

Professional Appraisers Association of South Dakota  
Board Meeting  
October 7, 2004  
Rapid City, South Dakota

Members present: Terry Leibel, Randy Vance, Clint Hall, Marly Konstant, Denny Wagner, Marshall Miller, Prentice Weaver, Craig Steinley, Ryan Mohr

President Terry Leibel called the meeting to order at 6:45 pm.

Financial reports were read. Marly Konstant moved to approve the reports; the motion was seconded and approved. Randy Vance reported that the CD at 1<sup>st</sup> National Bank matures on Tuesday. The CD was renewed for 11 months at 1.99 %. 2 % yield.

Minutes of previous board meeting in Sioux Falls, June 16 were distributed. Prentice Weaver moved to approve the minutes as read; the motion was seconded and approved. Terry reminded the appraiser review committee to turn in their receipts from trip to Pierre to meet with Sherry for reimbursement. They may be reimbursed up to \$100 as per board approval. Clint Hall and Ryan Mohr were the committee members having to travel to the meeting.

Annual Meeting 2005 will be February 8, 9, 10, 11 at the Holiday Inn in Mitchell. PAASD board meeting will be held February 8 at 6:30 pm. The PAASD course will be Wednesday 2/9, the USPAP course will be Thursday 2/10, and ASFMRA will hold their course on Friday 2/11. PAASD and ASFMRA will again have a joint hospitality room.

September 22-23, 2005 will be the dates for joint classes/meetings with PAASD, Wyoming Appraisal Institute Chapter, WY, MT, NE, SD, ND Chapters of ASFMRA. Craig Steinley and Ken Simpson will be teaching ½ day each on Most Frequently Violated USPAP regulations. The course will be sponsored by PAASD.

The new criteria for education needed before appraiser licensing is set to go into effect 01/01/2008. The criteria give states the option to phase in or set a date to begin. The new national test is practice based not theory based. Randy Vance has the New Criteria book from the Appraisal Foundation and the PAASD office will look into getting a copy to each of our members. Our membership needs to be aware of the new criteria so they can upgrade their licenses prior to the implementation or plan on getting the necessary courses. Craig Steinley expressed the need for PAASD to remain professional in our support of the new criteria. PAASD has been in support of the new criteria; we did however voice our concerns to the Foundation with regard to the number of appraisers that are supervised under one appraiser.

## NEW BUSINESS

Sherry Bren has made a request to meet with the PAASD Board of Directors in February to discuss the review process. PAASD committee members charged with information gathering on the review process are Terry Leibel, Ryan Mohr, Alan Hatzenbeller and Clint Hall. These members met with Sherry Bren at her behest to gather information on the review process. Dee Jones with the Real Estate Commission was also at the meeting. The general consensus is that there were misunderstandings as to the purpose of the meeting. The board agrees to meet with Sherry at the annual meeting in Mitchell and discuss the process. The PAASD board premise for creating the committee was to gather information only in an effort to understand the current system. PAASD is not in any way suggesting change of the current system.

Terry Leibel compiled a PAASD newsletter last month that went out to the membership as well as all licensed appraisers in South Dakota. The board congratulated Terry on his efforts.

The Realtors Association sponsored legislation to create a statute of limitations of three years for litigation. The PAASD legislative committee will look into the drafters of that bill to see if we could sponsor similar legislation for the appraisers. Since USPAP rules state that working files should be destroyed after 5 years we would want to work within those guidelines. The legislative committee consists of Randy Vance, Terry Leibel and Marly Konstant.

The Assessors Convention is to be held May 24<sup>th</sup> at the Homestake Mansion. Daryl Washechek will help with getting donations and setting up a hospitality room. Randy Vance, Craig Steinley and Clint Hall agreed to assist with the process.

Randy moved to adjourn the meeting; the motion was seconded and approved. Adjourn at 8:30.