NEBRASKA REAL PROPERTY APPRAISER BOARD
NRPAB OFFICE MEETING ROOM, FIRST FLOOR
NEBRASKA STATE OFFICE BUILDING
301 CENTENNIAL MALL SOUTH, LINCOLN, NE

October 23, 2025 Meeting Minutes

A. OPENING

Chairperson Gerdes called to order the October 23, 2025 meeting of the Nebraska Real Property Appraiser Board at 9:00 a.m. in the Nebraska Real Property Appraiser Board meeting room located on the first floor of the Nebraska State Office Building, 301 Centennial Mall South, Lincoln, Nebraska.

B. NOTICE OF MEETING

Chairperson Gerdes announced the notice of the meeting was duly given, posted, published, and tendered in compliance with the Open Meetings Act, and all board members received notice simultaneously by email. Publication of official notice of the meeting appeared on the State of Nebraska Public Calendar found at www.nebraska.gov on October 16, 2025. The agenda was kept current in the Nebraska Real Property Appraiser Board office and on the Board's website. In accordance with the Open Meetings Act, at least one copy of all reproducible written material for this meeting, either in paper or electronic form, was available for examination and copying by members of the public. The material in paper form was available on the table in a public folder, and the material in electronic form was available on the Board's website in Public Meeting Material (https://appraiser.ne.gov/board_meetings/). A copy of the Open Meetings Act was available for the duration of the meeting. For the record, Board Members Cody Gerdes of Lincoln, Nebraska; Kevin Hermsen of Gretna, Nebraska; Rodney Johnson of Norfolk, Nebraska; Derek Minshull of North Platte, Nebraska; and Adam Batie of Kearney, Nebraska were present. Also present were Director Tyler Kohtz, Licensing Programs Manager Karen Loll, Education Program Manager Kashinda Sims, and Business Programs Manager Colby Falls, who are headquartered in Lincoln, Nebraska.

ADOPTION OF THE AGENDA

Chairperson Gerdes reminded those present for the meeting that the agenda cannot be altered twenty-four hours prior to the meeting except for emergency items in accordance with the Open Meetings Act. Board Member Minshull moved to adopt the agenda as presented. Board Member Hermsen seconded the motion. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

Board Member Hermsen moved that the Board enter executive session for the purpose of reviewing applicants for credentialing; applications for appraisal management company registration; investigations; pending litigation, or litigation which is imminent as evidenced by communication of claim or threat of litigation; and employee performance evaluation. A closed session is clearly necessary to prevent needless injury to the reputation of those involved. Board Member Johnson seconded the motion. The time on the meeting clock was 9:02 a.m. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

Board Member Minshull moved to exit executive session at 9:38 a.m. Board Member Johnson seconded the motion. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

Break from 9:38 a.m. to 10:00 a.m.

G. WELCOME AND CHAIR'S REMARKS

Chairperson Gerdes welcomed all to the October 23, 2025 meeting of the Nebraska Real Property Appraiser Board and indicated that he had no specific remarks. Chairperson Gerdes recognized Roger Morrissey as the only member of the public in attendance.

H. BOARD MEETING MINUTES

1. APPROVAL OF September 18, 2025 MEETING MINUTES

Chairperson Gerdes asked for any additions or corrections to the September 18, 2025 regular meeting minutes. With no discussion, Chairperson Gerdes called for a motion. Board Member Minshull moved to approve the September 18, 2025 regular meeting minutes as presented. Board Member Hermsen seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With no discussion, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Minshull, Batie, and Gerdes voting aye. Board Member Johnson abstained.

