

Ken Lawson, Secretary

Rick Scott, Governor

**Minutes of
THE FLORIDA REAL ESTATE APPRAISAL BOARD
August 10 & 11, 2015
General Meeting**

Chair Roy Pechillo called the meeting of the Florida Real Estate Appraisal Board to order at approximately 8:45 a.m., in Orlando, Florida, on this Monday, the tenth day of August, 2015.

The following Board members were present: Chair Roy Pechillo, Members Benjamin Bush, Armando del Valle, Joshua Harris, Tamara McKee, Evalyn "Fran" Oreto, Michael Roy, and Matthew Simmons. Vice-Chair Clay Ketcham was in attendance later in the morning. Member Mike Roy had an excused absence. Assistant Attorney General Rachel Clark appeared as counsel for the Board. Director Watkins declared a quorum present.

Department and Division staff present at the meeting: Juana Watkins, Director; Denise Johnson, Deputy Director; Andrew Fier, Chief Attorney; Rebecca Hays; Joshua Kendrick, and by teleconference, Alison Parker, Joseph Whealdon, Assistant General Counsels; Johanne Knudson, 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 June 1, 2015 General meeting were presented. Mr. Simmons moved, seconded by Mr. Bush to approve the minutes as presented. The motion carried without dissent.

Reports

Exam Performance Report

Director Watkins presented the Examination Performance Summary Reports for May and June, 2015. She addressed questions and comments from the Board.

Licensee Count Report

Ms. Watkins presented the Licensee Count Report and addressed questions and comments from the Board. She noted that the numbers continue to grow as some licensees are still completing their continuing education to renew.

Rules Report

Board Counsel Rachel Clark provided the Rules Report for July 2015 and reported that some rules have become effective and others are still being moved through the approval process.

Legal Case Report

Mr. Fier presented the Year Old Case report to the Board and addressed questions and comments from the Board.

Legal Appearance Docket

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

Item G – Case No. 2014028057, Dominick Anthony Cicale – Voluntary Relinquishment of License for Permanent Revocation

Dominick Anthony Cicale was not present, but was represented by counsel, Daniel Villazon.

Ms. Hays represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Ms. Oreto moved; Mr. del Valle seconded; motion carried unanimously to accept the Respondent's offer to voluntarily surrender his license.

Action taken: Accepted Voluntary Relinquishment of License for Permanent Revocation.

Item H – Case No. 2015006536, Lee Spicher – Voluntary Relinquishment of License for Permanent Revocation

Lee Spicher was not present, and was not represented by counsel. All members participated as there was no probable cause panel.

Mr. Kendrick represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Mr. Bush moved; Ms. Oreto seconded; motion carried unanimously to accept the Respondent's offer to voluntarily surrender his license.

Action taken: Accepted Voluntary Relinquishment of License for Permanent Revocation.

Item I – Case No. 2015007973, Lee Spicher – Voluntary Relinquishment of License for Permanent Revocation

Lee Spicher was not present, and was not represented by counsel. All members participated as there was no probable cause panel.

Mr. Kendrick represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Ms. Oreto moved; Mr. del Valle seconded; motion carried unanimously to accept the Respondent's offer to voluntarily surrender his license.

Action taken: Accepted Voluntary Relinquishment of License for Permanent Revocation.

Item F – Case No. 2012034857, Arthur Richard Porcelli III – Settlement Stipulation on Respondent's Motion to Modify Final Order

Arthur Richard Porcelli III was not present, but was represented by counsel, Daniel Villazon.

Mr. Fier represented the Department and presented the Motion to the Board. The Board entered into discussion. Following discussion, Mr. Bush moved; Ms. McKee seconded; motion carried unanimously to set aside the existing language of the Stipulation.

Mr. Del Valle moved; Ms. McKee seconded; motion passed unanimously to amend the penalty to attend three FREAB meetings in lieu the three remaining incomplete live presentations.

Action Taken: Motion granted.

Item E – Case No. 2014043919, Eugenio Poussin – Respondent’s Request for Entry of a Final Order

Eugenio Poussin was present, and was represented by his daughter, Anna Poussin. Mr. Simmons and Ms. McKee were recused due to participation on the probable cause panel.

