

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
AUGUST 13, 2003**

ATTENDEES: S. Fritts (FDIC), J. Johnson (HUD), J. Price (OTS), T. Watson (OCC).
Permanent staff: B. Henson (Executive Director), L. Schuster (Administrative Officer),
R. Seward (Information Management Specialist), M. Weinberg (General Counsel).

ABSENT: G. Gibbs (FRB), T. James (NCUA), D. Greene (Appraisal Policy Manager),
V. Ledbetter (Appraisal Policy Manager).

ADMINISTRATIVE MATTERS

- The meeting was called to order at 1:40 p.m.
- **Meeting Minutes** – T. Watson moved for approval of the July 9th minutes with edits and J. Johnson seconded; all members present approved.
- **Notation Vote to approve the letter to Congress regarding the GAO Report** – The vote was approved 4-0 on July 11, 2003.

ACTION

- **Appraisal Foundation May 2003 grant reimbursement request** – B. Henson reported that all charges in the request are Title XI-related and included in the 2003 grant. J. Price moved for approval of the May reimbursement request in the amount of \$67,112, and J. Johnson seconded; all members present approved.
- **Georgia Field Review Report and draft letter** – B. Henson presented the Georgia field review report and draft letter. He noted that Georgia has an effective program and that no serious deficiencies were noted during the review. T. Watson moved for approval of the Georgia field review report and approval of the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Price seconded, and all members present approved.

OTHER

- B. Henson said that the revised ASC web site went into operation last week.
- B. Henson said that we received the auditors' report for the 2002 Appraisal Foundation grant. No significant concerns were noted.
- The meeting adjourned at 2:35. The next meeting is scheduled for September 10, 2003.