I. DIRECTOR'S REPORT

1. REAL PROPERTY APPRAISER AND AMC COUNTS AND TRENDS

a. Real Property Appraiser Report

Director Kohtz presented seven charts outlining the number of real property appraisers as of October 23, 2025 to the Board for review. On page I.1, the Director brought attention to the increase in the number certified general real property appraisers through reciprocity on the Real Property Appraisers by Classification Credentialed through Reciprocity – Five Year Trend report. Director Kohtz then moved to the Total Real Property Appraisers (not including Trainee) – Five Year Trend report on page I.2 and informed the Board that the number of credentialed real property appraisers is at a five year high. The Director then asked for any questions or comments. There was no further discussion.

b. Temporary Real Property Appraiser Report

Director Kohtz presented three charts outlining the number of temporary credentials issued as of September 30, 2025 to the Board for review. The Director indicated that he had no specific comments and asked for any questions or comments. There was no further discussion.

c. Supervisory Real Property Appraiser Report

The Director presented two charts outlining the number of registered supervisory real property appraisers as of October 23, 2025 to the Board for review. The Director indicated that he had no specific comments and asked for any questions or comments. There was no further discussion.

d. Appraisal Management Company Report

Director Kohtz presented two charts outlining the number of AMCs as of October 23, 2025 to the Board for review. The Director indicated that the number of Nebraska-registered AMCs has been unusually steady over the thirteen-month period. LPM Loll stated that the number of new AMCs has been offset by an equal number of AMCs no longer registered. Director Kohtz then asked for any questions or comments. There was no further discussion.

2. DIRECTOR APPROVAL OF APPLICANTS

a. Real Property Appraiser Report

Director Kohtz presented the Real Property Appraiser Report to the Board for review showing real property appraiser applicants approved for credentialing by the Director for the period between September 10, 2025 and October 14, 2025. The Director indicated that he had no specific comments and asked for any questions or comments. There was no further discussion.

b. Education Activity and Instructors Report

Director Kohtz presented the Education Activities and Instructors Report to the Board for review showing education activities and instructors approved by the Director for the period between September 10, 2025 and October 14, 2025. The Director asked for any questions or comments. There was no further discussion.

3. 2025-26 NRPAB GOALS AND OBJECTIVES + SWOT ANALYSIS

Director Kohtz presented the 2025-26 NRPAB Goals and Objectives and SWOT Analysis to the Board for review. The Director indicated that he had no specific updates for any of the 2025-26 NRPAB Goals and Objectives or to the SWOT Analysis. The Director then asked for any questions or comments. There was no further discussion.

J. FINANCIAL REPORT AND CONSIDERATIONS

1. SEPTEMBER FINANCIAL REPORT

The receipts and expenditures for September were presented to the Board for review in the Budget Status Report. The Director drew the Board's attention to the "CIO Charges" expense in the amount of $5,134.99 and reported that this expenditure includes both the July and August billings. Payment of the July bill was delayed due to billing issues that required resolution. Director Kohtz then reported that the overall expenditures for the month of September were $38,352.89, and the year-to-date overall expenditures for the fiscal year are $113,973.76, which amounts to 23.41 percent of the budgeted expenditures for the fiscal year; 25.21 percent of the fiscal year has elapsed.

Director Kohtz then brought the Board's attention to revenues and reported that the revenues for "Certified General New Fees," "AMC Registered New Fees," and both appraiser "Application Fees" and "AMC Application Fees" are strong to date and ahead of the typical pace for the fiscal year. The Director then reported that the overall revenues for the month of September totaled $26,736.29, and the year-to-date overall revenues for the fiscal year are $81,917.83, representing 21.26 percent of the projected revenues for the fiscal year. The Director reiterated that 25.21 percent of the fiscal year had passed.

Director Kohtz continued to the Budget Status Report for the Real Property Appraiser Fund and AMC Fund and reported that the Real Property Appraiser Fund expenditures for the month of September totaled $25,977.69, and the year-to-date expenditures for the fiscal year are $76,509.35, which amounts to 22.98 percent of the budgeted expenditures for the fiscal year. The Real Property Appraiser Fund revenues were $18,511.59 for September, and the year-to-date revenues for the fiscal year are $51,783.28, which amounts to 20.16 percent of the projected revenue for the fiscal year. Director Kohtz then reported that AMC Fund expenditures for the month of August totaled $12,375.20, and the year-to-date expenditures for the fiscal year are $37,464.41, which is 24.36 percent of the budgeted expenditures. AMC Fund revenues totaled $8,224.70 for September, and the year-to-date revenues for the fiscal year are $30,134.55, which is 23.45 percent of the projected revenue for the fiscal year. The Director asked if there were any questions or comments regarding the Budget Status Report. There was no further discussion.