Mr. Kendrick represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Ms. Oreto moved; Mr. Bush seconded; motion carried unanimously to impose the following:

Penalty imposed: \$3,000.00 fine; \$742.50 Costs; 15-Hour National USPAP, tested; 15 hours of education pertaining to adjustments and sales comparison approach; 18-month probation to complete with early termination language. **Violation:** Florida Statute 475.624(15) by failing or refusing to exercise reasonable diligence in developing or preparing the appraisal report; Florida Statute 475.623, 47562(4) and Florida Administrative Code 61J1-7.001; Florida Administrative Code Rule 61J1-9.001 and Florida Statute 475.624(4) by failing to comply with 2012-2013 USPAP in the Appraisal Report.

Item A – Case No. 2015007353, Roberto L. Ojeda – Respondent’s Request for Informal

Roberto L. Ojeda was not present and was not represented by counsel. Ms. Oreto was recused due to participation on the probable cause panel.

Mr. Whealdon represented the Department and presented the case to the Board. The Board granted the informal hearing and entered into discussion. Following discussion, Mr. Simmons moved; Ms. McKee seconded; motion carried unanimously to impose the following:

Penalty imposed: Revocation. **Violation(s):** Florida Statute 475.624(5) by pleading and being adjudicated guilty in the United States District Court in the Southern District of Florida, Miami Division, of the crime of Theft of Public Money and Property; Florida Statutes 475.227(1)(t), by failing to inform the Board in writing within 30 days after entering a guilty plea and being adjudicated guilty of the crime of Theft of Public Money and Property in Case number 14-20461-CR-LENARD.

Item B – Case No. 2015010801, Jacob Adler – Respondent’s Request for Final Order

Jacob Adler was not present and was not represented by counsel. Ms. Oreto was recused due to participation on the probable cause panel.

Mr. Whealdon represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Mr. Simmons moved; Ms. McKee seconded; motion carried unanimously to impose the following:

Penalty imposed: Revocation. **Violations:** Florida Statute 475.624(5) by pleading and being adjudicated guilty in the United States District Court in the Eastern District of Virginia, Alexandria Division, of the crime of

Attempted Receipt of Child Pornography; Florida Statutes 475.624(9), by failing to inform the Board in writing within 30 days after entering a guilty plea and being adjudicated guilty of the crime of Attempted Receipt of Child Pornography, a felony, in Case Number 1:11cr00555-001.

Item C – Case No. 2014018521, Gregory C. Papajohn – Motion of Waiver and Entry of Final Order

Gregory C. Papajohn was not present and was not represented by counsel. Mr. Del Valle was recused due to participation on the probable cause panel.

Ms. Hays represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Ms. Oreto moved; Mr. Simmons seconded; motion carried unanimously to impose the following:

Penalty imposed: Revocation. **Violation:** Florida Statute 475.629 and 475.624(4); Violation of Florida Statute 475.624(4) and Florida Administrative Rule 61J1-9.001 by failing to comply with 2012-2013 USPAP; and Violation of Florida Statute 475.624(15) by failing or refusing to exercise reasonable diligence in developing and/or preparing the Report.

Item D – Case No. 2014018732, Gregory C. Papajohn – Motion of Waiver and Entry of Final Order

Gregory C. Papajohn was not present and was not represented by counsel. Mr. Del Valle was recused due to participation on the probable cause panel.

Ms. Hays represented the Department and presented the case to the Board. The Board entered into discussion. Following discussion, Ms. Oreto moved; Mr. Simmons seconded; motion carried unanimously to impose the following:

Penalty imposed: Revocation. **Violation:** Florida Statute 475.623 and 475.624(4); Violation of Florida Statute 475.629 and 475.624(4); Violation of Florida Statute 475.624(4) and Florida Administrative Rule 61J1-9.001 by failing to comply with 2012-2013 USPAP.

General Session Continued

Petitions for Variance or Waiver

Petition for Rule Variance of Section 61J1-6.001(5), Florida Administrative Code – VW 2015-144

Director Watkins presented the Petition for Variance or Waiver as received from Attorney Daniel Villazon on behalf of Mr. Joseph Ramsey. Mr. Ramsey was present and represented by counsel, Daniel Villazon. Both parties responded to questions from the Board.

The board discussed the petition and Section 61J1-6.001(5), Florida Administrative Code. Based upon the discussion, Mr. Ramsey agreed to submit a completed application to the Department for evaluation. Mr. Villazon verbally waived the required 90-day processing time required by Florida Statute.

