, qualifying education) – application 6858 – Dynasty School

No representative from the organization was present in support of the application. The Board granted the informal hearing. Ms. Pomales presented information that amended the initial application. The Board discussed the matter. Following discussion, Mr. del Valle moved; Ms. Oreto seconded to vacate the Notice of Intent to Deny and approve the application. The motion carried unanimously.

Rules Report and Discussion

Rules Report

Board Counsel Clark gave the Rules Report for February 2018. Rules, 61J1-4.008 and 61J1-9.001 have completed the rulemaking process. The final text of these rules as adopted by the Board is as follows:

61J1-4.008 Continuing Education for School Instructors

(1) No change.

(2) All Board prescribed 21 hours of instruction shall consist of 3 hours Florida Laws and Rules; 4 hours of Instructional Techniques; a 7-hour seminar conducted by the Board and a minimum of 7 hours of Board approved instruction in real estate appraisal subjects and a minimum of 7 hours of Board approved instruction consisting of an update of the Uniform Standards of Professional Appraisal Practice (USPAP) as defined in Section 475.611(1)(q), F.S. A minimum of 3 hours of the 7 classroom hour seminar conducted by the Board

may be applied toward the continuing education of the Florida Real Estate Appraisal License Law and Board rules requirement for certification pursuant to Rule 61J1-4.003, F.A.C. The ~~214~~ hours of instruction may be offered by accredited universities, colleges, and community colleges in the state, by real estate schools registered pursuant to Section 475.451, F.S., and entities approved by the Board. Requests for approval to offer the ~~147~~ hours of instruction in real estate appraisal subjects, Florida Laws and Rules: Instructional Techniques; and the 7 hours of instruction in USPAP shall be made to the Board at least 90 days prior to offering the course. The requests shall include a detailed course description and the criteria for satisfactory course completion. The Board will issue a status report to the course provider at least 60 days after submission of the course. Approval must be granted before the course may be offered. The criteria for approval shall be as set in subsection (4) below.

(3)(a) ~~Satisfactory completion of the Board conducted 7 classroom hour seminar is demonstrated by attending all 7 classroom hours of instruction. Satisfactory completion of the remaining hours of instruction is demonstrated by completing the Board approved course(s) in accordance with the standards established by the Board in Rule 61J1-4.003, F.A.C.~~

(b) An instructor who teaches Florida Laws and Rules: Instructional Techniques, shall not receive four (4) hours credit toward the individual requirement of four (4) hours Instructional Techniques, and shall be required to complete a separate course to fulfill the requirement for instructor license renewal.

(4) The institution, school or approved entity offering the Board approved courses outlined in this section ~~7 hours of instruction in real estate appraisal subjects and the 7 hours of instruction in USPAP, the Florida Real Estate Appraisal License Law and Board rules, and other state and federal laws affecting real estate appraisals~~ shall inform each student of the standards and requirements at the commencement of each course. Each student shall receive a copy of the most current course approval letter, issued by the Board, at the commencement of each course. The enforcement thereof shall be the responsibility of the Board and the DBPR and their decision on any such matters shall be final. The institution, school or approved entity will be responsible for issuing a grade report. The information required in the grade report can be located in Rule 61J1-4.005, F.A.C.

(a) through (d) No change.

(5) No change.

Rulemaking Authority 475.614 FS. Law Implemented 475.618 FS. History—New 10-1-95, Amended 9-6-98, 11-15-99, 3-31-02, 2-16-04, 12-4-06, 1-3-18

61J1-9.001 Standards of Appraisal Practice

All registered, licensed, or certified appraisers shall comply with the 2018-~~2019~~~~2016~~ ~~2017~~ Uniform Standards of Professional Appraisal Practice (USPAP), effective January 1, ~~2018~~~~2016~~, which is incorporated by reference. The copyrighted material may be viewed at the Division of Real Estate, 400 West Robinson Street, Hurston Building, North Tower, Suite N801, Orlando, Florida 32801. The incorporated material will be available for public inspection and examination at the Department of State, Administrative Code and Register Section, Room 701, The Capitol, Tallahassee, Florida 32399-0250.

Rulemaking Authority 475.614 FS. Law Implemented 475.613(2), 475.628 FS. History—New 8-29-06, Amended 3-24-09, 1-30-12, 4-10-14, 12-10-15, 12-31-17.

Rules Discussion

Ms. Clark introduced the following rules which will require updates to meet the elements of House Bill 927 pertaining to Appraisal Management Companies. The Bill became effective on October 1, 2017.

Rule 61J1-2.001 Fees

Board Counsel Clark presented the proposed amendment for Rule 61J1-2.001 Fees. Following discussion, Ms. Oreto moved; Mr. Roy seconded; motion carried unanimously to adopt the proposed language.