Director Kohtz presented the MTD General Ledger Detail report for the month of September and guided the Board's attention to batches #7974103 and #7986019, both with the Payee/Explanation "As – OCIO – IMSERVICE" found on page J.13, and informed the Board these batches correspond to the July and August IM Services payments mentioned during review of the Budget Status Report. The Director then led the Board to a series of batches under the "Office Supplies Expense" object code and explained that State Accounting implemented a new billing to process for ODP invoices; however, the expenditure was initially processed using the previous journal entry method, then reversed, and the Board was then billed directly by ODP, which the Board paid. Director Kohtz informed the Board that all entries except for the first one and last two cancel each other out. Director Kohtz asked for any questions or comments. There was no further discussion.

Director Kohtz presented four graphs illustrating expenses, revenues, and cash balances. The Director noted overall expenditures of $38,352.89 and revenues of $26,736.29 for the month of September for the Real Property Appraiser Program, which includes both the Appraiser Fund and the AMC Fund. Director Kohtz then brought the Board's attention to the NRPAB Twenty-Five Month Expenses/Revenues by Program graph, reiterating that Real Property Appraiser Fund expenditures totaled $25,977.69, the Real Property Appraiser Fund revenues totaled $18,511.59, AMC Fund expenditures totaled $12,375.20, and AMC Fund revenues totaled $8,224.70. The Director finished by reporting that the cash balance for the AMC Fund is $294,958.72, the cash balance for the Appraiser Fund is $342,237.78, and the overall cash balance for both funds is $637,196.50.
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The Director asked for any questions or comments. Board Member Minshull asked Director Kohtz when the cash balances are expected to stabilize following the fund transfers to the State's General Fund. The Director responded that strong revenues are reducing the impact compared to projections for this fiscal year; however, stabilization is anticipated in the next fiscal year. Board Member Minshull thanked the Director. There was no further discussion.

Chairperson Gerdes asked for a motion on the September financial reports. Board Member Johnson moved to accept and file the September financial reports for audit. Board Member Minshull questioned whether the Board should instead file September financial reports for audit without accepting them. Director Kohtz informed the Board that it may vote to file the September financial reports for audit without formally accepting them. The Board agreed to Board Member Minshull's proposed amendment, and Chairperson Gerdes called for a new motion. Board Member Johnson withdrew the original motion and moved to place the September financial reports on file for audit. Board Member Hermsen seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With no discussion, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

2. ASC SARAS GRANT REPORT

a. Budget Status Report

Director Kohtz presented the Budget Status Report for the SARAS Grant Fund and reiterated that both the July and August CIO IMS billings are included. The Director reported that the SARAS Grant Fund expenditures for the month of September totaled $19,845.50, and the year-to-date expenditures for the fiscal year are $23,755.75, which amounts to 19.92 percent of the budgeted expenditures for the fiscal year. The Director reiterated that 25.21 percent of the fiscal year has elapsed. The Director then asked for any questions or comments. There was no further discussion.

b. MTD General Ledger Detail Report

Director Kohtz presented the General Ledger Detail Report for the SARAS Grant Fund. The Director indicated that he had no specific comments and asked for any questions or comments. There was no further discussion.

3. **FY2025-26 BUDGET ADJUSTMENT**
   a. **Hall Tree (F-FR-300) – 70" tall with four coat hooks and a base designed for stability**
      Director Kohtz presented a proposed amendment to the FY 2025-2026 budget to the Board for consideration. Approval for funding in the amount of $150.00 is requested to be transferred from Other Operating Expenses, 559100, to Non-Capitalized Equip PU, 532100, for the purchase of one Hall Tree (F-FR-300) 70 inches tall with four coat hooks and a base designed for stability through the Cornhusker Industries for the Director's office to coordinate the planned color scheme, as this purchase would cause total relocation expenditures to exceed the previously approved $3,000.00 allocation. Chairperson Gerdes asked for any discussion. With no discussion, Chairperson Gerdes called for a motion. Board Member Minshull moved to approve funding in the amount of $150.00 to be transferred from Other Operating Expenses, 559100, to Non-Capitalized Equip PU, 532100, for the purchase of one Hall Tree (F-FR-300) through Cornhusker Industries. Board Member Batie seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With no discussion, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

4. **PER DIEMS:** No discussion.

