



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Real Estate

JB PRITZKER
Governor

MARIO TRETO, JR.
Secretary

LAURIE MURPHY
Director

Illinois Department of Financial & Professional Regulation

Real Estate Valuation Task Force

OPEN Minutes

Date: November 15, 2023

Call to Order: 11:05 a.m. –Gabriela Nicolau

Location: IDFPR - Division of Real Estate ("DRE")
555 West Monroe Street 4th Floor, Chicago Room
Chicago, IL 60661
And
Via Interactive Video Conference at IDFPR
320 West Washington Street, 2nd Floor, Conference Room 258
Springfield, IL 62786

Board Member(s) Present: Adrienne Suits Bailey, Jeffery Baker, Paul D. Brown, Jamie Cumbie, Deborah Fears, Javier Gumucio, Dan Hofacker, Steven Monroy, Tito G. Quinones, Leader Marcus Evans- Present via Zamora Gaston, Anthony E. Simpkins, Ericka D. Johnson, Ashia Walker, Cassandra Halm.

Board Member(s) Absent: None

Division Staff Present: Ericka D. Johnson- Deputy Secretary, Gabriela Nicolau- DRE Deputy General Counsel, Jennifer Rossiter Moreno- DRE Operations Manager, Tia Davis- Legislative Liaison,

Guest(s) Present: Laurie Murphy- DRE Director, Jeremy Reed- DRE Deputy Director, Merle Shearer- DRE Prosecutor, John Justice- DRE Investigator, John Michie- Appraiser, Chris Posey- Appraisal Board Member, Brian Waver- Appraisal Coordinator for DRE, Adrienne Levatino- DRE Condo Ombudsperson, Cecilia Marlow- Appraisal Board Member, Debra Malinowski- Board Liaison for Appraisal and Real Estate, Fallon Young- Housing Policy Associate for NHS Chicago, Gail Lissner- Chair Person for Appraisal Board and Certified Real Estate Appraiser, Heather Barnes- CEO of Rebirth, Horacio Mendez- CEO of Woodstock institute, James Farrelly- DRE investigator, Jim Blaydes- General Appraiser for La-Salle, IL, Ken Mrozek- Appraiser Board member and General Real Estate Appraiser, Nate Chandler- DRE Chief of Licensing and Education, Richard DeVerdier- Certified General Appraiser, Scott DiBiasio- Appriaser Institute Representative, Zamora Gaston- Leader Evans Policy Analyst, Kevin Jackson, Lutalo McGee, Marisol Miramontes.

Topic	Discussion	Action
Call to Order	Gabriela Nicolau opened the meeting.	The meeting was called to order at 11:05 am.
Introduction of Task Force	Ms Nicolau explained to task force members that the task force was created due to Public Act 102-0934. That the task force is meant to address discrimination in underwriting loans and value of real estate in racially diverse and ethnic neighborhoods.	
Board Member Appointments	Speaker of the House: Leader Marcus Evans Minority Leader of the House: Dan Hofacker Minority Leader of the Senate: Jeffrey Baker Director of the Department of Commerce and Economic Opportunity or Designee: Tito G. Quinones Director of Department of Human Rights or Designee: Steven Monroy Director of Department of Revenue or Designee: Adrienne Suits Bailey Executive Director of the Illinois Housing Development or Designee: Javier Gumucio Representative of Statewide Banking Association Representing banks of all asset size: Ashia Walker Representative of Statewide Banking Association exclusively representing banks with assets below \$20,000,000,000: Jamie Cumbie Representative of a Statewide Association representing Credit Unions: Deborah Fears Representative of an Agency, Organization, or Association advocating for Fair Housing: Anthony E. Simpkins Representative of an Agency, Organization, or Association for Consumer Protection: Cassandra Halm Representative of a Statewide Appraisal Organization: Paul D. Brown	

