

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
FEBRUARY 11, 2004**

ATTENDEES: J. Leitner (FDIC), G. Gibbs (FRB), T. James (NCUA), 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). **Other:** P. Gillispie (HUD).

ABSENT: S. Fritts (FDIC), J. Johnson (HUD), D. Hoage (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager).

ADMINISTRATIVE MATTERS

- The meeting was called to order at 1:25 p.m. by J. Leitner, the acting Chairman.
- **Meeting Minutes** – T. James moved for approval of the January 14th minutes, and T. Watson seconded; all members present approved.

ACTION

- **Appraisal Foundation October and November 2003 grant reimbursement requests** – B. Henson presented the requests to the ASC. He noted that all items requested are for Title-XI related activities and authorized in the 2003 grant. He noted that the Foundation had expended all 2003 grant-authorized ASB consulting costs and Board of Trustees support staff salary costs. When this situation occurs, the Foundation absorbs the additional costs in non-grant income areas of its budget. T. Watson moved for approval of the October reimbursement request in the amount of \$69,736 and the November reimbursement request in the amount of \$25,732. J. Price seconded, and all members present approved.

OTHER

- The meeting adjourned at 2:40. The next meeting is scheduled for March 10, 2004.