K. GENERAL PUBLIC COMMENTS

Chairperson Gerdes asked for any public comments. Roger Morrissey appeared before the Board and inquired if the Director or the Board had any idea of the number of real property appraisers that may retire due to the new UAD form and technical advancements. According to Morrissey, the number could be as high as 25%. The Director requested permission to respond. Permission was granted by Chairperson Gerdes. The Director indicated that there is no known data to isolate a number for projections. Director Kohtz reported that he heard projections ranging from 17% to 50%, but those numbers were based on speculation, not concrete evidence. In addition, the new UAD 3.6 form is being phased in, so the decline in the number of real property appraisers due to the new form may not be that noticeable compared to normal attrition resulting from non-renewals. Morrissey indicated that he anticipates many retirements, as a significant number of real property appraisers are still using a clipboard. Chairperson Gerdes thanked Morrissey for the information and expressed the importance of bringing new real property appraisers into the profession, which is a Board and national effort. The Chairperson brought attention to the Board's ongoing discussion regarding the use of a SARAS grant to provide financial relief to supervisory real property appraisers and trainee real property appraisers.

L. EDUCATION

1. NEW CONTINUING EDUCATION ACTIVITY APPLICATIONS

a. 2251485.17: Douglas County Assessor/Register of Deeds – "IAAO Course 300 – Fundamentals of Mass Appraisal"

EPM Sims presented an Agenda Item Summary to the Board concerning an Application for Approval as a Continuing Education Activity in Nebraska for the Douglas County Assessor/Register of Deeds activity titled, "IAAO Course 300 - Fundamentals of Mass Appraisal" (Activity #2251485.17). EPM Sims explained that upon review, the application was deemed incomplete as no evidence of legal rights to the activity was provided and no document certifying completion was received. Additionally, the instructor may not meet the requirements under 298 NAC Chapter 6, § 005.01. Except for the instructor qualifications and the document certifying completion, all other deficiencies had been rectified as of October 8, 2025. Chairperson Gerdes asked Director Kohtz what the options are for this matter. Director Kohtz informed that Board that, due to the definition of Real Property Appraisal Practice and Real Property Appraiser in the Nebraska Real Property Appraiser Act, the instructor listed on the application does not meet the requirements of Title 298. The Board could deny the application, allow the provider time to submit a qualified instructor, or it could adopt a Guidance Document allowing mass appraisal experience to count for the purpose of 298 NAC Chapter 6, § 005.01. Board Member Minshull expressed reservation for using a Guidance Document to make an exception in this case. Director Kohtz brought attention to the number of real property appraisers working in County Assessor Offices throughout the state and asked if Roger Morrissey had any insight into the numbers. Morrissey appeared before the Board to answer Director Kohtz's question. Morrissey indicated that he is unsure. LPM Loll searched for employees of County Assessor Offices and indicated that there is a very small number. Director Kohtz informed the Board that prior to 2017 or 2018, those that engaged in mass appraisal must have been employees of the county, or real property appraisers contracted with the county. The Nebraska Association of County Officials ("NACO") and the counties obtained an exemption in the Real Property Appraiser Act for mass appraisal, so the two appraisal fields are no longer directly associated. The Director added that the International Association of Assessing Officers ("IAAO") and the counties have their own way of administering education; however, the Board's focus should be on providing adequate continuing education opportunities for real property appraisers credentialed under the Act. Board Member Johnson expressed support for maintaining the Board's requirements as established in Title 298; the Board agreed. Chairperson Gerdes asked for a motion. Board Member Minshull moved to authorize director to approve education activity upon receipt of documentation evidencing that the requirements under 298 NAC Chapter 6, § 005, 298 NAC Chapter 6, § 005.01, and 298 NAC Chapter 6, § 001.12 have been met. Board Member Hermsen seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With no discussion, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

