

NORTH DAKOTA REAL ESTATE APPRAISER QUALIFICATIONS AND ETHICS BOARD

June 26, 2017
Teleconference Call Minutes

Chairperson Lanpher called the meeting to order at 9:00 AM. Roll call was taken.

Board Members present:	Chairperson Dave Lanpher	Tim Timian
	Kathy Maier	Brock DesLauriers
	Corey Kost	
Staff Present:	Jodie Campbell	David Campbell
Guests Present:	Patty Hodenfield	Keana Schuler

Applicants: Patricia Hodenfield is making application for certified residential. At the meeting of April 24, 2017, the Board tabled her application based on review of work product: 1) All three reports appeared to lack general support for analysis and reconciliation and 2) in particular, the Board found the small income property report was not at the level to meet the minimum standards of USPAP. Ms. Hodenfield was to submit one additional report, with all three approach to value, for Board review.

Ms. Hodenfield submitted the additional report. Discussion took place. Board members found deficiencies, some of which included: 1) the support and analysis was lacking in the income approach, 2) the highest best lacked analysis, 3) external obsolescence was not addressed in the cost approach and 4) the appraiser appeared to veer away from two good comparables, providing no explanation. The Board members were in agreement that Ms. Hodenfield did not demonstrate competence in the income approach.

Tim Timian moved to table Ms. Hodenfield's application for certified residential until the meeting of August 8th, to provide the Board members time to think about a course of action, Corey Kost seconded the motion. Corey Kost, Tim Timian, Dave Lanpher, Brock DesLauriers and Kathy Maier voted yes. The vote was unanimous. Motion carried,

Chairman Lanpher called for adjournment.

Respectfully submitted,

Jodie R. Campbell
Executive Secretary