Petition for Rule Variance of Section 61J1-6.001(5), Florida Administrative Code – VW 2015-137

Director Watkins presented the Petition for Variance or Waiver as received from Attorney Daniel Villazon on behalf of Mr. Richard Giacobe. Mr. Giacobe was not present but was represented by counsel, Daniel Villazon, who addressed the Board.

Mr. Villazon verbally waived the required 90-day processing time required by Florida Statute for a petition at the meeting. No further action was taken on this petition at this meeting.

Summary of Applicants Agenda - New Applicants

Tab A – Jeannie Lin Johnson, Certified Residential Appraiser by mutual recognition (MO) – The applicant was present and answered questions from the Board. Following discussion, Ms. Oreto moved, Mr. Harris seconded a motion to approve the application. The motion failed with a split vote of three yays and five nay votes.

Mr. Ketcham moved; Ms. McKee seconded; motion to deny the application because a sufficient amount of time has not passed to demonstrate rehabilitation. The motion carried with a split vote of five yays and three nay votes.

Tab B – Alberto A. Lobarbio, Certified Residential Appraiser by Mutual Recognition (CA) – The applicant was not present. Following discussion, Mr. Simmons moved, Ms. Oreto seconded; motion passed unanimously to approve the application.

Tab C – Edward F. Potter, Certified Residential Appraiser by Mutual Recognition (WI) – The applicant was not present. Following discussion, Mr. del Valle moved, Ms. McKee seconded; motion passed unanimously to approve the application.

Tab D – Ruben Jesus Paneque, Registered Trainee Appraiser – The applicant was present and addressed the Board. Following discussion, Mr. del Valle moved, Mr. Simmons seconded a motion to deny the application based upon the severity of the offenses, the recent timeframe of the offenses and the frequency of events. The motion carried with a split vote of six yays and two nays.

Tab E – Ryan Scott Sheppard, Registered Trainee Appraiser – The applicant was present and addressed the Board. Following discussion, Mr. del Valle moved, Mr. Ketcham seconded; motion passed with a split vote of six yays and two nays to approve the application.

Real Estate Appraisal Education Courses for Approval or Denial

RP401 – Allocating Component in Going Concern Appraisals – American Society of Appraisers, John D. Russell – New Course (27 hour Specialty Classroom CE course), Application #5580

Mr. Russell was not present. Ms. Pomales presented the course to the Board; the Board entered into discussion. Following discussion Mr. Ketcham moved; Mr. Bush seconded; the motion carried unanimously to approve the course.

Foundations of Appraisal Review (A600) – American Society of Farm Managers and Rural Appraisers, Debe Alvarez – New Course (36 hour Specialty CE course), Application #5666

Ms. Alvarez was not present. Ms. Pomales presented the course to the Board; the Board entered into discussion. Following discussion Mr. Simmons moved; Mr. Ketcham seconded; the motion carried unanimously to approve the course.

Drone Technology & Its Impact on Appraisal Industry – Region X Appraisal Institute, Lauren Dowling – New Course (4 hour Specialty CE course), Application #5619

Ms. Dowling was not present. Ms. Pomales presented the course to the Board; the Board entered into discussion. Following discussion Mr. Ketcham moved; Mr. Harris seconded; the motion carried unanimously to approve the course.

The Book, How to Appraise a Business, Florida Chapter 475, Part II and USPAP – Phillip Wilson Seminars, Phillip F. Wilson – Course Renewal (Increase to 20 Hours Specialty Course), Application #5684

Mr. Wilson was present and addressed the Board. Ms. Pomales presented the course to the Board; the Board entered into discussion. Following discussion Mr. del Valle moved; Mr. Ketcham seconded; the motion carried unanimously to approve the course for 20 hours.

Rules Discussion

Ms. Clark then introduced the following rules for discussion with these results:

61J1-2.005 Inactive Registration

Ms. Clark asked the Board to approve the amended language of the rule to correctly identify the form that is referenced in the text. The Board considered the matter. Upon motion by Member Oreto, with second by Vic-Chair Ketcham, the motion carried unanimously.

Ms. Clark asked the Board to make a determination as to whether or not the change to the form number in the rule will have a negative impact on small business, or would have an impact in excess of \$200,000.00 to any regulatory entity within one year of the implementation of the rule amendment. Ms. Oreto moved; Mr. Ketcham seconded, motion carried unanimously to find no financial impact to small business or regulatory body with the implementation of the rule change.