M. UNFINISHED BUSINESS:

1. 500 SOUTH 16TH STREET DOL BUILDING RELOCATION

Director Kohtz brought attention to the Board's relocation to 500 South 16th Street and informed the Board that DAS Buildings Division is getting bids for construction and moving services, and the architectural work is mostly complete. The Director then reported that the CSI order was submitted to DAS Buildings Division for four new office chairs for staff; four new utility chairs—two for the director's office and two for the main area; and one coat rack for the director's office. DAS State Purchasing approved a contract exception request to purchase two end tables through Amazon instead of CSI—one for the director's office and one for the main area—which results in a significant cost savings. A TV and wall mount have also been purchased for the flex room. Board Member Minshull asked about the size of the TV. Director Kohtz reported that it is a 55", which should be sufficient for use in a 10x15 meeting room. Board Member Minshull agreed that the size is adequate. The Director then indicated that the Meeting Owl Pro may be hard mounted in the new flex room, depending on the online meeting capabilities of the shared conference rooms. Board Member Minshull then inquired about the possibility of using the Board's meeting room for board meetings by virtual conferencing. Director Kohtz responded that it may be a possibility, but that he will need to assess the usable space before knowing for sure. Board Member Hermsen informed the Board that his office moved not long ago and acknowledged the Director's effort in managing the Board's relocation. Chairperson Gerdes thanked the Director for the update. No further discussion took place.

2. EXPLORE SARAS GRANT TO INCREASE NUMBER OF NEBRASKA RESIDENT REAL PROPERTY APPRAISERS

Director Kohtz reminded the Board that following its discussion at the September 18, 2025 regular meeting, he was to provide the program outline and concepts developed to the ASC Grants Administrator for feedback. Karla Cisneros responded to the Director's inquiry and stated, "The program you have described in this narrative, overall, seems viable, and you have provided excellent data to make your case." Cisneros also recommended that the Board consider certain milestones for experience hours, triggering compensation to the supervisory real property appraiser, and suggested reimbursing the actual cost of courses instead of a rate of $20.00 per hour. The Director indicated that the second recommendation would be an easy change, then alluded to the Board's discussion last month regarding the establishment of benchmarks. Director Kohtz added that the Board is already on the right path – it just needs to establish the benchmarks. Board Member Minshull asked the Director if he had any ideas for benchmarks or milestones. Director Kohtz responded that he did not, as he was unsure what the Board would want beyond what was discussed last month. Board Member Minshull recommended that staff draft the project narrative and propose the benchmarks, with the Board providing input from there. Board Member Hermsen stated that the benchmarks should be generic enough to apply to both certified residential and certified general. Board Member Minshull reminded Board Member Hermsen that certified residential real property appraisers have the PAREA program, and that the purpose of this grant program is to encourage growth in the certified general classification.

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Director Kohtz expressed support for Board Member Minshull's suggestion to have staff draft the narrative, noting that it would save significant meeting time. Board Member Minshull also expressed appreciation for the feedback received from Cisneros. The Director agreed and added that the feedback provided some much-needed clarity. Chairperson Gerdes asked if a vote is needed. Director Kohtz responded that no vote is needed at this time. Staff will draft the narrative and bring it to the Board for consideration. The final vote would be on the application before submission. No further discussion took place.

3. OPEN 1ST CONGRESSIONAL DISTRICT CERTIFIED REAL PROPERTY APPRAISER REPRESENTATIVE POSITION

Director Kohtz brought attention to the Board's 1st Congressional District Certified Real Property Appraiser Representative opening and reminded the Board that two applications have been submitted to date. The Director then asked if the Board had any comments or feedback to pass along to the Governor's office regarding either of the known applicants. There were no comments. Director Kohtz reminded board members to let him know at any time if they have any comments or feedback to provide to the Governor's office concerning this appointment. There was no further discussion.