Ms. Clark asked the Board if the proposed amendment to the rule will not have a negative impact on small business or a regulatory impact in excess of \$200,000 within one year of implementation of the rule. Ms. Oreto moved; Ms. McKee seconded; motion carried unanimously to find there will be no fiscal impact.

Ms. Clark asked the Board to consider if any violation of the changes to the rule could be considered to be minor violations. Following discussion, Ms. Oreto moved; Ms. Connolly seconded; motion carried unanimously to find that if there is a violation of the rule based upon the changes to the rule, the violations would not be identified as minor violations.

The adopted language is as follows:

61J1-2.001 Fees

(1) – (7) No Change.

(8)	<u>Annual Registry fee for registered appraisal management companies (AMC) as required by the Appraisal Subcommittee</u>	Varies
(a)	<u>In the case of an AMC that has been in existence for more than a year, the fee shall be \$ 25.00 multiplied by the number of appraisers who have performed an appraisal for the AMC in connection with a covered transaction in such state during the previous year.</u>	
(b)	<u>In the case of an AMC that has been in existence for less than a year, the fee shall be \$25.00 multiplied by the number of appraisers who have performed an appraisal for the AMC in connection with a covered transaction in such state since the AMC commenced doing business.</u>	
(9)(8)	Duplicate registration, license or certification	\$20.00
(10)(9)	Checks returned insufficient funds or account closed or an amount up to 5% of the face amount of the check, whichever is greater	\$15.00
(11)(10)	Examination Review	\$35.00
(12)(11)	Unlicensed activity fee for initial licensure and license renewal	\$5.00
(13)(12)	The fee for request for a change of examination date, which must be in writing, shall be:	
(a)	Requests received by the examination vendor 3 or more days prior to the scheduled date	No fee
(b)	Requests received by the examination vendor less than 3 days prior to the scheduled date	\$15.00
(14)(13)	Application fee for a registered trainee, licensed or certified appraiser to obtain a different status when such application is received by the department within 180 days prior to or after the renewal period established in Rule 61J1-2.002, Florida Administrative Code	\$61.00
(15)(14)	Letter of Good Standing	\$50.00
		\$25.00

Rulemaking Authority 475.614 FS. Law Implemented 215.34, 455.217, 455.2281, 455.271(6)(b), 475.6147, 475.615, 475.618 FS. History— New 10-15-91, Amended 6-7-92, 5-6-93, Formerly 21VV-2.001, Amended 9-22-93, 7-5-94, 5-22-95, 8-20-96, 11-11-97, 10-1-98, 10-29-98, 1-7-99, 11-15-99, 11-10-03, 2-21-06, 9-21-06, 12-4-06, 3-13-07, 12-4-07, 7-17-11, 7-16-12, 5-8-13, 3-1-17, _____.

Rule 61J1-2.002 Renewal Period

Board Counsel Clark presented the proposed amendment for Rule 61J1-2.002 Renewal Period. Following discussion, Mr. del Valle moved; Mr. Roy seconded; motion carried unanimously to adopt the proposed language.

Ms. Clark asked the Board if the proposed amendment to the rule will not have a negative impact on small business or a regulatory impact in excess of \$200,000 within one year of implementation of the rule. Mr. del Valle moved; Ms. McKee seconded; motion carried unanimously to find there will be no fiscal impact.

Ms. Clark asked the Board to consider if any violation of the changes to the rule could be considered to be minor violations. Following discussion, Mr. Roy moved; Ms. Oreto seconded; motion carried unanimously to find that if there is a violation of the rule based upon the changes to the rule, the violations would not be identified as minor violations.

The adopted language of the rule is as follows:

Rule 61J1-2.002 Renewal Period

- (1) Each registration, license, certificate or instructor permit shall be renewed on a biennial basis. The schedule for biennial renewal shall be as established in Rule 61-6.001, F.A.C.
- (2) Each appraisal management company registration shall be renewed on a biennial basis. The schedule for biennial renewal shall be as established in Rule 61-6.043, F.A.C.

Rulemaking Authority 475.614 FS. Law Implemented 475.618 FS. History—New 10-15-91, Formerly 21VV-2.002, Amended 7-2-95, _____.

Proposed New Rule 61J1-2.0025 Appraisal Management Company Annual Report

Ms. Clark presented proposed text for a new rule to define the annual report and other requirements necessary to renew an AMC registration. Following discussion, Mr. del Valle moved; Mr. Roy seconded; motion carried unanimously to place the rule on hold until the forms to complete the process are finalized. The Board took no action on the draft language, asking that the rule be brought back for consideration after the forms are complete.

Rule 61J1-8.002 Disciplinary Guidelines

Counsel Clark introduced proposed language to update the disciplinary guidelines. The Board discussed the changes. Following discussion, Ms. Oreto moved; Ms. Rabin seconded; motion carried unanimously to adopt the changes as presented.