Topic	Discussion	Action
	Secretary of Department of Financial and Professional Regulation or Designee: Ericka D. Johnson	
Roll Call		All Members were present with the exception of Leader Evens who was present via Zamora Gaston
Election of Chairperson and Vice Chairperson	Mr. Simpkins volunteered himself to be chairperson but changed his nomination to vice chairperson when Mr. Quinones volunteered Leader Evans for chair. Mr. Monroy volunteered himself for chairperson	Votes were taken and all Members voted for Mr. Simpkins to be vice chairperson and Leader Evans to be chairperson
IDFPR Overview of Regulatory Structure	Ms. Nicolau gave a presentation over the Federal and State Appraisal Regulatory Structure and explained that the Department regulates the appraiser and appraisal management companies. However, the Department is limited by the federal government and their regulatory bodies. Miss Nicolau discussed the 3 branches of federal oversight - Appraisal Subcommittee, Appraisal Foundation (Set Standards for the Profession), and US States and Territories. Ms. Nicolau gave a brief history of Appraisal regulation and Acts that have been passed, such as the Dodd Frank Act, PAVE Task force, and Federal Housing Act. Ms. Nicolau then discussed State Regulation. Mr. Quinones asked if there was state regulation. Ms. Nicolau said that there is state regulation which is guided by federal oversight. Miss Johnson explained that the state has to follow Federal regulation and cant go below that standard. Mr. Monroy asked about IDFPR regulation and Ms. Nicolau explained that the Department does have rules for Appraisers.	

Topic	Discussion	Action
	Ms. Nicolau then discussed the Real Estate Appraiser Licensing Act of 2022 and how the act made it possible for the Department to go after licensure for illegal discrimination.	
IDFPR-DRE Initiatives	Miss Johnson discussed with the task force what IDFPR has been doing to try and address racial disparities in the Appraiser field. Miss Johnson explained that the Department goes by Federal standards and those standards can be rigid. Miss Johnson then explained some of the duties of the task force would be to evaluate entry into the profession and updating admin rules. Miss Johnson said that a copy of the current rules would be sent to task force members. Also discussion was around alternative ways for people to enter into the profession, removing any excessive requirements to licensure, and a How to Series that works as a interactive workshop series. Miss Johnson went on to say that there is a proposed system PAREA that connects trainees with mentors on-line in order to get supervisor hours and showed a How To video for Appraisers.	
Public Comments	Guest went through and introduced themselves by name and title	
Open Discussion	Meetings are the 3rd Wednesday of Every Month. Mr. Quinones asked for the demographic information for those currently licensed in the Appraiser field. Ms. Nicolau explained that there are national demographics but that information is not collected at the state level. Miss Johnson said that nationally, 92% of Appraisers are white, with gender being close to 50/50 and the average age being 60 years old. Mr. Hofacker explained that national information is collected via surveys and volunteered information. That Farmers, Loggers, and Appraisers are still limited in those fields. Mr. Simpkins asked who would be the contact person. Tia Davis advised everyone that they can contact her for anything and that she would filter out an inquiries to the appropriate people.	

Topic	Discussion	Action
Next Month's Agenda	Bureau of Labor Statistics for base demographic knowledge involved in Appraisers. Go through each duties for the taskforce. Chris Posey suggested reviewing claims of biases and discrimination of appraisers. Ms. Nicolau said that the task force can look at how claims are adjudicated in other agencies. Mr. Hofacker volunteered to send links about efforts that are happening in the Appraiser field. Mr. Simpkins said that he can provide some data and background on the issues in the appraiser field. Miss Johnson said that the Department can get a folder set up for all task members to share information and documents. Miss Suits Bailey asked about the next meeting time. Miss Nicolau said that the next meeting would be 12/20 at 11am.	
Adjournment	The next meeting is scheduled for December 20, 2023.	There being no further business to discuss motion made by Tito G. Quinones, seconded by Deborah Fears to adjourn at 12:12 p.m. Motion carried unanimously. .