

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
FEBRUARY 10, 2005**

ATTENDEES: G. Gibbs (FRB), J. Johnson (HUD), A. LaCreta (NCUA), J. Leitner, (FDIC Voting Alternate), D. Merkle (OTS), D. Patel (OCC). **Permanent staff:** B. Henson (Executive Director), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), J. Tidwell (Appraisal Policy Manager), M. Weinberg (General Counsel). **Other:** D. Bailey (OCC).

ABSENT: S. Fritts (FDIC), D. Graves (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager).

The meeting was called to order at 10:30 a.m.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** – D. Merkle moved for approval of the January 13th minutes with edits and A. LaCreta seconded; all members present agreed.

ACTION

- **Appraisal Foundation October 2004 grant reimbursement request** – B. Henson presented the October request. He noted that the Foundation's October reimbursement request is usually the largest of the year because the AQB, the ASB, and the Board of Trustees all meet that month. Also, the Foundation sends representatives to AARO's Fall Conference in October. After further discussion, J. Leitner moved for approval of the payment in the amount of \$116,238 and D. Merkle seconded; all members present agreed.
- **New Jersey field review report and draft letter** – B. Henson presented the field review report and draft letter. After discussion, A. LaCreta 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. Johnson seconded, and all members present approved.
- **2004 ASC Annual Report** – M. Weinberg presented the draft Report. After discussion, J. Leitner moved to approve the Report, with edits, and designating final approval authority to the Chairman. J. Johnson seconded, and all members present approved.