

82B.05 REAL ESTATE APPRAISER ADVISORY BOARD.

Subdivision 1. **Members.** The Real Estate Appraiser Advisory Board consists of nine members appointed by the commissioner of commerce. Three of the members must be consumers of appraisal services, of whom one member must be employed in the financial lending industry, and six must be real estate appraisers who are currently licensed in good standing, of whom three members must be certified residential real property appraisers and three members must be certified general real property appraisers. At least one member of the board must be certified by the Appraisal Qualification Board of the Appraisal Foundation to teach the Uniform Standards of Professional Appraisal Practice. Each of the three categories of members must include at least one member who lives or works outside of the seven-county metropolitan area. The board is governed by section 15.0575.

Subd. 2. [Repealed, 1991 c 97 s 17]

Subd. 3. **Terms.** The term of office for members is three years.

Upon expiration of their terms, members of the board shall continue to hold office until the appointment and qualification of their successors. No person may serve as a member of the board for more than two consecutive terms. The commissioner may remove a member for cause.

Subd. 4. [Repealed by amendment, 2010 c 384 s 80]

Subd. 5. **Conduct of meetings.** Places of regular board meetings must be decided by the vote of members. Written notice must be given to each member of the time and place of each meeting of the board at least ten days before the scheduled date of regular board meetings. The board shall establish procedures for emergency board meetings and other operational procedures, subject to the approval of the commissioner.

The members of the board shall elect a chair to preside at board meetings, a vice-chair, and a secretary from among the members.

A quorum of the board is five members.

The board shall meet at least once every three months as determined by a majority vote of the members or a call of the commissioner.

Subd. 6. **Compensation.** Each member of the board is entitled to a per diem allowance of \$35 for each meeting of the board at which the member is present and for each day or substantial part of a day actually spent in the conduct of the business of the board, plus all appropriate expenses unless a greater amount is authorized by section 15.0575.

Subd. 7. **Enforcement data.** The commissioner shall, on a regular basis, provide the board with the commissioner's public enforcement data.

History: 1989 c 341 art 1 s 5; 1991 c 97 s 3; 1992 c 363 art 1 s 2; 1993 c 309 s 24,31; 2001 c 161 s 16; 1Sp2005 c 1 art 4 s 7,8; 2009 c 63 s 62; 2010 c 347 art 6 s 5-7; 2010 c 384 s 80