TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Board Member Training Guide

November 2026

Table of Contents

Introduction 4

Section 1 – Laws and Rules 7

1.1 Law Governing TALCB Operations 7

1.1.1 Enabling Legislation

Chapter 1103, Tex. Occ. Code: Real Estate Appraisers 7

Chapter 1104, Tex. Occ. Code: Appraisal Management Companies 8

Chapter 1105, Tex. Occ. Code: Self-Directed and Semi-Independent Status of TREC / TALCB 8

1.1.2 Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Title XI, as amended (FIRREA or Title XI) 8

1.2 Federal Rules, Criteria and Standards 10

1.2.1 Real Property Appraiser Qualifications Criteria 10

1.2.2 Uniform Standards of Professional Appraisal Practice (USPAP) 10

1.2.3 AMC Rule 10

1.2.4 AMC Fee Rule 10

1.3 TALCB Rules & Rulemaking Authority 12

1.3.1 Chapter 151, Title 22, Tex. Admin. Code 12

1.3.2 Chapter 153, Title 22, Tex. Admin. Code 12

1.3.3 Chapter 155, Title 22, Tex. Admin. Code 12

1.3.4 Chapter 157, Title 22, Tex. Admin. Code 12

1.3.5 Chapter 159, Title 22, Tex. Admin. Code 12

1.4 Texas Administrative Procedure Act, Chapter 2001, Texas Government Code 14

1.5 Texas Open Meetings Act, Chapter 551, Texas Government Code 16

1.6 Texas Public Information Act, Chapter 552, Texas Government Code 18

1.7 Antitrust Law 19

1.7.1 History 19

1.7.2 State Immunity from Antitrust Liability 20

1.7.3 Other Administrative / Court Decisions 22

1.7.4 What does this mean for TREC/TALCB? 23

1.8 Other Laws Affecting Public Officials 25

1.8.1 Financial Disclosure 25

1.8.2 Conflict of Interest 25

Section 2 – TALCB: An Overview 28
2.1 Agency Mission, Philosophy & Motto 29
2.2 History of TREC & TALCB 30
2.3 TALCB Governing Board & Committees 31
2.3.1 Board Members 31
2.3.2 TALCB Subcommittees 31
2.3.3 Advisory Committees 32
2.4 Agency Staff, Programs, & Functions 33
2.4.1 TALCB Executive Leadership 33
2.4.2 Agency Programs, Functions and Division Directors 33
2.5 Financial Management of TALCB 36
2.5.1 TREC-TALCB Memorandum of Understanding 36
2.5.2 TALCB Annual Operating Budget, Investments & Fees 36
2.5.3 Review and Approval of Large-Value Contracts 36
2.5.4 Audits 36
2.6 Appraisal Subcommittee (ASC) Program Review 38
2.6.1 PART A: Appraiser Program 38
2.6.2 PART B: AMC Program 38
2.6.3 PART C: Interim Sanctions 38
Section 3 – Policies and Procedures 39
3.1 TALCB Policies 39
3.1.1 Memoranda of Understanding 39
3.1.2 TALCB Operations 39
3.2 Statement Acknowledging Receipt and Review of Annual Training Guide 40
Appendix – Additional Reports & Resources 41
Additional Reports 41
Strategic Plan 41
SDSI Report 41
Sunset Review Final Report 41
Additional Resources 41

Introduction

Thank you for your service on the Texas Appraiser Licensing & Certification Board (TALCB or Board). This guide will provide necessary training, helpful information, and ongoing support for common questions and issues that may arise during your tenure on the Board.

This guide is divided into four sections:

- Section 1 – Law and Rules provides an overview of the various laws governing the Board and the administrative rules the Board has adopted.
- Section 2 – TALCB: An Overview provides an overview of TALCB, including the agency's organization, management, operations, and roles.
- Section 3 – Policies and Procedures provides policies adopted by the Board that directly relate to the work of the Board and its members.
- Appendix – Additional Reports & Resources provides links to the current Strategic Plan, SDSI Report, and the Sunset Advisory Commission Staff Report with Final Results, as well as online links to additional resources.