61J1-2.005(3) shall read as:

(3) At any time after obtaining registration as an appraiser the registrant does not have on record with the Department of Business and Professional Regulation the name of a ~~licensed or~~ certified appraiser as a primary supervisor, the registration shall be designated inactive.

61J1-2.005(5) shall read as:

(5) A registered appraiser, whose registration is designated inactive pursuant to subsection (1), (2) or (3), may request an active registration on DBPR form FREAB 16 14. If the inactive duration is less than 2 years and does not extend beyond 1 biennial renewal cycle (registration period), no additional education or fee is required.

61J1-4.001 Education

Ms. Clark presented the rule, which was placed on the agenda for discussion of the pass score requirements as requested during the June 2015 meeting. The Board discussed the text of the rule as it is currently written, the changes that were adopted on August 5th, and determined no change further amendments are required.

The recently adopted changes to the rule are as follows:

61J1-4.001(6)(c) shall read as:

A copy of the distance education course materials and a copy of each form of the course examination that will be administered to students shall be submitted to the Board for evaluation and approval at least 90 days prior to use. A minimum of 2 course examinations for each course shall be submitted for approval. The Board will issue a status report to the course provider within 60 days after submission of the course and examinations. Approval must be granted before the course and examinations may be offered. Thereafter, the course and examinations shall be maintained by each institution, school, or entity offering the distance education course(s) in accordance with the Board rules pursuant to Section 475.615(2), F.S. and AQB criteria. It is the responsibility of the institution, school or entity offering the Board approved distance education courses to keep the course material current and

accurate, and notify the Board at least 90 days before implementing any significant changes to the course during its approval period.

61J1-4.003 Continuing education

Ms. Clark reminded the Board they asked to review this rule to discuss the minimum number of hours of instruction detailed in the language of Paragraph 3 at the June 2015 meeting. Vice-Chair Ketcham spoke to the issue commenting that the AQB Criteria provides for a minimum of two hours of instruction for continuing education courses. Following discussion, Mr. Ketcham moved; Member Oreto seconded; the motion carried unanimously to reduce the minimum number of hours of instruction for a continuing education course to two hours.

Ms. Clark asked the Board to make a determination as to whether or not the change to the form number in the rule will have a negative impact on small business, or would it have an impact in excess of \$200,000.00 to any regulatory entity within one year of the implementation of the rule amendment. Mr. Ketcham moved; Ms. Oreto seconded, motion carried unanimously to find no financial impact to small business or regulatory body with the implementation of the rule change.

61J1-4.007 Renewal of Inactive Registrations, License and Certifications

Ms. Clark introduced the rule noting that a substantial rewrite is being proposed. Education Coordinator, Jocelyn Pomales, provided a background to the proposed changes and reminded the Board they had asked for an example of simplified reactivation education requirements.

Ms. Pomales said the need to revise the language is tied to the way the licensing system “sees” and stores the hours of completed reactivation education. She explained the proposed changes and the matrix of required courses have been modified to simplify reactivation education for licensees. The most significant change is that the proposed text reduces the levels of required education from four levels to two levels. And, all involuntary inactive licensees are required to complete either a “two-year” course level or a “less than four-year” level.

The Board discussed the proposed text and made recommendations that may clarify the intention of the language and asked that the revisions be brought to the October meeting for review and discussion.

61J1-4.010 Supervision and Training of Registered Trainee Appraisers

Ms. Clark presented the rule to the Board as amended at the request of the Board during the June 2015 meeting. The Board discussed the proposed amendment to Section 61J1-4.010 (1) (d). Following discussion, Mr. Bush moved; Mr. Ketcham seconded; motion carried unanimously to approve the revised text.

Ms. Clark asked that the Board approve the recommended changes to Section 61J1-4.010(2) (f) to update the reference to the specified form. Mr. Harris moved; Mr. Simmons seconded; motion carried to approve the updated language to correctly identify the correct form.

Ms. Clark asked the Board to make a determination as to whether or not the change to the form number in the rule will have a negative impact on small business, or would have an impact in excess of \$200,000.00 to any regulatory entity within one year of the implementation of the rule amendment. Ms. Oreto moved; Mr. Harris seconded; motion carried unanimously to find no financial impact to small business or regulatory body with the implementation of the rule change.

