

**Mississippi Real Estate
Appraiser Licensing and Certification Board**

MINUTES

May 28, 2015

The Mississippi Real Estate Appraiser Licensing and Certification Board held their regular meeting on Thursday, May 28, 2015 at the Board office located at 4780 I-55 North, Jackson, Mississippi.

Chairman John Holliday called the meeting to order at 9:00 a.m.

The following Board Members were present: Chairman John Holliday, Board Member Amelia Lovorn, Board Member Glenn Bright, Board Member Norman Cannady, and Board Member Doug McKinnon. Others in attendance Michael E. McGee, Deputy Director; Danielle Morales, Investigator; Holly Hood, Administrative Assistant; Michelle Denton, Administrative Assistant and William Hussey, Board Attorney. Guests in attendance were Jean McCarty.

OLD BUSINESS

Member Lovorn made a motion to approve the minutes of the April 23, 2015 meeting. The motion was seconded by Member Bright and passed unanimously.

NEW BUSINESS

Financial Statements

Michael McGee presented the Financial Statements for the period ending:

- 04/30/2015 FY'15 with an ending balance as \$209,381.52

Member McKinnon made a motion to approve the above Financial Statements as presented subject to audit. The motion was seconded by Member Lovorn and passed unanimously.

Continuing Education

Member Bright moved to approve all courses presented for approval except those presented by McKissock. The motion was seconded by Member Cannady. The motion was passed with member Lovorn abstaining from the vote.

Member Bright next made a motion to approve all courses presented by the Appraisal Institute. The motion was seconded by Member Lovorn. The motion was passed with Chairman Holliday and Member McKinnon abstaining from the vote.

Allied Business School

- Residential Sales Comparison and Income Approaches
- Residential Appraiser Site Valuation and Cost Approach

Allterra Group, LLC

- 2015 Keynote / The Vision for Valuation
- 2015 Regulatory Update / Best Practices
- FHA Appraisals and Reporting Requirements

Appraisal Institute

- Valuation in Challenging Markets

ASFMRA

- Legal Descriptions in Appraisal
- Basic Appraisal Principles (A101)
- Cost Approach for General Appraisers (A301)
- Sales Comparison Approach

Calypso

- Mold a Growing Concern

Jean McCarty

- Working Under Collateral Underwriter Guidelines / Let's Talk Quality and Condition
- Challenging Assignments for Residential Appraisers, No. 840

MCKISSOCK

- The New FHA Handbook 4000.1 - Onsite
- The New FHA Handbook 4000.1 - Online
- General Report Writing and Case Studies

MS CHAPTER / APPRAISAL INSTITUTE

- Loss Prevention Program for Real Estate Appraisers
- Liability Issues for Appraisers Performing Litigation and Other Non-Lending Work

Investigative

MAB Investigator Danielle Morales presented the investigative portion of agenda.

Member Lovorn made a motion to approve the Final Order #24-1412, Final Order #23-1411 and conditionally dismiss Case# 07-1503. The motion was seconded by Member Bright and passed unanimously.

Member Lovorn will serve as the next Investigative Committee Member.

Renaming of Complaints

Member Bright made a motion for Board Attorney, William Hussey, to provide the Board with proposed regulations regarding the renaming of complaints. The motion was seconded by Member Lovorn and passed unanimously.

Chairman Holliday recessed the meeting for break at 10:15 a.m.
The meeting was reconvened at 10:30 a.m. by Chairman Holliday.

Reasonable and Customary Fee's

Member Lovorn made a motion for Chairman Holliday to contact Bill Rayburn with Appraisal Port regarding polls and research on reasonable and customary fee's completed by Appraisal Port. The motion was seconded by Member McKinnon and passed unanimously.

AMC Fee Increase

Member Bright made a motion to increase AMC Registration Fee and Penalty Fee from \$1,000.00 to \$1,500.00 as necessary for the AMC Regulation Chapter. The motion was seconded by Member McKinnon and passed unanimously. Member Lovorn abstained from the vote.

Agenda Item Deadline

Member Lovorn made a motion that the deadline for receiving items to be placed on the Board Meeting agenda would be one week from the date of the meeting each month. The motion was seconded by Member Cannady and passed unanimously.

Adjournment

Having no further business to conduct, Member Lovorn made a motion to adjourn the meeting at 11:49 p.m. The motion was seconded by Member Bright and passed unanimously.

Approved this 25th Day of June, 2015