Ms. Clark asked the Board if the proposed amendment to the rule will not have a negative impact on small business or a regulatory impact in excess of \$200,000 within one year of implementation of the rule. Ms. Rabin moved; Ms. McKee seconded; motion carried unanimously to find there will be no fiscal impact.

Ms. Clark asked the Board to consider if any violation of the changes to the rule could be considered to be minor violations. Following discussion, Mr. del Valle moved; Ms. Oreto seconded; motion carried unanimously to maintain the status of the any violations that may be considered as minor violations.

The adopted language of the rule is as follows:

Rule 61J1-8.002 Disciplinary Guidelines

(1) - (2) No Change.

(3) The penalties are as listed unless aggravating or mitigating circumstances apply pursuant to subsection (4):

Sections (a) – (d) No change.

VIOLATION	PENALTY RANGE	
	FIRST VIOLATION	SECOND AND SUBSEQUENT VIOLATIONS
(e) Section 475.624(2) or 475.6245(1)(b), F.S. Guilty of fraud, misrepresentation, concealment, false promises, false pretenses, dishonest dealing by trick, scheme or device, culpable negligence or breach of trust, or Section 455.227(1)(m), F.S.	<p>In the case of fraud, misrepresentation and dishonest dealing, revocation and an administrative fine up to \$5,000.</p> <p>In the case of concealment, false promises and false pretenses, 3 to 5 year suspension and an administrative fine of \$1,000.</p> <p>In the case of culpable negligence and breach of trust, \$1,000 fine to a 1 year suspension.</p> <p><u>In the case of untrue statement, \$1,000 fine to a 1 year suspension.</u></p>	<p>Revocation and an administrative fine of \$5,000.</p> <p>Revocation and an administrative fine of \$5,000.</p> <p>Revocation and an administrative fine of \$5,000.</p> <p><u>Revocation and an administrative fine of \$5,000.</u></p>
(f) No change		
(g) Section 475.624(4) or 475.6245(1)(d), F.S. Violated any of the provisions of this section or any lawful order or rule issued under the provisions of this section or Chapter 455, F.S., or Section 455.227(1)(b), F.S.	Probation to r Revocation and an administrative fine up to \$5,000.	Revocation and an administrative fine of \$5,000.
(h) – (n) No change		
(o) Section 475.624(12) or 475.6245(1)(l), F.S. Obtained a license <u>or renewal</u> by fraud, misrepresentation or concealment, or Section 455.227(1)(h), F.S.	Revocation.	Revocation.

(p) No change		
(q) Section 475.624(14) or 475.6245(1)(n), F.S. Has violated any standard for the development or communication of a real estate appraisal or other provision of the Uniform Standards of Professional Appraisal Practice.	Probation up to a 1 year suspension and an <u>administrative fine of up to \$5,000.</u>	Up to 5 year suspension to revocation and an administrative fine of \$5,000.
(r) – (v) No change		
(w) Section 475.626(1)(b), F.S. Has violated any order or rule of the Board.	<u>Probation to r</u> Revocation and an administrative fine of \$1,000.	Revocation and an administrative fine of \$5,000.
(x) - (bb) No change		
(cc) Section 475.6222, F.S. Failure to provide direct supervision or training of trainee appraiser.	<u>Suspension to r</u> Revocation and an administrative fine of \$5,000.	Revocation and an administrative fine of \$5,000.
(dd) Section 455.227(1)(j), F.S. Aiding unlicensed activity	<u>Suspension to r</u> Revocation and an administrative fine of \$5,000.	Revocation and an administrative fine of \$5,000.
(ee) - (ll) No change		
(mm) Section 475.6245(1)(v), F.S. Has required or attempted to require and appraiser to sign any indemnification agreement that would require the appraiser to hold harmless the appraisal management company or its owners, agents, employees, or independent contractors and not the services performed by the appraiser.	<u>Up to revocation and an administrative fine of \$5,000.</u>	<u>Revocation and an administrative fine of \$5,000.</u>
(nn) Section 475.6245(1)(w), F.S. Has required or attempted to require a client to sign any indemnification agreement that would require the client to hold harmless the appraisal management company or its owners, agents, or employees from any liability, damage, loss,	<u>Up to revocation and an administrative fine of \$5,000.</u>	<u>Revocation and an administrative fine of \$5,000.</u>

<u>or claim arising from the services performed by an appraiser.</u>		

(4)No change

Rulemaking Authority 455.2273, 475.614 FS. Law Implemented 455.227, 475.622, 475.6221(3), 475.624, 475.626, 475.6245 FS. History–New 1-7-92, Formerly 21VV-8.002, Amended 1-9-94, 8-17-97, 6-8-03, 12-4-06, 11-25-07, 1-11-11, 1-30-12, 12-23-12,

Special Agenda
Board Business

Discussion of Evaluations

Chair Ketcham asked Counsel Clark to recap the circumstances that have brought this topic before the Board. Ms. Clark reminded the Board of the statutory changes that took place with the passing of House Bill 927, which became effective on October 1, 2017. The statutory change has led to the question of how best to address the issue of evaluations and how they will fit into the Florida regulatory program.