Section 1103.0545 of the Texas Occupations Code specifies the annual training requirements for TALCB Members. This training covers:

- Laws governing Board operations
  - Chapter 1103, Texas Occupations Code
  - Chapter 1104, Texas Occupations Code
  - Chapter 1105, Texas Occupations Code – TREC / TALCB SDSI Act
  - Title XI of FIRREA
  - ASC Policy Statements
  - Federal Rules, Criteria, and Standards
  - TALCB Rules and Rulemaking Authority, including scope and limitations
- Texas Open Meetings Act
- Texas Public Information Act
- Texas Administrative Procedure Act
- Antitrust Laws
- Conflict of interest, disclosure, and other laws relating to public officials
- Financial Management of TALCB
  - Annual Budget
  - Reserves and Investments
  - TREC – TALCB MOU
- ASC Compliance Review
- Audits
- TALCB Policies

Every new Board member must complete specific trainings within certain statutory timeframes. The first two required trainings are published by the Office of the Attorney General and can be found here. They provide detailed information regarding Open Government, including the Public Information Act and Open Meetings Act, and must be completed within **90 days** after the date that you assume your responsibilities as a member of the Board. Tex. Gov't. Code §551.005; Tex. Gov't. Code §552.012. ***When you have completed these courses, please email a copy of your course completion certificates to the TALCB Recording Secretary.***

The third required training course is published by the Comptroller of Public Accounts (CPA) and can be found here. Tex. Gov't. Code §656.053. This training details the ethical and professional responsibilities associated with state contracting. It must be completed promptly upon appointment**.** To complete this training, please review the Governing Bodies Webinar PDF, located here. ***When you have completed the course, please forward the form to the CPA email address provided on the acknowledgement form and also email a copy of your completed course certificate to the TALCB Recording Secretary.***

The fourth required training course is an online video published by the University of North Texas regarding the Public Funds Investment Act, Chapter 2256, Texas Government Code. The Act governs the investment of government funds in Texas and requires education investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Act. You may access this online video using the information provided in the chart below. ***When you have completed this video, please email the course completion certificate to the TALCB Recording Secretary.***

Additionally, all appointed state officials must complete cybersecurity and artificial intelligence training annually. Tex. Gov't Code §2054.5191. The Department of Information Resources certifies the training programs to satisfy this statutory obligation. An online link will be sent to all Board members with instructions to complete these training courses annually.

The final training requirement is unique to TALCB members. Tex. Occ. Code §1103.0545. This training guide you are currently reviewing contains all information required to meet this statutory obligation. It provides an overview of TALCB programs, finances, operations, rulemaking authority, etc. Review of this document must be completed prior to voting, deliberating, or be counted as a member in attendance at a Board meeting. The law also requires these training materials to be updated annually and provided to Board members each year. If you prefer, detailed information can be presented to you in person at your convenience. ***When you have completed your review of the TALCB Board Member Training Guide, please sign the statement form acknowledging receipt and review of this training guide found at the end of this guide and email a copy to the TALCB Recording Secretary.***

The table below lists all required training, including a description, the location, how to verify completion, and the deadlines for completion. It is also your responsibility to ensure that you complete all required financial and conflict of interest disclosures as described in this guide.

Required Training	Description	Location	Verification Method	Due Date
1. Texas Open Meetings Act	Covers the basics of the Open Meetings Act	Texas Office of the Attorney General (OAG) Website	Send Course Certificate to TALCB Recording Secretary upon completion	90 days after first day of service
2. Texas Public Information Act	Covers the basics of the Public Information Act	Texas OAG Website	Send Course Certificate to TALCB Recording Secretary upon completion	90 days after first day of service
3. Texas Comptroller of Public Accounts (CPA) *(must register)*	Contract training for the procurement and contracting processes of a state agency	Texas Comptroller of Public Accounts (CPA) website	Send acknowledgement form (available at end of training) to TALCB Recording Secretary and the identified CPA email address	Promptly
4. Public Funds Investment Act Training	Government funds/ investment training	University of North Texas (UNT) Center for Public Management website	Send Course Certificate to TALCB Recording Secretary upon completion	6 months after assuming duties
5. Cybersecurity Training	Guidance for maintaining cyber security	Instructions and link will be emailed to you	Completing the course will generate automatic notification	Annually
6. Artificial Intelligence Training	Guidance in use of AI	Instructions and link will be emailed to you	Completing the course will generate automatic notification	Annually
7. Board Member Training Guide	TALCB Training	Emailed to you and available on the TALCB Website	Email signed acknowledgement statement to TALCB Recording Secretary upon completion	Prior to voting, deliberating or being counted as a member/ Annually

