

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
FEBRUARY 13, 2002**

ATTENDEES: T. Watson (OCC), G. Gibbs (FRB), J. Price (OTS), J. Snyder (FDIC), H. Yolles (NCUA). **Permanent staff:** B. Henson (Executive Director), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist) M. Weinberg (General Counsel). **Other:** D. Brown (NCUA), L. Lamar (HUD), J. Leitner (FDIC Non-Voting Alternate)

ABSENT: K. Gearheard (Senior Appraisal Policy Manager), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager).

The meeting was called to order at 1:35 p.m.

ADMINISTRATIVE MATTERS

- B. Henson introduced Laura Lamar who will be HUD's new voting representative on the ASC. He noted that she could not vote at today's meeting because we have not received official notification from HUD.
- **Meeting Minutes** – H. Yolles moved for approval of the December 12th minutes, with edits, and J. Price seconded. J. Snyder abstained from voting because he did not attend the December meeting. All other members present approved.
- **Notation vote to approve the New Jersey field review report and letter** – The notation vote passed by 4-0 vote on January 14, 2002.
- **Notation vote to approve the Appraisal Foundation October 2001 grant reimbursement request** – The notation vote passed by a 4-0 vote on January 14, 2002.
- **Notation vote on the purchase of 3 new servers for the ASC** – The notation vote passed by a 4-0 vote on February 8, 2002.

ACTION

- **The Appraisal Foundation November grant reimbursement request** – G. Gibbs questioned the Foundation's reimbursement request for work on environmental standards. B. Henson responded that this request was in the 2001 grant request under Emerging Issues. He added that the Foundation anticipates issuing an Opinion Letter regarding environmental standards in 2002. The work from November 2001 was minimal preparatory work. H. Yolles moved for approval of the November grant reimbursement request in the amount of \$40,561, and J. Snyder seconded. All members present approved.

- **Delaware field review report and letter** – B. Henson presented the Delaware field review report and draft letter in D. Greene’s absence. G. Gibbs moved for acceptance of the Delaware field review report and delegated authority to the Chairman to review and sign the letter. H. Yolles seconded, and all members present approved.
- **Mississippi field review report and letter** – B. Henson presented the Mississippi field review report and draft letter in D. Greene’s absence. G. Gibbs moved for acceptance of the Mississippi field review report and delegated authority to the Chairman to review and sign the letter. H. Yolles seconded, and all members present approved.
- **Early Warning System proposal** H. Yolles moved for approval of the EWS proposal, and J. Snyder seconded. All members present approved.

OTHER

- The meeting adjourned at 3:30 and the next meeting is scheduled for March 13, 2002.