

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, April 1, 2015

Time: 10:04 a.m.

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

Present: Paul Cool, Industry Member, Chairperson
Richard Stellmacher, Industry Member, Vice-Chairperson
Brian J. Walther, Industry Member
Patrick Yamada, Financial Institution Member
James Paige, Deputy Attorney General ("DAG")
Alan Taniguchi, Executive Officer
Lori Nishimura, Secretary

Excused: George Leong, Financial Institution Member

Guest: None.

Call to Order: There being a quorum present, the meeting was called to order at 10:04 a.m. by Chairperson Cool.

Additions/
Revisions to the Mr. Walther requested for the Committee to amend the agenda as follows:

Agenda:

Add: 5. Unfinished Business
a. Supervisor Trainee Course

After discussion, it was moved by Mr. Walther, seconded by Vice-Chairperson Stellmacher, and unanimously carried to approve the addition of the above.

Approval of the
February 4, 2015
Meeting Minutes:

After discussion, it was moved by Mr. Walther, seconded by Mr. Yamada, and unanimously carried to approve the February 4, 2015 meeting minutes as circulated.

New Business:

a. Review of Applications

None.

b. Review of Courses

After discussion, it was moved by Mr. Walther, seconded by Vice-Chairperson Stellmacher, and unanimously carried to approve the following course, based on the initial review and recommendation by Mr. Walther:

Index# **Course Provider, Title & Approved Hours:**

15-007 Hawaii Chapter of the Appraisal Institute
The Discounted Cash Flow Model: Concepts,
Issues, and Applications
7 CE

Executive Officer Taniguchi arrived to the meeting at 10:07 a.m.

After discussion, it was moved by Vice-Chairperson Stellmacher, seconded by Mr. Yamada, and unanimously carried to ratify the approval of the following CAP approved courses:

Course Provider: **Dynasty School**

Index #: **Course Title & Approved Hours:**

15-001 Residential Report Writing and Case Studies
15 QE/CE w/exam
14 CE w/o exam

15-002 Residential Sales Comparison and Income
Approaches
30 QE/CE w/exam
28 CE w/o exam

15-003 Residential Site Valuation & Cost Approach
15 QE/CE w/exam
14 CE w/o exam

Course Provider: McKissock, LP

Index #: Course Title & Approved Hours:

15-004 Appraisal of Industrial Incubators
7 CE

15-005 Appraisals of Owner-Occupied Commercial
Properties
7 CE

15-006 Supervisor – Trainee Course for Hawaii
4 CE

c. Legislation

None.

Unfinished
Business:

a. Supervisor Trainee Course

Chairperson Cool reiterated that at the last meeting Mr. Walther had inquired whether exam completion was required for the supervisor trainee course that supervising appraisers must take prior to their supervision of trainees. Executive Officer Taniguchi stated that the Appraisal Subcommittee (“ASC”) left the requirement of an exam to the discretion of each state. He commented that whether or not an exam is required, the exam completion credit hour may be used towards the total continuing education hours claimed for renewal.

After discussion, it was moved by Vice-Chairperson Stellmacher, seconded by Mr. Walther, and unanimously carried to not require completion of an exam for the supervisor trainee course for supervising appraisers.

Correspondence: None.

Announcements: Executive Officer Taniguchi reported that ASC, which oversees the appraisal regulatory programs established by States, will be here in December 2015, to conduct their bi-annual audit.

The Committee extended their appreciation to Mr. Yamada for serving as a member; his term expires on June 30, 2015.

Next Meeting: Wednesday, June 3, 2015
10:00 a.m.
Queen Liliuokalani Conference Room
King Kalakaua Building
335 Merchant Street, 1st Floor
Honolulu, Hawaii 96813

Adjournment: There being no further discussion, the meeting adjourned at 10:27 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

04/21/14

[X] Minutes approved as is.

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