

DISCIPLINARY REPORT

June 13, 2024

AB 15-23 On March 14, 2024, following an administrative hearing on January 18, 2024 with Richard A. Maloy, G00199 the Board entered an order and assessed an administrative fine of \$2500 and ordered Maloy to complete a 15 hour USPAP course with exam. The violations were: Respondent's work file did not contain market-based data or reference the location of other documentation to support the estimate of land value which is deducted from the reported sales price of the comparable properties to arrive at the site value. Respondent's work file did not reference the location of documentation to support the estimate of land value which is deducted from the reported sales price of the comparable properties to arrive at the site value. Respondent's work file did not contain market-based data other justification to support the time adjustment made to the sales price of the comparable sales. Respondent's work file did not reference the location of documentation to support the time adjustment made to the sales price of the comparable sales. Respondent's work file did not contain market-based data or other justification to support the adjustments for effective age/condition. Respondent's work file did not reference the location of documentation to support the adjustments for effective age/condition. **Violations: Record Keeping Rule, USPAP, 2012-2013 Ed.**

AB 21-44 On March 14, 2023, the Board approved a Consent Settlement Order with David H. Burns, G00090 where the Licensee agreed to pay an administrative fine of \$1500. The violations were: An unsupported projected business income from a proposed bed and breakfast business that would include the value of personal property, trade fixtures, and intangible item was used for the income approach and the result was reported as the value of the real property. There was no analysis of the effect on value of the non-real property assets as required by SR 1-4(g). The utilization of an income approach using business income from a proposed bed and breakfast business without disclosing that the resulting value opinion was for the real property along with personal property, trade fixtures, or in-tangible items result in a misleading report. The scope of work did not identify that using a bed and breakfast business income in the income approach would result in a value that included personal property, trade fixtures or in-tangible items in addition to the real property. **Violations: Ethics Rule-Conduct, Standards Rule 2-1(a), Standards Rule 2-2(a)(viii), USPAP, 2020-2021 Edition.**