

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, February 4, 2015

Time: 10:01 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
George Leong, Financial Institution Member
Brian J. Walther, Industry Member
Patrick Yamada, Financial Institution 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 Cool.

Additions/
Revisions to the
Agenda: None.

Approval of the
December 3, 2014
Meeting Minutes: After discussion, it was moved by Vice-Chairperson Stellmacher, seconded by Mr. Walther, and unanimously carried to approve the December 3, 2014 meeting minutes as circulated.

New Business:

- a. Review of Applications
 1. AKINA, Regal K.
Mr. Walther stated that he reviewed the Certified Residential Appraiser (“CRA”) application of

Regal K. Akina and concluded that he meet all requirements for CRA license and recommends approval. After discussion, it was moved by Mr. Walther, seconded by Vice-Chairperson Stellmacher, and unanimously carried to approve the CRA application for license of Regal K. Akina.

2. HALEAKALA, Ashley M.

Vice-Chairperson Stellmacher stated that he reviewed the CRA application of Ashley M. Haleakala and concluded that she meet all requirements for CRA license and recommends approval. After discussion, it was moved by Vice-Chairperson Stellmacher, seconded by Mr. Leong, and unanimously carried to approve the CRA application for license of Ashley M. Haleakala.

3. TANGONAN, Richie

Mr. Walther stated that he reviewed the CRA application of Richie Tangonan and concluded that he meet all requirements for CRA license and recommends approval. After discussion, it was moved by Mr. Walther, seconded by Vice-Chairperson Stellmacher, and unanimously carried to approve the CRA application for license of Richie Tangonan.

b. Review of Courses

After discussion, it was moved by Chairperson Cool, seconded by Mr. Yamada, and unanimously carried to approve the following courses, based on the initial review and recommendations by Chairperson Cool:

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

14-214 Appraisal Institute
Two-Day Advanced Income Capitalization/A
15 CE w/exam
14 CE w/o exam

14-215 Appraisal Institute
Two-Day Advanced Income Capitalization/B
15 CE w/exam

14 CE w/o exam

14-217 Appraisal Institute
Contract or Effective Rent: Finding the Real Rent
4 CE

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

Course Provider: Allterra Group, LLC

Index #: Course Title & Approved Hours:

14-216 Basic Charts and Graphs
5 CE w/exam
4.75 CE w/o exam

c. Legislation

Executive Officer Taniguchi informed the Committee that the Appraisal Subcommittee has yet to adopt their proposed federal appraisal management company regulation and reiterated that states will have three (3) years to implement those rules into their administrative rules.

Unfinished
Business:

None.

Correspondence:

None.

Announcements:

Executive Officer Taniguchi reported that Mr. Wong resigned from the Committee on January 15, 2015.

Executive Officer Taniguchi stated that two vacant public member seats are currently available, and further that Chairperson Cool's second term to the Committee ends on June 30, 2015; thus, an industry member seat will also need to be filled. Discussion ensued on the qualifications for an industry member - *whom shall be an appraiser, actively performing appraisal work for a period of not less than five years preceding the date of the member's appointment.*

Executive Officer Taniguchi also stated that Mr. Yamada's first term to the Committee ends on June 30, 2015. Mr. Yamada commented he was unsure whether he would be interested in serving another

four (4) year term, noting that he plans to retire from the banking industry in May. Discussion ensued on the qualifications for a financial institution member - *whom shall have been employed in a position requiring familiarity with loan transactions by a savings and loan, a commercial bank, credit union, thrift, or similar institution for at least five years.*

Mr. Walther inquired about the course requirement that supervising appraisers must complete; whether the course must be taken with exam. Executive Officer Taniguchi stated that it may be voluntary by each state whether they would require a course with or without exam. DAG Paige advised the Committee to include this topic, supervisor trainee course, for discussion in the subsequent meeting agenda.

Next Meeting: Wednesday, April 1, 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 10:26 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

02/12/14

[X] Minutes approved as is.

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