

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, August 5, 2015

Time: 10:00 a.m.

Place: Queen Liliuokalani Conference Room
King Kalakaua Building
335 Merchant Street, 1st 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
Rodney J. Tam, 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 10:00 a.m. by Vice-Chairperson Stellmacher.

The Committee welcomed Lars B. Larson, financial institution member, and Shelly H. Tanaka, industry member, to the Committee. Mr. Larson and Ms. Tanaka, was appointed by the Director of Commerce and Consumer Affairs, terms effective July 1, 2015.

Discussion ensued on the vacant Chairperson position as former Chairperson Cool's second term ended on June 30, 2015. Ms. Tanaka made a motion to nominate Vice-Chairperson Stellmacher for the position of Chairperson. Vice-Chairperson Stellmacher expressed his interest in the position. The motion was

seconded by Mr. Walther, and unanimously carried to nominate and elect Vice-Chairperson Stellmacher for the position of Chairperson. Mr. Leong made a motion to nominate Mr. Walther for the position of Vice-Chairperson. Mr. Walther expressed his interest in the position. The motion was seconded by Ms. Tanaka, and unanimously carried to nominate and elect Mr. Walther for the position of Vice-Chairperson.

Additions/
Revisions to the
Agenda:

None.

Approval of the
April 1, 2015
Meeting Minutes:

After discussion, it was moved by Vice-Chairperson Walther, seconded by Mr. Leong, and unanimously carried to approve the April 1, 2015 meeting minutes as circulated.

New Business:

a. Review of Applications

Discussion ensued on applicant Hiromi M. Rodrigues who submitted a Certified Residential Appraiser application, Ms. Tanaka stated that she reviewed Ms. Rodrigues' application file, finds them acceptable and would recommend approval. It was moved by Ms. Tanaka, seconded by Mr. Leong, and unanimously carried (Chairperson Stellmacher recused himself from the vote) to approve the application of Hiromi M. Rodrigues.

b. Review of Courses

After discussion, it was moved by Vice-Chairperson Walther, seconded by Ms. Tanaka, and unanimously carried to approve (retroactive to June 3, 2015), the following courses, based on the initial review and recommendation by Vice-Chairperson Walther:

Index# Course Provider, Title & Approved Hours:

15-011 Allterra Group, LLC
2015 Keynote / The Vision for Valuation
7 CE

15-012 Allterra Group, LLC
2015 Regulatory Update / Best Practices
7 CE

- 15-014 Appraiser Institute
AI Connect 2015 – Day 1
2 CE
- 15-015 Appraiser Institute
AI Connect 2015 – Day 2 AM
4 CE
- 15-016 Appraiser Institute
AI Connect 2015 – Day 2 PM
4 CE
- 15-017 Appraiser Institute
AI Connect 2015 – Day 3
4 CE

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

Course Provider: Allterra Group, LLC

Index #: Course Title & Approved Hours:

- 15-013 FHA Appraisals and Reporting Requirements
7 CE

Course Provider: Appraisal Institute

Index #: Course Title & Approved Hours:

- 15-018 Online Thinking Outside The Form
4 CE
- 15-019 Online Appraising Convenient Stores
7 CE

Course Provider: McKissock, LP

Index #: Course Title & Approved Hours:

- 15-008 Appraisal Review for Commercial Appraisers
7 CE

- 15-009 The New FHA Handbook 4000.1 (Classroom)
7 CE
- 15-010 The New FHA Handbook 4000.1 (Internet)
7 CE
- 15-020 Managing Appraiser Liability
6 CE
- 15-021 Avoiding Mortgage Fraud for Appraisers
7 CE
- 15-022 Expert Witness Testimony: To Do or Not To Do –
Live Webinar
4 CE
- 15-023 Fannie Mae Appraisal Guidelines – Live Webinar
4 CE
- 15-024 Work File: Your Best Defense Against an Offense –
Live Webinar
5 CE

c. Legislation

None.

d. Appraisal Management Companies (“AMC”) Update

Executive Officer Taniguchi informed the Committee that the Appraisal Subcommittee’s final rules on AMC regulations were published in the Federal Registry in June 2015 and that this Committee will have three (3) years to implement those rules into its administrative rules. Mr. Taniguchi expressed concern with the mandatory audit process/oversight controls; as we may not be able to conduct audit(s) of AMCs due to the lack of staff and resources.

Unfinished

Business: None.

Correspondence: None.

Announcements: None.

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Next Meeting: Wednesday, October 7, 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
10:15 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

08/12/14

[X] Minutes approved as is.

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