

■ ■ ■ ■ ■ ■ ■

**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

November 30, 2016

Mr. Dave Bunton  
President  
Appraisal Foundation  
1155 15<sup>th</sup> Street NW, Suite 1111  
Washington, DC 20005

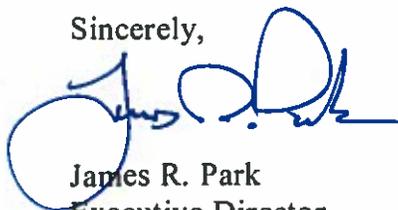
Dear Dave:

At its November 9<sup>th</sup> Meeting, the Appraisal Subcommittee (ASC) approved a portion of the Appraisal Foundation's 2017 Grant Proposal covering the period of October 2016 – September 2017 in the amount of \$350,000 for grant-eligible expenses. The ASC also approved \$309,085 for the State Grant (State Investigator Training) to be administered by the Appraisal Foundation.

Please provide us documentation showing where you will allocate the Appraisal Foundation Grant funds. Since the State Grant was approved in full no documentation regarding the allocation of grant funds is necessary. An executed Contract/Purchase Order will be forwarded to you after we receive this information.

If you have any questions, please contact me.

Sincerely,



James R. Park  
Executive Director