The Board heard comments from various stakeholders which included members of from various trade organizations, federal regulatory boards, and individuals who are currently certified appraisers in Florida. The Board participated in the discussion.

Following discussion, Ms. Connolly moved; Ms. Oreto seconded, motion carried by split vote to develop a rule to further clarify evaluations.

Rules Report and Discussion – Continued
Rule 61J1-9.002

Ms. Clark presented Rule 61J1-9.002 Standards of Professional Practice for Appraisal Management Companies; Development and Communications of Real Estate Appraisals to the Board. She reported that the change to the language is in response to House Bill 927 and reviewed the changes. Following discussion, Ms. Oreto moved; Ms. Rabin seconded; motion carried to with two dissenting votes to adopt the language.

Ms. Clark asked the Board if the proposed amendment to the rule will not have a negative impact on small business or a regulatory impact in excess of \$200,000 within one year of implementation of the rule. Ms. Oreto moved; Ms. Rabin seconded; motion carried unanimously to find there will be no fiscal impact.

Ms. Clark asked the Board to consider if any violation of the changes to the rule could be considered to be minor violations. Following discussion, Ms. Oreto moved; Mr. Roy seconded; motion carried unanimously to find that if there is a violation of the rule based upon the changes to the rule, the violations would not be identified as minor violations.

The adopted language of the rule is as follows:

61J1-9.002 Standards of Professional Practice for Appraisal Management Companies; Development and Communications of Real Estate Appraisals.

(1) – (6) No change.

(7) In complying with Section 475.629, F.S., all appropriate records may be maintained in printed or electronic form. Such records shall include:

~~(a) For appraisals ordered, the name of the appraiser who performs the appraisal, the physical address or legal identification of the subject property, the name of the appraisal management company's client for the appraisal and the amount paid to the appraiser.~~

~~(b) Accounts, correspondence, memoranda, papers, books, and other records related to services provided by the appraisal management company.~~

~~(c) Records documenting any notices provided to appraisers removed from the appraisal management company's panel.~~

(8) – (9) No change.

Rulemaking Authority 475.614, 475.6235 FS. Law Implemented 475.614, 475.6235 FS. History—New 6-26-13, _____.

Board Counsel Clark explained to the Board that Department Rules 61-6.043 Renewal Process for Appraisal Management Company and 61-35.026 Florida Real Estate Departmental Forms had been presented as information only and required no action from the Board at this meeting.

Special Agenda

Board Business

Escrow Accounts for AMCs

Member Rabin introduced the subject noting that she does not know if any states currently have escrow accounts as a requirement for AMC licensure. Following discussion of the topic, the Board asked Ms. Clark to research the possibility of creating a similar requirement as part of the Florida program.

The Appraisal Foundation Bulletins and Updates

Ms. Crawford commented briefly on the notices and updates from The Appraisal Foundation, which were provided to the Board as information only. She also commented upon the recent Appraiser Qualifications Board (AQB) meeting, during which certain changes to the qualifying education criteria were adopted.

Executive Director's Comments

Ms. Crawford commented on the following:

- Ms. Vicki Metcalf of the Appraisal Subcommittee (ASC) will conduct a Priority Contact Visit on February 29, 2018.
- The Association of Appraiser Regulatory Officials (AARO) Spring Conference will take place in Seattle, Washington from May 4th through May 6th. Mr. Ketcham and Ms. Oreto expressed interest in attending the conference.
- The final rule to implement the collection and transmission of annual AMC registry fees was published in the *Federal Register* in September. The Final Rule has an effective date of November 24, 2017.
- Welcome to Mr. Justin Recca who has recently been appointed to the Board and is sitting as the User Member of the Board.
- Board member training will take place during lunch at the April meeting. Members of the public will be welcome to attend, should they choose to do so.

Chair's Comments

Chair Ketcham commented that it has been a good year and thanked the Board.

Public Comments

There were no comments from those in attendance.

Next Meeting Date

Monday, April 9, 2018 at 8:30 a.m. – Orlando

Adjournment

There being no other business, the Chair adjourned the meeting at approximately 2:45 p.m. The next general meeting of the Florida Real Estate Appraisal Board will held Monday, April 9, 2018 in Orlando.

ATTEST:



Clay Ketcham, Chair
Florida Real Estate Appraisal Board



Lori Crawford, Executive Director
Florida Real Estate Appraisal Board