Section 1 – Laws and Rules

This section provides the requisite information to train new Board members on the following topics:

- Laws Governing TALCB operations
- Title XI of FIRREA, as amended,
- Federal Rules, Criteria, and Standards,
- TALCB Rules
- Texas Open Meetings Act,
- Texas Public Information Act,
- Texas Administrative Procedure Act,
- Antitrust Laws, and
- Other laws affecting public officials, including public disclosure and conflict of interest requirements.

1.1 Laws Governing TALCB Operations

The Legislature has enacted three chapters of the Texas Occupations Code that govern the operations of TALCB. Chapter 1103 is the Texas Appraiser Licensing and Certification Act, which provides for the licensing and regulation of real property appraisers in Texas and describes the relationship between the Texas Real Estate Commission (TREC) and TALCB. As provided in §1103.051, TALCB is an independent subdivision of TREC. Chapter 1104 is the Texas Appraisal Management Company (AMC) Registration and Regulation Act, which provides for the registration and regulation of AMCs in Texas. Chapter 1105 grants self-directed, semi-independent (SDSI) status to the Board and Commission. This chapter further discusses the authority and reporting requirements applicable to the Commission and Board as an SDSI agency.

1.1.1 Enabling Legislation

Chapter 1103, Texas Occupations Code: Real Estate Appraisers

Subchapter A: General Provisions

Subchapter B: Texas Appraiser Licensing and Certification Board

Subchapter C: Executive Director and Other Board Personnel

Subchapter D: Board Powers and Duties

Subchapter E: Certificate and License Requirements

Subchapter F: Appraiser Examination

Subchapter G: Temporary Appraiser Authority for Out-of-State Appraisers

Subchapter H: Appraiser Trainees

Subchapter I: Practice by Certified or Licensed Appraiser

Subchapter J: Disciplinary Proceedings Generally

Subchapter K: Contested Case Hearings

Subchapter L: Penalties and Other Enforcement Provisions

Chapter 1104, Texas Occupations Code: Appraisal Management Companies

Subchapter A: General Provisions

Subchapter B: Board Powers and Duties

Subchapter C: Registration Requirements

Subchapter D: Practice by Appraisal Management Company

Subchapter E: Disciplinary Actions and Procedures and Administrative Penalties

Subchapter F: Other Enforcement Provisions

Chapter 1105, Texas Occupations Code: Self-Directed and Semi-Independent Status of TREC / TALCB

1.1.2 Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Title XI, as amended

Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) to address the savings and loan crisis (S&L crisis) of 1986-1995.[1] One of the many purposes of FIRREA was to create a more efficient, productive and effective financial industry and better safeguard the public in future real estate transactions. In Title XI of FIRREA, Congress established the regulatory framework for appraiser competency, supervisory standards, and accurate and full documentation. While Congress authorized states to establish state appraiser certifying and licensing agencies, Congress created and gave oversight authority to the ASC to monitor each state's appraiser certifying and licensing agency to ensure compliance with the requirements in Title XI of FIRREA.

[1] During the S&L crisis, almost one-third of the savings and loan associations across the United States became insolvent and were closed or resolved by the Federal Savings and Loan Insurance Corporation (FSLIC) and the Resolution Trust Corporation (RTC). Of the 3,234 S&L associations in existence at the time, 1,043 were closed: 296 by the FSLIC between 1986-89; and 747 by the RTC between 1989-95.

Almost 20 years later, in response to another financial crisis, Congress enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which amended Title XI of FIRREA and added additional regulations for appraisal management companies and appraiser independence. Again, Congress gave oversight authority to the ASC to monitor state appraisal management company programs to ensure compliance with Title XI, as amended.

