

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
June 8, 2006**

ATTENDEES: G. Gibbs (FRB), J. Leitner (FDIC Voting Alternate), A. LaCreta (NCUA), D. Merkle (OTS), J. Richardson (HUD). **Permanent staff:** B. Henson (Executive Director), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist).

ABSENT: S. Fritts (FDIC), D. Patel (OCC), D. Graves (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager), M. Weinberg (General Counsel).

The meeting was called to order at 10:40 a.m. by G. Gibbs.

ADMINISTRATIVE MATTERS

- B. Henson noted that the ASC did not meet in May. G. Gibbs said that the FFIEC had confirmed her term as Chairman for two more years.
- **Meeting Minutes** – J. Leitner moved for approval of the April 13th minutes as edited, and A. LaCreta seconded; all members present approved.

ACTION

- **December 2005 Appraisal Foundation Grant Reimbursement Request** – B. Henson presented the grant reimbursement request for approval. He noted that this was the last monthly reimbursement request for calendar year 2005, although the Foundation might submit a reprogramming request at a later date. B. Henson noted that, if the ASC approved the December reimbursement request, the Foundation would have used \$904,000 of the \$925,000 2005 grant funds. After discussion, J. Leitner moved to approve payment of \$30,396 for the December request. D. Merkle seconded, and all members present agreed.
- **Illinois field review report and draft letter** – B. Henson presented the report and letter. J. Richardson asked how FHA is notified that appraisers are not AQB Compliant. B. Henson explained the ASC/HUD data exchange process. After further discussion, A. LaCreta moved to accept the field review report and approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Richardson seconded, and all members present approved.
- **Louisiana field review report and draft letter** – B. Henson presented the report and letter. After discussion, J. Leitner moved to accept the field review report and approve the letter, with edits, designating authority to the Chairman to review and sign the letter. A. LaCreta seconded, and all members present approved.
- **Missouri field review report and draft letter** - B. Henson presented the report and letter. After discussion, D. Merkle moved to accept the field review report and to approve the

letter, with edits, designating authority to the Chairman to review and sign the letter. J. Leitner seconded, and all members present approved.

- **New Mexico field review report and draft letter** – B. Henson presented the report and letter. After discussion, A. LaCreta moved to accept the field review report and approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Richardson seconded, and all members present approved.

OTHER

- The meeting adjourned at 1:00 p.m. The next ASC meeting will be on July 13, 2006, at 10:30 a.m.