N. NEW BUSINESS: No discussion.

O. LEGISLATIVE REPORT AND BUSINESS

1. OTHER LEGISLATIVE MATTERS: No discussion.

P. ADMINISTRATIVE BUSINESS

1. GUIDANCE DOCUMENTS: No discussion.

2. INTERNAL PROCEDURAL DOCUMENTS: No discussion.

3. FORMS, APPLICATIONS, AND PROCEDURES: No discussion.

Q. OTHER BUSINESS

1. BOARD MEETINGS No discussion.

2. CONFERENCES/EDUCATION

Director Kohtz informed the Board that he gave a presentation to approximately fifteen Agricultural Property Appraisal students at the University of Nebraska–Lincoln on September 23, 2025. The presentation focused on the Board's purpose, what real property appraisal practice is, and the requirements to become a real property appraiser. Chairperson Gerdes thanked the Director for the presentation. There was no further discussion.

a. Kohtz 2025 Fall AARO Conference Report

Director Kohtz reported that he attended the 2025 Fall AARO Conference in Atlanta, Georgia from October 6th through October 10th, 2025. The Director provided a detailed summary of the conference for the Board Members to review and noted the following highlights:

- Kelly Davids of The Appraisal Foundation provided a summary of the Real Property Appraiser Regulatory System and provided “Big Bold Ideas,” such as an AI to help BOT on Criteria; Standardized Practicum models; a portal for submitting education materials to states; a website for those interested in becoming appraisers; a toolkit for booths at career fairs; State harmonization of criteria; stipends for supervisors/trainees and practicum participants; and re-establishing the investigator training program. Davids also provided an update on the Pathways to Success Scholarship, noting that $1.22 million has been invested with sixty-eight scholarships awarded by the end of May for PAREA applicants. Davids brought attention to new collaborations for TAF, including the Rural Appraiser Practicum Model (RAPM), a collaboration with Farm Credit services, and the Home Appraisal Help, a collaboration with Progressive Insurance.

- Nick Pilz with The Appraisal Foundation’s Appraisal Standards Board provided an update on the ASB’s activities during the past year, which included new Q&A and reference materials, a concept paper concerning artificial intelligence and USPAP, and potential new guidance. The ASB has nearly finished drafting a new Advisory Opinion addressing all technology, which will be released as an exposure draft; AO 18 and 37 will be combined into the new AO. Pilz finished by reporting that potential new guidance may include new assignments, ROVs and workfile requirements.

- Jerry Yurek with The Appraisal Foundation’s Appraiser Qualifications Board provided an update on the AQB’s activities during the past year. Specifically, the AQB has been busy with the Qualifications Reassessment Project and developing a new platform to streamline the Course Approval Program process. Yurek also provided a brief update on the Degree Approval Program, PAREA, and practicum courses.

- AARO Director Peter Fontana, and ValuSight Consultant John Russell, provided an overview and walkthrough of UAD 3.6, announced boilerplate forms being retired, and noted that the drivers in UAD 3.6 are property characteristics.

- The Executive Directors and Administrators Breakout Session included a general discussion on PAREA, Practicum Course Programs, Fair Housing and Valuation Bias Rules and Regulations Courses, USPAP compliance for the UAD 3.6, and the acceptance of mass appraisal experience.

- Gabriela Nicolau and Laurie Murphy from the Illinois Department of Financial and Professional Regulation gave a presentation on the regulatory impact of technological advancements in the appraisal industry.

- A Panel discussion titled “From Red Tape to Results” included discussion on the purpose and activities of the Harmonization Task Force, the AQB’s Qualifications Reassessment Project, state engagement, and TAF’s partnership with IAAO.

- Lyle Radke, Senior Director of Collateral Policy for Fannie Mae, detailed the USPAP enforceability of Fannie Mae Policy; provided a timeline for UAD 3.6 implementation; summarized the new features of UAD 3.6; announced that Fannie Mae will introduce a new Selling Guide Policy for UAD 3.6; and noted that UAD 3.6 will include updated ANSI terminology that will replace legacy terms. While conformance with ANSI is required, Fannie Mae's policy will continue to allow the use of an alternate measuring standard when mandated by state law or regulatory requirements.

- Kevin Smith, Senior Manager in Appraiser Engagement for Fannie Mae, provided a summary on State Tips. According to Smith, 4,222 State Tips sent; 304 State Referrals made; thirty-three State formal actions taken; and fifty-two licenses were revoked or suspended. A State Tip averages eighteen months from acquisition to State Tip. The top five State Tip defects include inadequate comparable adjustments, inappropriate comparable sales, failure to adjust comparable sales, inappropriate comparable sales selections, and use of physically dissimilar comparable sales. Smith finished by indicating that Fannie Mae is expanding letters to AMCs.

