

REAL ESTATE APPRAISER ADVISORY COMMITTEE

Professional and Vocational Licensing Division
Department of Commerce and Consumer Affairs
State of Hawaii

MINUTES OF MEETING

The agenda for this meeting was filed with the Office of the Lieutenant Governor, as required by Section 92-7(b), Hawaii Revised Statutes.

Date: Wednesday, December 7, 2011

Time: 10:00 a.m.

Place: King Kalakaua Conference Room
King Kalakaua Building
335 Merchant Street, 1st Floor
Honolulu, Hawaii 96813

Present: Alan Conboy, Industry Member, Chairperson
Paul Cool, Industry Member, Vice-Chairperson
Beverly Kaku, Public Member
Nancy Sato, Financial Institution Member
James Wong, Public Member
Patrick Yamada, Financial Institution Member
Rodney J. Tam, Deputy Attorney General
Alan Taniguchi, Executive Officer
Lori Nishimura, Secretary

Excused: James Paige, Deputy Attorney General
Richard Stellmacher, Industry Member

Deputy Attorney General ("DAG") Tam substituted for DAG Paige who was not able to make the meeting.

Guests: None.

Call to Order: There being a quorum present, the meeting was called to order at 10:00 a.m. by Chairperson Conboy.

Additions/
Revisions to the
Agenda: None.

Approval of the
October 5, 2011
Meeting Minutes:

After discussion, it was moved by Vice-Chairperson Cool, seconded by Ms. Kaku, and unanimously carried to approve the minutes of the October 5, 2011 meeting.

New Business:

a. Review of Applications

None.

b. Review of Courses

It was moved by Ms. Kaku, seconded by Ms. Sato, and unanimously carried to ratify the following CAP approved courses:

Course Provider: Appraisal Institute

Index #: Course Title & Approved Hours:

11-056 2012-2013 15-hr National USPAP Course
 15 QE/CE w/exam
 14 CE w/o exam

11-057 2012-2013 7-hr National USPAP Course
 7 CE

Course Provider: Ike Pono Institute of Appraising

Index #: Course Title & Approved Hours:

11-055 The Appraiser & New Fannie Mae Guidelines
 14 CE

Course Provider: McKissock, LP

Index #: Course Title & Approved Hours:

11-052 2012-2013 7-hr National USPAP Update Course
 7 CE

11-053 Deriving and Supporting Adjustments
 7 CE

11-054 The Changing World of FHA Appraising
 7 CE

11-058 How to Analyze & Value Income Properties
7 CE

11-059 Risky Business: Ways to Minimize Your Liability
7 CE

Course Provider: Van Education Center

Index #: Course Title & Approved Hours:

11-050 Residential Environmental Hazards Screening
7 CE w/exam
6.5 CE w/o exam

11-051 Residential Report Writing & Case Studies
15 QE/CE w/exam
14.5 CE w/o exam

c. **Administrative Rule Amendments**

Executive Officer Taniguchi distributed copies of the amendments to the Hawaii Administrative Rules (“HAR”) chapter 16-114 relating to Real Estate Appraisers, stating changes were made to keep the HAR consistent with the Hawaii Revised Statute (“HRS”) chapter 16-466K and as amendments suggested by the Appraisal SubCommittee. Mr. Taniguchi inquired with committee members if there was a de minimus level for an appraisal; Vice-Chairperson Cool replied that any opinion of value would constitute an appraisal.

Chairperson Conboy suggested the amendment for HAR 16-114-88 of the omission of “federally related” be changed to replace it with “all”, as conferred with DAG Tam.

After discussion, it was moved by Vice-Chairperson Cool, seconded by Mr. Yamada, and unanimously carried to accept the amendments to HAR 16-114, as distributed by the Executive Officer with the noted change to HAR 16-114-88.

**Unfinished
Business:**

None.

Correspondence: Discussion ensued on appraisers utilized by the Regulated Industries Complaints Office (“RICO”) for advisory matters on cases relating to the real estate appraisal. Chairperson Conboy commented that the list of appraisers that may be utilized by RICO is kept confidential. Mr. Taniguchi stated that there is no conflict of interest should a member of this committee be on that list because the committee does not review settlement agreements.

Announcements: None.

Next Meeting: Wednesday, February 1, 2012
10:00 a.m.
Queen Liliuokalani Conference Room
King Kalakaua Building
335 Merchant Street, 1st Floor
Honolulu, Hawaii 96813

Adjournment: There being no further business to discuss, it was moved by Ms. Sato, seconded by Mr. Yamada, and unanimously carried to adjourn the meeting at 10:14 a.m.

Taken and recorded by:

/s/ Lori Nishimura

Lori Nishimura
Secretary

Reviewed and Approved by:

/s/ Alan Taniguchi

Alan Taniguchi
Executive Officer

AT:ln

01/04/12

[x] Minutes approved as is.

[] Minutes approved with changes. See Minutes of _____.