In 2018, Congress passed the Economic Growth, Regulatory Relief, and Consumer Protection Act, to roll back significant portions of the Dodd-Frank Act. This Act did not significantly alter the regulatory requirements for state appraiser certifying and licensing agencies, appraisers, or appraisal management companies. The current version of Title XI of FIRREA, as amended, is codified in 12 U.S.C. §§3331-3351 and available online courtesy of the ASC.

More recently in June of 2026 Congress passed the 21st Century Road to Housing Act which focuses on expanding and modifying federal housing programs and includes several provisions amending the existing appraiser/AMC regulatory framework. These amendments reduce barriers to entry for those entering the appraiser profession, expand access to appraisers for certain types of work, and expand certain programs of the ASC. Specifically, the Act added a requirement that appraiser trainees be added to the national registry maintained by the ASC. The ACT also more explicitly authorized the use of appraiser trainees by certified appraisers for federally related transactions.

1.2 Federal Rules, Criteria, and Standards

1.2.1 Real Property Appraiser Qualification Criteria

Consistent with authority granted in Title XI of FIRREA, the Appraiser Qualifications Board (AQB) has adopted minimum education, experience, and examination requirements for certifying and licensing real property appraisers. 12 U.S.C. §3345. These requirements are published in the Real Property Appraiser Qualification Criteria (*Criteria*). The current version of the *Criteria* (2026) is available at the above link.

1.2.2 Uniform Standards of Professional Appraisal Practice

Congress charged the Appraisal Standards Board (ASB) to establish generally accepted appraisal standards. 12 U.S.C. §3339. Pursuant to this authority, the ASB has promulgated the Uniform Standards of Professional Practice (USPAP). Historically, USPAP was issued every two years with an effective date range. Since January 1, 2024, the ASB has issued USPAP without a set expiration date. The current version of USPAP is available at the above link.

1.2.3 AMC Rule

Federal law requires the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Federal Deposit Insurance Corporation (FDIC), the

National Credit Union Administration Board, the Federal Housing Finance Agency, and the Consumer Financial Protection Bureau to "jointly, by rule, establish minimum requirements to be applied by a State in the registration of appraisal management companies." 12 U.S.C. §3353. These federal agencies adopted what is referred to as the "AMC Rule."[2] This interagency final rule is codified in various provisions of the Code of Federal Regulations (CFR) applicable to each of these federal agencies. 80 Fed. Reg. 32,658 – 32,689 (June 9, 2015) (adopting 12 CFR §§34.210 – .216; 12 CFR §§225.190 – .196; 12 CFR §§323.8 – .14; 12 CFR §§1222.20 – .26).

Texas is among the states that have chosen to adopt an AMC registration and supervision program. 12 U.S.C. §3346 (authorizing, but not requiring, states to register and supervise AMCs); Tex. Occ. Code §§1104.001 – .253 (codifying Texas AMC Registration and Regulation Act). Thus, TALCB must comply with the requirements in the AMC Rule.

1.2.4 AMC Fee Rule

Similar to the National Registry for appraisers, federal law requires the ASC to create and maintain an AMC National Registry. 12 U.S.C. §3332. Federal law further requires each state appraiser certifying and licensing agency to collect annual registry fees from AMCs and transmit those fees to the ASC. 12 U.S.C. §3338. The ASC adopted a final rule, the "AMC Fee Rule," to implement collection and transmission of AMC National Registry fees. 82 Fed. Reg. 44,493 (Sept. 25, 2017). To be eligible for inclusion on the AMC National Registry, an AMC must report information about its appraisal activities and pay the required annual registry fees to the state appraiser certifying and licensing agency for each state in which the AMC is registered. 12 U.S.C. §3353.

Since Texas has adopted an AMC registration and supervision program, TALCB must collect and transmit to the ASC, and AMCs must report information to TALCB, as required under the AMC Fee Rule. TALCB has adopted 22 Tex. Admin. Code §159.110 to implement procedures for collecting the required information and annual registry fees and reporting the information and transmitting the AMC annual registry fees to the ASC.

[2] The ASC has defined the term "AMC Rule" to mean "the interagency final rule on minimum requirements for State registration and supervision of AMCs. ASC, *Annual Report 2018* at 122 n.97.