- In the presentation titled, "Reassessing the Criteria: Insights and Directions," Donald Markwardt of The Regulatory Group provided a summary of TRG. According to Markwardt, TRG has expertise in regulatory drafting and rulemaking support, and provided comprehensive support to TAF throughout the entire process. Jerry Yurek with the AQB also provided insight into the navigation and organization of the Criteria. According to Yurek, interviews with States indicated that the Criteria is fragmented. With this information, the Criteria is being reorganized by credential type, will include plain language a glossary, and will include charts and graphs. Yurek also declared that the AQB is reviewing the requirements sequence, possibly allowing an applicant to sit for exam before the experience review is completed.

- Scott Reuter, Chief Appraiser for Freddie Mac, summarized the appraiser capacity and volume, along with the Appraiser Quality Monitoring Program. According to Reuter, appraiser capacity and volume have remained steady over the past ten years, except 2020-2021, which exploded.

- A presentation titled "Perspective on Appraiser Enforcement" was given by the Managing Counsel and Vice President of Compliance for Clear Capital Dave Cherner, Team Leader of Valuation Oversight for Rocket Mortgage Donna Chabot, Brandy March of North Carolina, and Dave Campbell of North Dakota.

Chairperson Gerdes asked the Director if there was any discussion regarding changes to the Valuation Bias and Fair Housing Rules and Regulations Courses at the federal level. Director Kohtz responded that ASC staff were not in attendance at the AARO conference, so no insight was provided from this perspective. Chairperson Gerdes thanked the Director for the report.

3. **MEMOS FROM THE BOARD:** No discussion.

4. **QUARTERLY NEWSLETTER:** No discussion.

5. **APPRAISAL SUBCOMMITTEE**
   a. **ASC Quarterly Meeting: December 15, 2025 (Online)**
   Director Kohtz informed the Board that the next ASC Quarterly Meeting will be held online on December 15, 2025. The Director asked for any questions or comments. There was no further discussion.

   b. **ASC June 18, 2025 Meeting Minutes**
   Director Kohtz presented the Appraisal Subcommittee's June 18, 2025 meeting minutes to the Board for review and reported that he had no specific comments. The Director asked for any questions or comments. There was no further discussion.

6. **THE APPRAISAL FOUNDATION**
   a. **BOT Public Meeting: May 6-8, 2026 – Fort Lauderdale, FL**
   Director Kohtz informed the Board that The Appraisal Foundation's Board of Trustees next public meeting will be held on May 6-8, 2026 in Fort Lauderdale, Florida. The Director asked for any questions or comments. There was no further discussion.

   b. **AQB Public Meeting: September 17, 2026 – Greenwood Village, CO**
   Director Kohtz informed the Board that the TAF Appraiser Qualifications Board's next public meeting will be held on September 17, 2026 in Greenwood Village, Colorado. The Director asked for any questions or comments. There was no further discussion.

   c. **BOT Public Meeting: October 21-23, 2026 – Houston, TX**
   Director Kohtz informed the Board that The Appraisal Foundation's Board of Trustees public meeting after the Fort Lauderdale, Florida meeting will be held on October 21-23, 2026 in Houston, Texas. Board Member Minshull asked the Director if he will attend any of the previously mentioned public meetings. Director Kohtz informed the Board that either EPM Sims or LPM Loll attends these meetings online and reports back any items of interest. The Director added that both the TAF and ASC have administrator/director specific meetings, which he attends. Board Member Minshull then thanked the Director, EPM Sims, and LPM Loll. There was no further discussion.

   d. **TAF October Newsletter**
   Director Kohtz presented The Appraisal Foundation's October Newsletter to the Board for review and reported that he had no specific comments. The Director asked for any questions or comments. There was no further discussion.

7. **ASSOCIATION OF APPRAISER REGULATORY OFFICIALS:** No discussion.

