

## **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, October 7, 2015

Time: 10:01 a.m.

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

Present: Richard Stellmacher, Industry Member, Chairperson  
Brian J. Walther, Industry Member, Vice-Chairperson  
Lars B. Larson, Financial Institution Member  
George Leong, Financial Institution Member  
Shelly H. Tanaka, Industry Member  
James Paige, Deputy Attorney General ("DAG")  
Alan Taniguchi, Executive Officer  
Lori Nishimura, Secretary

Guest: None.

Call to Order: There being a quorum present, the meeting was called to order at 10:01 a.m. by Chairperson Stellmacher.

Additions/  
Revisions to the  
Agenda: Executive Officer Taniguchi requested rescheduling the next meeting date of Wednesday, December 2, 2015 to Thursday, December 3, 2015. There were no objections.

Approval of the  
August 5, 2015  
Meeting Minutes: After discussion, it was moved by Vice-Chairperson Walther, seconded by Mr. Leong, and unanimously carried to approve the August 5, 2015 meeting minutes as circulated.

New Business: a. Review of Application  
1. PANG, Celia K.

Ms. Tanaka stated that she reviewed the Certified Residential Appraiser (“CRA”) application of Celia K. Pang and concluded that she meet all requirements for CRA license and recommends approval. After discussion, it was moved by Ms. Tanaka, seconded by Mr. Leong, and unanimously carried (Vice-Chairperson Walther recused himself from the vote) to approve the CRA application for license of Celia K. Pang.

b. Review of Courses

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

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

- |        |   |
|--------|---|
| 15-025 | Appraiser Institute<br>FHA Appraising for Valuation Professionals<br>7 CE                                 |
| 15-029 | William King & Associates, Inc.<br>Successfully Navigating Fannie Mae’s Collateral<br>Underwriter<br>7 CE |
| 15-032 | Valumetrics.info<br>Stats, Graphs, and Data Science<br>14 CE  |

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

**Course Provider:**        **Dynasty School**

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

- |        |   |
|--------|---|
| 15-033 | General Appraiser Report Writing & Case Studies<br>15 QE/CE w/ exam<br>14 CE w/o exam |
|--------|---|

**Course Provider:      Ike Pono Institute of Appraising**

Index #:    Course Title & Approved Hours:

15-026    Better Safe Than Sorry  
            7 CE

15-027    Defensible Appraisal Practices  
            7 CE

15-028    Today's FHA and VA  
            7 CE

**Course Provider:      McKissock, LP**

Index #:    Course Title & Approved Hours:

15-030    Advanced Hotel Appraising – Full Service Hotels  
            7 CE

15-031    The New FHA Handbook 4000.1 (Live Webinar)  
            5 CE

c.    Legislation

None.

d.    Appraisal Management Companies (“AMC”) Update

Discussion ensued on the Appraisal Subcommittee's (“ASC”) final rules on AMC regulations and its' mandatory audit process/oversight controls. Executive Officer Taniguchi reiterated his concern with conducting audit(s) of AMCs due to the lack of staff and resources.

Mr. Taniguchi suggested Committee members deliberate and ask questions at the next meeting as Policy Managers from ASC will be in attendance for the bi-annual field review for compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

Unfinished  
Business:

None.

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Correspondence: None.

Announcements: Executive Officer Taniguchi reiterated that the bi-annual field review for compliance by ASC will take place in December.

Next Meeting: Thursday, December 3, 2015  
10:00 a.m.  
PVL Examination Room  
King Kalakaua Building  
335 Merchant Street, 3<sup>rd</sup> Floor  
Honolulu, Hawaii 96813

Adjournment: There being no further discussion, the meeting adjourned at 10:15 a.m.

Taken and recorded by:

/s/ Lori Nishimura

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Lori Nishimura  
Secretary

Reviewed and Approved by:

/s/ Alan Taniguchi

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Alan Taniguchi  
Executive Officer

AT:ln

10/09/15

[ X ] Minutes approved as is.

[ ] Minutes approved with changes. See Minutes of \_\_\_\_\_.