

**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, June 1, 2016

Time: 10:02 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  
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

Excused: Brian J. Walther, Industry Member, Vice-Chairperson

Guest: None.

Call to Order: There being a quorum present, the meeting was called to order at 10:02 a.m. by Chairperson Stellmacher.

Additions/  
Revisions to the  
Agenda: None.

Approval of the  
April 6, 2016  
Meeting Minutes: After discussion, it was moved by Mr. Larson, seconded by Ms. Tanaka, and unanimously carried to approve the April 6, 2016 meeting minutes as circulated.

New Business: a. Review of Application

None.

b. Review of Courses

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

**Course Provider:**      **Allterra Group**

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

16-161    2016 Appraiser Training  
            7 CE

16-162    2016 Keynote/Fraud/Regulatory Update  
            7 CE

**Course Provider:**      **Appraisal Institute**

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

16-167    2016 Annual Conference Sessions – Day One  
            2 CE

16-168    2016 Annual Conference Sessions – Day Two AM  
            3 CE

16-169    2016 Annual Conference Sessions – Day Two PM  
            4 CE

16-170    2016 Annual Conference Sessions – Day Three  
            4 CE

**Course Provider:**      **OREP Education Network**

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

16-172    How to Support and Prove Your Adjustments  
            7 CE

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

**Course Provider:      Appraisal Institute**

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

- 16-177    Case Studies in Appraising Green Residential  
              Buildings [ revision of 16-079 ]  
              8 CE w/exam  
              7 CE w/o exam

**Course Provider:      Hawaii Chapter of the Appraisal  
  Institute**

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

- 16-163    Historic Lands  
              2 CE
- 16-164    The Importance of Title Reports  
              2 CE
- 16-174    Analyzing Tenant Credit Risk and Commercial Lease  
              Analysis  
              7 CE
- 16-175    Income Approach for Residential Appraisers  
              7 CE

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

**Course Provider:      Appraisal Institute**

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

- 16-160    2016-2017 Online 7-Hour National USPAP Update  
              Equivalent Course  
              7 CE
- 16-176    Online FHA Appraising: Principles & Procedures  
              7 CE

**Course Provider:      Dynasty School**

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

16-165    General Appraiser Site Valuation and Cost Approach  
              30 QE w/ exam  
              30 CE w/ exam  
              28 CE w/o exam

16-166    Residential Market Analysis and Highest & Best Use  
              15 QE w/ exam  
              15 CE w/ exam  
              14 CE w/o exam

**Course Provider:      McKissock, LP**

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

16-171    Residential Appraisal Review and USPAP  
              Compliance  
              7 CE

**Course Provider:      U.S. Environmental Protection Agency**

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

16-173    Aquatic Resources Awareness Course for Real  
              Estate Appraisers  
              2.25 CE w/exam  
              2 CE w/o exam

c.    **Hawaii Administrative Rules (“HAR”) Proposed Amendments**

Executive Officer Taniguchi informed the Committee that the proposed amendments to HAR chapter 16-114, to codify the state’s regulations on supervisory and trainee appraisers to comply with AQB Criteria requirements, is awaiting the Governor’s approval to hold a public hearing. Once the approval is granted, the mandatory public hearing notice will be placed in newspaper publications.

**Unfinished Business:**

Executive Officer Taniguchi stated that at the Committee’s previous meeting, Director Awakuni Colón requested for the Committee to propose a formal recommendation regarding the level of regulation that should be implemented based on the context of Hawaii’s current

and future real estate appraisal needs on the new federal requirements relating to the minimum requirements for Appraisal Management Companies. A timeline was set to propose a formal recommendation to the Director at today's meeting. Executive Officer Taniguchi informed the Committee that the Director has extended the proposal date at the request of Chairperson Stellmacher and Ms. Tanaka; thus, the Committee may propose a formal recommendation at the next meeting.

Correspondence: None.

Announcements: None.

Next Meeting: Wednesday, August 10, 2016  
10:00 a.m.  
PVL Examination Room  
King Kalakaua Building, 3<sup>rd</sup> Floor  
335 Merchant Street, Room # 330  
Honolulu, Hawaii 96813

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

06/06/16

[ X ] Minutes approved as is.

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