1.3 TALCB Rulemaking Authority

TALCB promulgates new rules and amends or repeals old rules to accomplish its mission. This procedure is guided by the Texas Administrative Procedure Act (Chapter 2001, Tex. Gov't Code). Once adopted, TALCB rules have the full force and effect of law.

The Legislature granted rulemaking authority to TALCB throughout its enabling legislation. This rulemaking authority includes authority to adopt rules related to education, licensing, standards of practice, and rules necessary to administer the Board's enabling legislation.

All TALCB rules may be found in the Texas Administrative Code.

1.3.1 Chapter 151, Title 22, Tex. Admin. Code

General Administration

1.3.2 Chapter 153, Title 22, Tex. Admin. Code

Rules Relating to Provisions of the Texas Appraiser Licensing and Certification Act

1.3.3 Chapter 155, Title 22, Tex. Admin. Code

Rules Relating to Standards of Practice

1.3.4 Chapter 157, Title 22, Tex. Admin. Code

Rules Relating to Practice and Procedure

1.3.5 Chapter 159, Title 22, Tex. Admin. Code

Rules Relating to the Provisions of the Texas Appraisal Management Company Registration Act

The Legislature granted rulemaking authority to TALCB in Chapters 1103 and 1104, Occupations Code. TALCB rulemaking authority includes authority to adopt:

1) Rules relating to certificates and licenses, Tex. Occ. Code §1103.151, including:
    a. Rules for certifying or licensing an appraiser or appraiser trainee in this state that are in accordance with this chapter and consistent with applicable federal law;
    b. Rules relating to the qualifying education and experience required for certifying or licensing an appraiser or appraiser trainee that are consistent with the guidelines recognized by the AQB;
    c. Rules relating to the examination required [for licensure]; and
    d. Rules relating to procedures for the timely renewal of a certificate or license.
2) Appraiser certificate and licensing categories, Tex. Occ. Code §1103.152, by:

a. establish[ing] certificate and license categories that are consistent with the categories recognized by the AQB; and
b. prescrib[ing] qualifications for each category that are consistent with the qualifications established for that category by the AQB.

3) Rules relating to qualifying and continuing education, Tex. Occ. Code §1103.153, including:
   a. continuing education requirements for a certified or licensed appraiser or an appraiser trainee; and
   b. the requirements for approval of a provider or course for qualifying or continuing education.
   c. minimum education and experience requirements for an instructor of a course for qualifying or continuing education. For board approval of a course provider application, the applicant must ensure that the instructors meet the minimum education and experience requirements.

4) Rules relating to professional conduct, Tex. Occ. Code §1103.154, including:
   a. rules as necessary to conform to the minimum written standards of the ASB by incorporating USPAP;
   b. rules requiring a certified or licensed appraiser or an appraiser trainee to comply with standards of competency, professional conduct, and ethics prescribed by USPAP, as adopted by the ASB; and
   c. rules relating to the standards for the development of an appraisal and the conveyance of an appraisal report by a certified or licensed appraiser or an appraiser trainee that are recognized as substantially equivalent to or consistent with USPAP.
5) Rules necessary to implement a stipend program under Tex. Occ. Code §1103.164.
   a. The program is intended to provide stipends to aspiring appraisers, including appraiser trainees and individuals seeking licensure through non-traditional pathways under Chapter 1103, and certified appraisers serving as supervisory appraisers.
   b. The program serves the following public purposes:
      i. Promoting the professional needs of the state
      ii. Increasing the number of highly trained educated appraisers available to serve the residents of the state; and
      iii. Improving the business environment of and encouraging the economic development of the state.

6) Rules necessary to administer the provisions of Chapter 1104, Texas Occupations Code. Tex. Occ. Code §1104.051.

1.4 Texas Administrative Procedure Act

TALCB's enabling legislation, Chapters 1103 and 1104, Texas Occupations Code, provides that certain matters, including rulemaking, appeals of a license denial, and contested case hearings when requested in a disciplinary action, are subject to the Texas Administrative Procedure Act (APA), found in Chapter 2001, Texas Government Code. The purpose of the APA is to provide minimum standards of uniform practice and procedure for state agencies, public participation in the rulemaking process, and confirmation of the state law for judiciary review. Tex. Gov't Code §2001.001.

