

NORTH DAKOTA REAL ESTATE APPRAISER QUALIFICATIONS AND ETHICS BOARD

Minutes – April 23, 2021 – 9:00am CT
Board Meeting

Chairperson Timian called the meeting to order at 9:03. Roll call was taken.

Board Members present online: Chairperson Tim Timian, Corey Kost, Matt Schlenvogt, and Joe Sheehan
Staff Present: Jodie Campbell and David Campbell

Applicants:

Alex Oestreich: At the meeting of September 21, 2020, the Board offered Mr. Oestreich a conditional certified general appraiser permit. Prior to receiving an unrestricted certified general permit Mr. Oestreich must revise and resubmit one report for review for compliance with USPAP by the Board Reviewer. The report must be found to meet the minimum requirements of USPAP.

Mr. Oestreich signed the conditional approval agreement. He revised and resubmitted one report. Review of the report indicated compliance with USPAP. Board members were in agreement that Mr. Oestreich met the conditions of the agreement.

Corey Kost made a motion to remove the “conditional approval” restriction from Alex Oestreich’s certified general permit. Matt Schlenvogt seconded the motion. Chairman Timian called for the vote. Matt Schlenvogt, Corey Kost and Tim Timian voted yes to the motion. Motion carried.

Joe Sheehan joined the meeting.

Matt Western is making application for certified residential and was online for discussion. Mr. Western’s application was tabled at the meeting of 5/13/2020 and he was requested to revise and re-submit all three reports for review. Mr. Western complied with the Board’s request. The reports were reviewed by Board Investigative Reviewer, Joe Ibach. Discussion took place.

The reviews indicated major improvements from the initial submissions. However, there were still weaknesses found in the sales comparison approach, more specific, the lack of direct market support for most of the adjustments. Board members further discussed some of the issues noted in the reviews: 1) the reports lacked direct market support, with no support included in the work file, 2) the highest and best use analysis as vacant lacked support/rationale, 3) the impact of special assessments should be considered in all three approaches to value and 4) Board members, and the reviews, emphasized the importance that the appraiser’s opinion must be market derived.

Corey Kost moved to offer Matt Western conditional certified residential permit, with the following term: successful completion of a minimum 15-hour sales comparison approach course. Matt Schlenvogt seconded the motion. Chairman Timian called for the vote. Matt Schlenvogt, Joe Sheehan, Corey Kost and Tim Timian voted yes to the motion. Motion carried.

Finances: Board members reviewed and discussed the 2020 Year-End financials and the 2021 Proposed Budget. Matt Schlenvogt moved to approve the financial reports. Joe Sheehan seconded the motion. Chairman Timian called for the vote. Joe Sheehan, Corey Kost, Matt Schlenvogt, and Tim Timian voted yes. The vote was unanimous. Motion carried.

Chairman Timian called for adjournment.

Respectfully submitted,

Jodie R. Campbell, Executive Secretary