

**Massachusetts Board of Real Estate Appraisers
Minutes of the Board Meeting held October 24, 2023**

Time: 10:30 a.m.

Location: Microsoft Teams

Members Present:

Michael Giannelli, *Chair, Certified Residential Appraiser*
Thomas Kokoliadis, *Vice Chair, Banking Member*
Paula Wolfe, *Certified Residential Appraiser Member*
Matthew Jenkins, *AMC Member*
Timothy McDonough, *State Licensed Appraiser/Municipal Assessor*

Members Not Present:

Tracy Sharkey, *Real Estate Broker Member*
Kenneth Dicks, *Certified General Appraiser Member*
William McLaughlin, *Certified General Appraiser Member*

Administrative Staff Present:

Kristin Mitchell, *Executive Director*
Lynn Read, *Board Counsel*

All Board members and staff appeared by videoconference.

- I. Call to Order** – Board Chair Michael Giannelli opened the meeting at or around 10:38 a.m.
- II. Discussion of MBREA’s Public Comment on Draft AMC Regulation 264 CMR 13.00**

The members discussed the public comments received during the Public Hearing and Public Comment Period regarding the proposed new regulations for the licensing of appraisal management companies (AMC), 264 CMR 13.00. Comments were received in writing in a letter dated October 20, 2023 from Steve Sousa on behalf of MBREA. Mr. Sousa also attended the Public Hearing held on October 20, 2023, and reiterated the written comments in the October 20, 2023 letter. No other persons attended the Public Hearing, either in person or remotely via the Teams videoconference platform that had been provided in the Notices of Public Hearing.

The Board members discussed the first comment by MBREA suggesting that subsection 13.02(1)(a) be deleted, as it requires registration of entities that do not meet the definition of AMC. Board counsel explained that language in the statute, General Laws c. 112, s. 277 appeared to require such registration. All Board members expressed their preference to adopt the comment and delete subsection 13.02(1)(a) if Board counsel reviews the statute with legal management and determines that it reasonably does not require registration of entities that do not meet the definition of AMC.

A MOTION was made by Mr. McDonough, seconded by Mr. Jenkins, to approve the removal of section 13.02(1)(a) if research by Board counsel determines that the statute reasonably does not require registration of such entities. The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins- “Yes;” McLaughlin – “Yes.”

The members discussed the second comment made by MBREA, to clarify or remove the reference in subsection 13.02(2)(g) to a “Class B” appraisal management company. Board counsel explained that this was a remnant from a prior draft and could be removed.

A MOTION was made by Mr. McDonough, seconded by Ms. Wolfe, to approve the removal of the reference to “Class B” AMCs. The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins- “Yes;” McLaughlin – “Yes.”

The members discussed the third comment made by MBREA, to add the phrase “or to engage in any activity related to the transfer of real property” to subsection 13.02(5) because without that phrase, the subsection is inconsistent with statute, which includes the suggested phrase in MGL c. 112, s. 279(c).

A MOTION was made by Mr. McDonough, seconded by Mr. Kokoliadis, to approve the addition of the phrase “or to engage in any activity related to the transfer of real property” to subsection 13.02(5). The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins- “Yes;” McLaughlin – “Yes.”

The members discussed the fourth comment made by MBREA, to clarify or remove the phrase “Calculation Period” in subsection 13._____. Board counsel explained that this term was a remnant from a prior draft and suggested that it should be replaced by the phrase “the 12 months ending on the registration expiration date.”

A MOTION was made by Mr. McDonough, seconded by Ms. Wolfe, to remove the words “Calculation Period” from subsection 13.____ and replace it with the phrase “the 12 months ending on the registration expiration date.” The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins- “Yes;” McLaughlin – “Yes.”

The members discussed the comment by REVAA suggesting that the phrase “who performed a qualifying transaction” be added to the footnote regarding the federal fee to be paid to the federal Registry of AMCs.

III. Discussion of Public Comment on Draft AMC FEE Regulation, 801 CMR 4.02

A written comment was received by the Board in an email from Mark Schiffman on behalf of Real Estate Valuation Advocacy Association (REVAA) on October 17, 2023.

The members and Board counsel discussed the comment by REVAA, which suggested that the phrase “who performed a qualifying transaction” be added to the footnote regarding the federal fee to be paid to the federal Registry of AMCs.

A MOTION was made by Mr. McDonough, seconded by Mr. Jenkins, to add the phrase “who performed a qualifying transaction” to the footnote in 801 CMR 4.02 regarding the federal fee to be paid to the federal Registry of AMCs. The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins – “Yes;” McLaughlin – “Yes.”

IV. Adjourn:

At 11:30 a.m., Mr. McDonough made a MOTION to adjourn the meeting, seconded by Mr. Jenkins. The Motion was unanimously adopted by a roll call vote: Giannelli – “Yes;” Kokoliadis – “Yes;” Wolfe – “Yes;” Jenkins- “Yes;” McLaughlin – “Yes.”

List of Documents Used in Open Meeting:

1. Agenda for meeting of October 24, 2023
2. Draft Regulation 264 CMR 13.00
3. Draft Regulation 801 CMR 4.02
4. Letter dated October 20, 2023, from Steve Sousa on behalf of MBREA
5. Email received on October 17, 2023, from Mark Schiffman on behalf of REVAA

The above Minutes were approved at the Open Meeting
held November 9, 2023

A handwritten signature in black ink that reads "Kristin Mitchell". The signature is written in a cursive, flowing style.

Kristin Mitchell, Executive Director
Board of Registration of Real Estate Appraisers