Rulemaking:
TALCB staff draft new or revise rules upon Board request, as needed, or as required by statute. Interested persons may also suggest new or amended rules by filing a petition with the Board. Once drafted, the rulemaking process begins, in which consensus is sought from various stakeholders. Draft rules or amendments, where appropriate, are vetted through one of the Board's subcommittees or an advisory committee prior to consideration by the Board. After stakeholder input is received and accounted for in the draft language of a new or revised rule, the rule is brought to the Board for consideration during an open Board meeting.

When considering a committee recommendation for a new rule or amendments to an existing rule, the Board may accept the recommendation, make changes to the recommendation, send the recommendation back to the committee for further development and stakeholder input, or reject the recommendation altogether. Upon approval of a new or amended rule, the Board authorizes publication of the rule in the *Texas Register* for 30 days to provide stakeholders and the public with an opportunity to comment and give feedback. Following this 30-day period, the Board considers any public feedback or comments received, and the new or amended rule is again brought before the Board for final adoption. Upon final adoption, the new or amended rule is submitted for publication in the *Texas Register*. The rule becomes law 20 days after submission to the *Texas Register* or on another date specified by the Board.

In addition, all TALCB rules must be reviewed every four years for relevancy and to avoid redundancy. During a rule review, TALCB follows the same process regardless of whether any changes have occurred: the Board must approve both a publication of the rule for public comment and, after considering any comments received in a later meeting, vote to adopt or repeal the rule.

Included among the standards of uniform practice and procedure, the APA established the procedures for emergency rulemaking, notice and comment rulemaking, as well as rule challenges.

Contested Cases:
The APA also establishes requirements and procedures for contested case hearings, including the circumstances in which TALCB may reject or modify a proposal for decision received from an Administrative Law Judge (ALJ) after an administrative hearing has been held by the State Office of Administrative Hearings (SOAH). Specifically, the Board can change findings of facts or conclusions of law if the ALJ: (1) did not properly apply law, rules, policies or prior administrative

decisions; (2) relied on a prior administrative decision that is incorrect or should be changed; or (3) made a technical error in a finding of fact. Tex. Gov't Code §2001.058(e).

Finally, the APA establishes the procedures and requirements for seeking judicial review in a Travis County District Court after TALCB enters a final order in a contested case.

1.5 Texas Open Meetings Act

The Texas Open Meetings Act (Open Meetings Act) governs the conduct of governmental bodies to ensure that governmental actions taken on public business and policy are accessible and open to the public, unless expressly authorized otherwise by statute. Violations of the Open Meetings Act can carry criminal penalties and civil remedies.

The Open Meetings Act prohibits a governmental body from meeting or communicating privately on agency business. This includes individual Board member interactions if such a meeting or communication—including emails—would result in a quorum, either directly or through any such chain of communications, referred to as a "walking quorum." To avoid such an occurrence, Board members should be mindful of "reply all" responses to email messages that include other Board members as addressees and sharing conversations with one or two Board members that may be repeated to other Board members thereby resulting in a conversation about agency business with a quorum of Board members.

The Board traditionally meets once each quarter or as called by the Board chair. When meeting, the Board must adhere to all requirements of the Open Meetings Act. The Board must comply with the following:

- A timely notice of the matters to be considered must be published in the Texas Register.
- A quorum of five must be present for action or deliberation by the Board.
- Members of the Board must abstain from discussing official business during breaks or recesses.
- Minutes of all Board meetings must be maintained. This includes certified agendas of matters considered in closed or executive session.
- A TALCB Attorney should be present for all Board meetings to ensure full compliance with the Open Meetings Act.

The Open Meetings Act expressly provides for certain circumstances when a Board may discuss matters in a closed meeting or executive session because an open meeting would not be appropriate. Instances when this is allowed include, but are not limited to:

- Consultations with an attorney regarding legal matters; and
- Certain personnel matters.

Whenever a closed or executive session is held, the following requirements must be met:

- Only issues pertaining to the exceptions authorized by law shall be discussed;
- Decisions, votes, or "straw" votes on matters shall be avoided; and
- A certified agenda must be created and maintained for a minimum of two years, **except** when the Board consults with its attorney in closed session.