8. **GOVERNMENT-SPONSORED ENTERPRISES**
   a. **Frannie Mae**
      i. **Fannie Mae Appraiser Update_September 2025**
      Director Kohtz presented the Fannie Mae document titled, "Appraiser Update" to the Board for review and reported that he had no specific comments. The Director asked for any questions or comments. There was no further discussion.

b. **Freddie Mac**

   i. **GSE Appraiser Capacity_September 2025**

   Director Kohtz presented the Freddie Mac document titled, “GSE Appraiser Capacity” to the Board for review and reported that he had no specific comments. The Director asked for any questions or comments. There was no further discussion.

9. **IN THE NEWS:** No discussion.

C. CREDENTIALING AS A NEBRASKA REAL PROPERTY APPRAISER

The Board reviewed applicant L25001. Chairperson Gerdes asked for a motion on L25001.

Board Member Hermsen moved to take the following action:

L25001 / Approve to sit for exam and authorize Director to issue credential as a licensed residential real property appraiser upon providing evidence of successful completion of the national uniform licensing and certification examination and providing the necessary fees.

Board Member Johnson seconded the motion. Chairperson Gerdes recognized the motion and called for a vote. Motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

D. REGISTRATION AS AN APPRAISAL MANAGEMENT COMPANY

The Board reviewed applicant NE2025003, NE2025004, and NE2012078. Chairperson Gerdes asked for a motion on NE2025003, NE2025004, and NE2012078.

Board Member Hermsen moved to take the following action:

NE2025003 / Approve Application for Nebraska Appraisal Management Company Registration and issue a written advisory for organization to carefully read and truthfully answer all disciplinary questions on any future application to the Board.

Board Member Minshull seconded the motion. Chairperson Gerdes recognized the motion and called for a vote. Motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

Board Member Hermsen moved to take the following action:

NE2025004 / Approve Application for Nebraska Appraisal Management Company Registration and issue a written advisory for organization to carefully read and truthfully answer all disciplinary questions on any future application to the Board.

Board Member Minshull seconded the motion. Chairperson Gerdes recognized the motion and called for a vote. Motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

Board Member Hermsen moved to take the following action:

NE2012078 / Approve Application for Renewal of Nebraska Appraisal Management Company Registration and issue a written advisory for organization to carefully read and truthfully answer all disciplinary questions on any future application to the Board.

Board Member Minshull seconded the motion. Chairperson Gerdes recognized the motion and called for a vote. Motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

E. COMPLIANCE MATTERS: No Discussion.

F. OTHER EXECUTIVE SESSION ITEMS

1. General

a. 2025.13

The Board reviewed 2025.13 pertaining to an appraisal management company's surety bond status. Board Member Hermsen moved to file Grievance 25-09 and open investigation for violation of Neb. Rev. Stat. § 76-3203(2), N.R.S. § 76-3216(4), and 298 NAC Chapter 1, § 001. Board Member Batie seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With none, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

b. 2025.14

The Board reviewed the appraisal report provided with an unsigned grievance form and concluded there were no substantial errors or omissions which lead to non-credible assignment results or USPAP violations. No action was taken by the Board.

c. 2025.15

The Board reviewed an appraiser's second failure to complete the 7-Hour USPAP Continuing Education Course at least once every two years as required by Neb. Rev. Stat. § 76-2236(2). Board Member Hermsen moved to issue a written advisory to inform the real property appraiser of the requirement to complete the 7-Hour USPAP Continuing Education Course at least once every two years and that the next 7-Hour USPAP Continuing Education Course is due before January 1, 2027. If the real property appraiser fails to submit evidence of the successful completion of the 7-Hour USPAP Continuing Education Course in a timely manner, this matter will go before the Board for consideration. Board Member Minshull seconded the motion. Chairperson Gerdes recognized the motion and asked for any discussion. With none, Chairperson Gerdes called for a vote. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye.

2. PERSONNEL MATTERS: No discussion.

R. ADJOURNMENT

Board Member Hermsen moved to adjourn the meeting. Board Member Minshull seconded the motion. The motion carried with Hermsen, Johnson, Minshull, Batie, and Gerdes voting aye. At 11:06 a.m., Chairperson Gerdes adjourned the October 23, 2025 meeting of the Nebraska Real Property Appraiser Board.

Respectfully submitted,

Tyler N. Kohtz
Director

These minutes have been made available for public inspection on October 30, 2025, in compliance with Nebraska Revised Statue § 84-1413(5).