

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES
DECEMBER 11, 2002 [PUBLIC]**

ATTENDEES: S. Fritts (FDIC), L. Fazio (NCUA Voting Alternate), L. Lamar (HUD), J. Price (OTS), T. Watson (OCC). **Permanent staff:** B. Henson (Executive Director), K. Gearheard (Senior Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist) M. Weinberg (General Counsel). **Other:** J. Johnson (HUD), J. Leitner (FDIC)

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

ADMINISTRATIVE MATTERS

- The meeting was called to order at 1:30 p.m.
- **Meeting Minutes** – J. Price moved for approval of the September 11th minutes, with edits, and L. Lamar seconded. All members present approved.
- **Notation vote to approve the Iowa field review report and draft letter** – The notation vote passed by a 6-0 vote on October 18, 2002.
- **Notation vote to approve the North Dakota field review report and draft letter** – The notation vote passed by a 6-0 vote on October 18, 2002.
- **Notation vote to approve the South Dakota field review report and draft letter** – The notation vote passed by a 6-0 vote on October 18, 2002.

ACTION

- **Appraisal Foundation July, August, and September 2002 grant reimbursement requests** – T. Watson moved for approval of the July, August, and September reimbursements requests in the amounts of \$63,924, \$43,873, and \$61,131 respectively. J. Price seconded, and all members present approved.
- **Massachusetts Field Review Report and draft letter** – B. Henson presented the Massachusetts field review report and draft letter. L. Lamar moved for acceptance of the report and approval of the letter, with edits, designating authority to the Chairman to review and sign the letter. T. Watson seconded, and all members present approved.
- **Texas Field Review Report and draft letter** – B. Henson presented the Texas field review report and draft letter. T. Watson moved for acceptance of the report and approval of the letter, with edits, designating authority to the Chairman to review and sign the letter. L. Fazio seconded, and all members present approved.

OTHER

- L. Lamar noted that this would be her last meeting as HUD's representative and introduced J. Johnson as HUD's new voting member.
- The meeting adjourned at 3:30 p.m., into Executive Session. The next meeting is scheduled for January 8, 2003.