

**AMENDED FINAL**  
**APPRAISERS' COALITION OF WASHINGTON**

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**MINUTES OF THE  
 REGULAR BOARD MEETING OF JANUARY 10, 2008**

*Organization and board members in attendance:*

	1 <sup>ST</sup> NAME	LAST NAME	WORK PHONE	e-mail ADDRESS
ACOW, President	Jim	Irish	206.838.1253	<a href="mailto:BF777@msn.com">BF777@msn.com</a>
ACOW, Individual Members Rep	Barry	Wilson	206.838.1233	<a href="mailto:bwilson@lambhansonlamb.com">bwilson@lambhansonlamb.com</a>
Appraisal Institute, So. Sd. Chapter	Stan	Sidor	253.722.1445	<a href="mailto:ssidor@gvakm.com">ssidor@gvakm.com</a>
Appraisal Institute, Inland Chapter	Mark	Noble	509.747.0999	<a href="mailto:noblem@auble.com">noblem@auble.com</a>
Appraisal Institute, Seattle Chapter	Selena	Woods	206.903.1500	<a href="mailto:swoods@lambhansonlamb.com">swoods@lambhansonlamb.com</a>
NAIFA, Seattle Chapter	Sheridan	Shaffer	206.282.4613	<a href="mailto:sheridanshaffer@comcast.net">sheridanshaffer@comcast.net</a>
Am. Soc. Appraisers, Seattle Chap.	Betty	Barnes	509.968.4499	<a href="mailto:barnesinc@elltel.net">barnesinc@elltel.net</a>
Am Soc Farm Mgrs & Rural App	Michael	Gibbons	509.225.3219	<a href="mailto:Michael.gibbons@farm-credit.com">Michael.gibbons@farm-credit.com</a>
Appraisal Institute, No. Sd. Chapter	Dave	Parsons	360.428.8544	<a href="mailto:dparsons@cnw.com">dparsons@cnw.com</a>
NAIFA, Cascade Chapter	Mike	Burris	360.736.0911	<a href="mailto:mburris@naifa.com">mburris@naifa.com</a>
NAIFA. S. Puget Sound Chapter	Jeremy	Staudenmaier	253.737.4491	<a href="mailto:jstaudenmaier@rpvalu.com">jstaudenmaier@rpvalu.com</a>

*Others present:*

Appraisal Institute, Seattle Chapter	Penny	Crowe	425.687.7150	<a href="mailto:croweappraisal@comcast.net">croweappraisal@comcast.net</a>
Appraisal Institute, Seattle Chapter	Richard	Hagar		

*Organization members not present:*

Intl Right of Way Assoc, Seattle	Stephen	Juntilla	425.339.8558	<a href="mailto:sjuntilla@comcast.net">sjuntilla@comcast.net</a>
Appraisal Institute, Columbia Basin	Tom	Thompson	509.783.1854	<a href="mailto:asap@bmi.net">asap@bmi.net</a>
IAAO, No. Puget Sd. Chapter	Ron	Telles	360.679-7303	<a href="mailto:ront@co.island.wa.us">ront@co.island.wa.us</a>
Int Ass Assessing Officers, W Puget Snd Chap	Jim	Hall	253.798.3673	<a href="mailto:jhall@co.pierce.wa.us">jhall@co.pierce.wa.us</a>
IAAO, Central WA Chapter	Peter	McEnderfer	509.545.3506	<a href="mailto:pmcenderfer@co.franklin.wa.us">pmcenderfer@co.franklin.wa.us</a>
IAAO, Evergreen Chapter	Claire	Christian		<a href="mailto:Claire.christian@metrokc.gov">Claire.christian@metrokc.gov</a>
NAIFA, Olympic Peninsula Chap.	To be appointed			
NAIFA, No. Central Chapter	To be appointed			
IRWA, Spokane Chapter	Kenneth	Carlson	(509)495-8610	<a href="mailto:ken.carlson@avistacorp.com">ken.carlson@avistacorp.com</a>
Intl Right of Way Assoc, Yakima Chapter	Mike	Waits	(509) 574-2334	<a href="mailto:mike.waits@co.yakima.wa.us">mike.waits@co.yakima.wa.us</a>

The ACOW meeting was called to order by Jim Irish, President. A quorum of all organizational representatives was established for the annual ACOW meeting. The ACOW annual meeting was called to order.

Barry Wilson introduced the issue of DOL enforcement on behalf of Tom Thompson, who was unable to attend. The level and importance of DOL enforcement was discussed, and noted that it was important to improve communications with the DOL and raise money to provide sufficient enforcement oversight.

Jim Irish reviewed current, pertinent legislative issues. At the State level, he noted that the DOL is not pushing any legislation at this time that would affect appraisers. The governor plans to appoint REAC members on a staggered basis, with all terms expiring in

odd-numbered years. Further discussion of this issue followed. Jim also noted that the Mortgage Fraud issue has been moved to the Governor's Home Security Task Force, though there is an apparent discrepancy with the DOL website information. On the Federal level, he noted that the US House in November passed HR3195, which deals with mortgage loan origination, fraud, and appraisers. This bill blends provisions with House Resolution (HR) 3837. In the US Senate, Dodd and Schumer on the Banking Committee are preparing bills to consider that call for bonding of Real Estate Appraisers. The Appraisal Institute (National) is against requiring bonding of appraisers.