Texas Open Meetings Act: Board Subcommittees

Generally, subcommittee meetings are not subject to the Texas Open Meetings Act if:

- The subcommittee meeting is not attended by a Board quorum; *and*
- The subcommittee does not have the authority to vote or otherwise take final action on a matter of agency business; *and*
- The Board does not routinely "rubber stamp" the recommendation of its subcommittees.

Notwithstanding, in the interest of openness and transparency, TALCB regularly posts public notice of agendas, materials, and committee reports of subcommittee meetings.

1.6 Texas Public Information Act

The Texas Public Information Act (Public Information Act) creates transparency in governmental action with the foundational belief that most government records, including those held by Board members, should be open to the public upon request. As with the Open Meetings Act, failure to provide documents or take appropriate measures to protect them may result in criminal or civil penalties.

If a Board member receives a written request for public information, the Board member must immediately notify the TALCB General Counsel and Public Information Officer. The Board Member should also respond to the requestor and direct the requestor to submit the request for public information via email to public.information@trec.texas.gov. By asking the requestor to submit their request for information through the proper channels, a Board member allows TALCB staff to fulfill the request and remain in full compliance with the Public Information Act.

Although the Public Information Act provides numerous exceptions under which information responsive to a request may be withheld, TALCB must request an opinion as to whether an exception applies from the Office of the Attorney General (OAG) prior to withholding such information. TALCB is subject to and must comply with specific statutory deadlines to request an opinion from the OAG. If TALCB fails to comply, the ability to withhold requested information based on a specific exception may be lost. Therefore, timely notification to TALCB's Public Information Officer or General Counsel is imperative.

Lastly, all or a portion of a Board member's personal emails and business calendar are subject to disclosure under the Public Information Act if Board business is maintained on the personal email account or business calendar. Board members are strongly encouraged to maintain separate email accounts and calendars for Board business.

For information regarding a public information request, please contact TALCB's General Counsel or Public Information Officer.

1.7 Antitrust Laws

Antitrust laws were enacted by Congress to protect consumers and promote fair competition in the marketplace. Such laws are based on the premise that free and fair competition best promotes consumer welfare. Antitrust laws encourage fair competition by prohibiting businesses and individuals from engaging in anticompetitive behavior, such as collusion, price fixing, or mergers that would give substantial market power to a single company or only a few companies.

1.7.1 History

Congress passed the first antitrust laws in the late 1800s and early 1900s to combat the growth and anticompetitive behaviors of big businesses known as "trusts."[3] Many of these so-called trusts controlled entire segments of the economy, such as railroads, oil, steel, and sugar. Two of the most famous trusts were U.S. Steel and Standard Oil. Other, more recent examples of large companies to come under government scrutiny for anticompetitive behavior are American Telephone & Telegraph (AT&T) and Microsoft.

President Theodore Roosevelt "busted" or broke up many of these trusts by enforcing the antitrust laws enacted by Congress. The three core antitrust laws enacted by Congress are:

- **The Sherman Act**
  This is the nation's oldest antitrust law. Passed by Congress in 1890, the Sherman Act makes it illegal for competitors to make agreements with each other that would limit competition. In particular, the Sherman Act outlaws "every contract, combination, or conspiracy in restraint of trade," and any "monopolization, attempted monopolization, or conspiracy or combination to monopolize." The Supreme Court has held that the Sherman Act does not prohibit *every* restraint of trade, only those that are unreasonable. For example, a partnership agreement between two individuals may limit or restrict trade, but may not unreasonably do so and, therefore, would not be illegal under the Sherman Act. However, certain acts are considered so harmful to competition that they are almost always illegal. Examples include plain agreements or arrangements between individuals or businesses to fix prices, divide markets, or rig bids. These acts are "*per se*" violations of the Act, in other words no defense or justification is allowed.

- **The Clayton Act**
  The Clayton Act was passed in 1914 and addresses specific acts not clearly prohibited under the Sherman Act. This Act prevents mergers or acquisitions that are likely to stifle competition or tend to create a monopoly.