61J1-9.001 Standards of Appraisal Practice

Ms. Clark asked the Board to adopt the revision to the date of the version of Uniform Standards of Professional Appraisal Practice from 2014-2015 to the upcoming version of 206-2017. Following discussion, Ms. Oreto moved; Mr. del Valle seconded; motion carried unanimously to adopt the proposed change.

Ms. Oreto moved; Mr. Harris seconded; motion carried unanimously to open Rule 61J1-9.001 for Rule Development.

Ms. Clark asked the Board to make a determination as to whether or not the change to the form number in the rule will have a negative impact on small business, or would have an impact in excess of \$200,000.00 to any regulatory entity within one year of the implementation of the rule amendment. Mr. Simmons moved; Mr. Bush seconded; motion carried unanimously to find no financial impact to small business or regulatory body with the implementation of the rule change.

Special Agenda **Board Business**

Director Watkins presented the following items, which were considered by the Board to be informational only, taking no further action at this meeting.

- Appraisal Practices Board (APB) – Valuation Advisory #6: Valuation of Green and High Performance Property
- Appraisal Practices Board (APB) – Public Meeting Notice
 - Ms. Watkins stated that the Vice-Chair of the Appraisal Practices Board is Shawn Wilson, a certified general appraiser from Florida. She said it would be nice to have Ms. Wilson come to a board meeting to provide insight into the APB.
- Appraiser Qualifications Board (AQB) – Q&A June 2015
- Appraiser Qualifications Board (AQB) – Alternative Experience
 - Director Watkins reported to the Board the AQB is now pursuing the alternative experience track for meeting experience criteria. She was recently contacted by a provider to see if Florida would be willing to consider alternative experience or practicum education. She answered questions from the Board.
- The Appraisal Foundation (TAF) Seeks AQB and ASB Candidates
- The Appraisal Foundation (TAF) and the International Valuation Standards Council (IVSC) Collaborate
- Discussion of Alternate Standards
 - Ms. Watkins provided the Board with information from The Appraisal Foundation and the Appraisal Institute regarding a proposed set of Alternate Standards by the Appraisal Institute. The Board briefly discussed the material and possible purpose of having an alternate set of standards. The Board took no action in this matter.
 - During discussion, Mr. del Valle asked that the Department provide some type of training manual for new board members. Director Watkins said she will follow-up on the request and report back.

Director's Comments

Director Watkins asked the Board to name the individual(s) who will represent the Board at the Association of Appraiser Regulatory Officials (AARO) Fall Conference. The dates of the conference are October 16 - 20, 2015, Washington D. C.

Chair's Comments

Chair Pechillo thanked Mr. Simmons for taking the lead on the meeting of the AMC Work Group meeting that took place the previous week.

Public Comments

There no comments from the audience.

Meeting Recess

There being no other business, the Chair recessed the meeting at approximately 3:25 pm with the comment that it will reconvene on Tuesday, August 11, 2015, beginning at 8:30 a.m.

Tuesday, August 11, 2015

Chair Roy Pechillo called the meeting of the Florida Real Estate Appraisal Board to order at approximately 8:45 a.m., in Orlando, Florida, on this Tuesday, the eleventh day of August, 2015.

The following Board members were present: Chair Roy Pechillo, Members Benjamin Bush, Armando del Valle, Joshua Harris, Tamara McKee, Evalyn "Fran" Oreto, Michael Roy, and Matthew Simmons. Vice-Chair Clay Ketcham was in attendance later in the morning. Member Mike Roy had an excused absence. Assistant Attorney General Rachel Clark appeared as counsel for the Board. Director Watkins declared a quorum present.

Department and Division staff present at the meeting: Juana Watkins, Director; Denise Johnson, Deputy Director; Andrew Fier, Chief Attorney; Rebecca Hays; Joshua Kendrick, Johanne Knudson, and Beverly Ridenauer, Government Analysts. American Court Reporting, Inc. (407.896.1813) provided court reporter services.

General Session Continued

Appraisal Management Company (AMC) Work Group

Chair Pechillo provided a brief background and introduced Member Simmons who facilitated the meeting that was held on Friday, August 7, 2015.