Jim also noted that ACOW has received an invoice from T.K. Bentler, our lobbyist, for the first half of 2008, in the amount of \$8,375. Stan addressed the importance of all organizational reps supporting ACOW and informing their chapters as to the key issues we are addressing. Jim mentioned that there was a multi-page article in the AI Seattle Chapter newsletter that overviewed all of the pertinent current and pending legislation that affects appraisers. Stan will make a copy of this article, and forward it to ACOW organization reps. Barry noted that many appraisers and chapters have dropped the \$25 portion of dues that historically had been allocated to ACOW.

Jim reported that loan originator renewals are way down; many who passed the state exam have not renewed for 2008 after being granted a provisional 2007 license. Further, only half who took the exam passed it. Richard Hagar called in at about 6:40p, and reiterated the need for appraisers to only work with mortgage brokers and originators who are licensed. Barry asked about licensing of loan originators with consumer financing companies; it was noted that the State DOL disagrees with us about exemptions from licensing.

Barry noted that mortgage fraud issues may be moving to Homeland Security as fraud is often linked with terrorists organizations. If the banking system is under attack, this becomes a matter of national security.

Stan moved, and Sheridan seconded, to adjourn the annual meeting.

A quorum of the ACOW Board was established, and the regular ACOW meeting was called to order. Stan moved, and Barry seconded, to approve the December 2007 meeting minutes, which were then approved as written. Sheridan moved, and Barry seconded, approval of the Agenda. The Treasurer's report was noted as item 2a. on the agenda, with item 2b. being approval of the 2008 budget, and 2c. being approval of January bills to be paid. The agenda, as revised, was approved.

Barry raised the issue about REAC commissioner terms – when do we propose new legislation on this matter? Jim noted this would likely be included with any appropriate new legislation sponsored by the DOL. Sheridan moved, and Mark Noble seconded, to add REAC term limits to legislation in 2009, if appropriate at that time.

At this time in the meeting, ACOW board elections were held. Sheridan nominated Stan Sidor for Secretary and Jim Irish for President. Barry nominated Selena Woods for

Treasurer. Stan nominated Barry for Vice President. Nominations were closed. The nominated slate for the Board of Directors of ACOW was elected.

It was noted that the President's report was essentially covered in the Annual Meeting.

Penny Crowe presented the Treasurer's report, which showed a current net worth of \$10,137.04 as of 12/31/07, with \$2,111 in dues collected in December. The monthly bill from Seattle Operating Systems was presented, which totaled \$426.09. For the year ending 12/31/07, ACOW lost a total of \$7,001.70. Stan moved, and Selena seconded, to accept the Treasurer's report for FYE07. The motion passed.

The 2008 budget was discussed. Projected dues income was discussed, including the importance of AI-Seattle support. Stan suggested Individual dues budgeted at \$5,000 was too aggressive and unrealistic, noting that individual dues collected in 2007 totaled \$3,190. Barry indicated we need to make a stronger push to reach individual members. He noted that the number of appraisers is up 20%+ nationally, and that our outreach should also include appraisers in areas such as Vancouver, WA. A discussion of various budget line items followed. Operating expenses, including fundraising, Seaops support, were discussed. What, if anything, that Seaops supports or provides can we do ourselves? It was noted that new bank cards need to be signed, too. Summit expenses were discussed; can we do the registration, versus Seaops? Website – if we transmit minutes quicker to Seaops they would not have to reorganize the site as often, which contributes to expenses. Can we do the bank reconciliation? Jim asked about Selena's background to be Treasurer. Penny will inquire.

Stan moved, and Sheridan seconded, to create an Ad Hoc Committee to meet with Elly at Seaops to research and clarify what Seaops does for us, how much they charge, and whether any of this we can do directly rather than have Seaops do it. It was noted that the President has the authority to appoint a committee. It was also decided to set up a Budget Committee. Stan will set it up and Chair this committee. The committee will include Barry, Stan, Selena, Sheridan, and Penny.

Further discussion ensued pertaining to sponsorships for the Summit. We need to plan, pursue, and coordinate this with Seaops. We also need to speak with Jim Walker about hotel arrangements and the contract for the Summit, and we need a copy of the contract for the hotel from the last two years to review, and find out about contract terms.

As for the Seaops' bill for December, in the amount of \$426.09, Sheridan moved and Stan seconded to approve payment of this bill. The motion passed.

Jim indicated that we had received an invoice from TK Bentler for \$8,375 for lobbying, which represents one-half the amount for this year. It was discussed whether we should defer this for a month or two, until we approved the final budget, pending the Budget Committee's work with Seaops. Jim moved, and Barry seconded, to authorize payment of TK's initial invoice at this time. The motion was approved. Stan noted that this will deplete most of the ACOW bank account balance. The remainder of the budget approval was pended until next month, after the Budget Committee can meet with Seaops.

Under Old Business, nothing new was noted on the Eminent Domain issue, nor for the website.

Under new Business, it was noted that the mortgage brokers/loan originators update was covered in the Annual Meeting business overview. The REAC meeting is to be held on Friday, February 15<sup>th</sup>, with the Mortgage Brokers meeting on Wednesday, February 13<sup>th</sup>. The REAC meeting is planned for the Renton City Hall, 7<sup>th</sup> Floor conference room at 9 a.m., while the Mortgage Brokers meeting will be held at the Everett Planning Commission office. Discussion of 2008 goals was postponed until February.

Dates for the future ACOW meetings were noted, with Sheridan “reminding” us that the July 10<sup>th</sup> meeting will be held on her birthday!

Stan moved, Sheridan seconded, to adjourn the meeting. The meeting was adjourned.

Respectfully submitted,

Stan Sidor  
Secretary