



May 9, 2008

Dear TAFAC Colleagues,

The past three months have been quite an active period for me. I was privileged to work with Dave Snook and the IAC/TAFAC Appraiser Independence Working Group. At our last meeting in February, our council drafted a Proposal Report in conjunction with the Industry Advisory Council to be presented to the Appraisal Standards Board, the Appraisal Qualifications Board and The Appraisal Foundation Board of Trustees. Shortly thereafter, several factors came into being including New York's Attorney General Cuomo's actions and the actions of several of the major mortgage brokerage organizations. This resulted in some changes that required many discussions and a new vote of the council. I appreciate the cooperation of our council in supporting our changes. I would also like to thank Dave Snook for his diligent work on this matter. Thanks are also in order to Ivan Canino, Steve Levine, Charles Tansey, Bruce Closser and the others who worked together on this project and contributed many new ideas and thoughts. If I have excluded any person, it was purely unintentional.

Our AQB Issues Committee was also quite active during this period. Special kudos are extended to Bob Keith in continuing to such an active interest in this organization. I also want to thank our SLRPOC Committee for continuing their excellent work. The Nominating Committee was presented with some challenges during the past few weeks.

I appreciate the indulgence of everyone for all of the various E-Mail ballots, etc. These became quite necessary to us during the last three months.

I was able to attend the ASB/AQB Joint Meeting in Torrance, California as well as the Board of Trustees Meeting in Lake Tahoe. I will verbally report on the BOT Meeting at this TAFAC Meeting. Bob Keith was able to represent me and our council at two AQB Meetings during the past few months.

I regretfully wish to inform this council that Hank Abbot has found it necessary to resign from TAFAC because of some personal problems at home. We shall miss Hank and his very professional way of doing things.

Once again, I would like to thank everyone on this council for their continuing help and support during these somewhat difficult times.

The balance of my report will be given orally at the meeting.

Respectfully submitted,

Nate

Nathan J. Arnold,
Chairman, TAFAC 2008