Mr. Simmons thanked the audience for their attendance. He said he feels there are three questions that must be considered:

- As a state, should Florida "opt-in" or "opt-out"?
- Reconsideration of Florida's definition of an Appraisal Management Company
- What kind of rulemaking is appropriate to address the first two questions

Chair Pechillo asked Director Juana Watkins to summarize for the Board the positions of the industries who provided materials for consideration at the meeting.

Ms. Watkins identified the individuals who participated in the Work Group as subject matter experts in their fields and noted that approximately 30 industry professionals attended via the live-stream version of the meeting. Ms. Watkins further commented as follows:

- Addressed the choices of opt-in or opt-out:

- Possible consequences should Florida choose to opt-out of the AMC regulation as presented by Mr. Gregoire.
- The AMC members present at the meeting agreed that there is a need for the regulation to continue.
- The consensus of the meeting was to remain an opt-in state.
- The reasons to opt-out were addressed:
 - The current House Bill 303 as it exists may not as effective as it might be
 - The AMCs don't use a set of standards as appraisers are required to follow
 - Although the AMCs don't use standards, they do have third party oversight with strict guidelines
 - The practical reality of opting-out would mean the Florida would not license AMCs
 - The AMC activities would not be regulated by the State, which gives a non-participating state three potential options:
 - The work in Florida could be done by federally regulated AMCs, which don't fall under state regulatory jurisdiction and are exempted under our statute. They could still facilitate orders between the client and the appraiser.
 - Small AMCs with less than fifteen appraisers in Florida or less than twenty-five nationally on their panel could still facilitate work orders.
 - Lenders can engage appraisers directly.
- The reasons to remain an opt-in state were addressed:
 - The AMCs want to be regulated
 - States that opt-in will report AMC license information to National AMC Registry to aid license verification by national companies who wish to place an assignment for a Florida-based property
 - Consumer protection

The Board discussed the list of options for either opting-in or opting-out and the financial impact to the State of Florida. Following lengthy discussion, the Chair called for a poll of the Board Members to determine if there would be a consensus of opinion for either opting-in or opting-out of regulating AMCs in Florida.

The poll identified an equal distribution of opinions with four members being in favor of continued regulation and four members determining regulation of AMCs is not beneficial to Florida.

Definition of AMC

Mr. Simmons introduced the topic of the definition of an AMC as it is currently written in Florida Statute. The Board discussed the subject with the following comments:

- The definition is too broad and needs to be re-evaluated; there was some agreement with the federal definition
- Ms. Watkins agreed that the definition could be narrowed to address panel size
- It could identify federally regulated transactions (frt) only vs. all transactions; this could be difficult as the percentage of frts to non-frts is not clearly defined.
- Separation of appraisal firms from AMCs by definition

The Board reviewed the definition of Appraisal Management Company as published in the Federal Register on June 9, 2015. After review of the published definition, Chair Pechillo called for a poll of attending members to determine if there is a consensus regarding the definition of an AMC as it pertains to the companies it does capture and the companies it does not capture.

The poll identified a unanimous consensus in favor of adopting the federal definition of an Appraisal Management Company for the purpose of clarifying what companies should be identified as an AMC.

The Board discussed the Final Rule definition of panel size. Following the discussion, the Chair polled the members to determine if there was a consensus on the use of appraiser panel size in the Florida definition.

The poll identified a unanimous consensus to include the appraiser panel size in the definition with exclusion of certain subparts pertaining to definitions that have no interplay with other parts of the definitions.

Following the poll, Member McKee moved, seconded by Member Simmons to conduct a re-poll of the members for the opt-in vs. opt-out topic. The motion carried unanimously.

The majority consensus of the members was to opt-out of the regulation of Appraisal Management Companies.

The Board heard comment from Michael Floyd of StreetLinks regarding the outcome of the second opt-in vs. opt-out poll.


Rulemaking Discussion

The Board deferred the rulemaking topic to a later date.

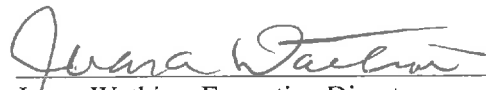
There being no further business, the Chair adjourned the meeting at 2:20 p.m.

The next general meeting of the Florida Real Estate Appraisal Board will held December 7, 2015 in Orlando.

ATTEST:



Roy Pechillo, Chair
Florida Real Estate Appraisal Board



Juana Watkins, Executive Director
Florida Real Estate Appraisal Board