[3] These trusts developed under an arrangement through which stockholders in multiple companies would transfer their shares to a single set of trustees.

- **The Federal Trade Commission Act**
  Also passed in 1914, the Federal Trade Commission Act (FTC Act) created the Federal Trade Commission and prohibits "unfair methods of competition" and "unfair or deceptive acts or practices." The Supreme Court has said that every act that violates the Sherman Act also violates the FTC Act. Thus, the FTC can bring cases under the FTC Act for the same types of conduct or activities that violates the Sherman Act. The FTC Act also reaches other conduct harmful to competition that may not fit neatly into one of the categories of conduct prohibited under the Sherman Act. The FTC also enforces antitrust laws against states, including state licensing boards and commissions.

1.7.2 State Immunity from Antitrust Liability

Parker Immunity / The Parker Doctrine

Relevant to the activities of TREC and TALCB, the Supreme Court, in *Parker v. Brown*, 317 U.S. 341 (1943), has held that states are generally immune from antitrust liability when exercising legislative authority to enact a regulation with anticompetitive effects. The Supreme Court thus established "Parker Immunity" or the "Parker Doctrine." The rationale behind Parker Immunity is that Congress did not intend to restrain legitimate necessary state behavior when enacting the Sherman Act. The Parker Doctrine thus strikes a necessary balance between protecting competition and respecting state sovereignty.

"State action" as defined in cases granting Parker Immunity is different than "state action" in other contexts such as Due Process. The term "state action" in antitrust cases refers only to government policies that are articulated with sufficient clarity that it can be said they are in fact the state's policies, and not simply happenstance, mistakes, or acts reflecting the discretion of individual officials. Thus, when determining whether Parker Immunity applies, the question becomes whether the anticompetitive action at issue is a clearly articulated exercise of the state's sovereign power.

The Supreme Court developed a two-part test to determine if Parker Immunity applies in *California Retail Liquor Dealers Ass'n v. Midcal Aluminum*, 445 U.S. 97 (1980). A California statute required wine producers and wholesalers to file fair trade contracts or price schedules with the State. If a producer has not set prices through a fair trade contract, wholesalers must post a resale price schedule and are prohibited from selling wine to a retailer at other than the price set in a price schedule or fair trade contract. A wholesaler selling below the established prices faces fines or license suspension or revocation. A wholesaler charged with selling wine at prices less than those in the price schedules filed suit and sought to enjoin the state's wine pricing scheme. The Court found the price setting scheme constituted resale price maintenance in violation of the Sherman Act and held the state's involvement was insufficient to establish Parker Immunity.

To be immune from antitrust liability under *Parker v. Brown*:

1) The challenged action must be "one clearly articulated and affirmatively expressed as state policy; and
2) The action must be actively supervised by the state itself.

The Court reasoned that, although the state's pricing scheme met the first part of the test because it was based on a clearly articulated state policy, the scheme failed the second part of the test because it was not "actively supervised" by the state. Under the California statute, the state simply authorized price setting and enforced the prices set by private parties. The state did not set the prices, review the price schedules for reasonableness, regulate terms of the fair trade contracts, monitor conditions in the market, or otherwise engage in any meaningful review of the state authorized scheme. The Court explained, "The national policy in favor of competition cannot be thwarted by casting such a gauzy cloak of state involvement over what is essentially a private price-fixing arrangement." 445 U.S. at 105-106.

NC State Board of Dental Exam'rs v. FTC

More recently, the Supreme Court considered the question of state action immunity in *North Carolina State Board of Dental Examiners v. FTC*, 135 S.Ct. 1101 (2015). At issue in this case was whether the actions of an occupational licensing board comprised of a majority individuals who were "active participants" in the licensed profession and were elected to serve on the licensing board by other active participants were entitled to antitrust immunity under the Parker Doctrine. The Supreme Court held that, in order to obtain antitrust immunity, a state agency must be actively supervised by the state if "a controlling number of [its] decision makers are active market participants in the occupation the board regulates."

The North Carolina State Board of Dental Examiners ("the Board") was a state-created agency tasked with licensing dentists and dental hygienists. Six of the eight members were required to be practicing dentists and were elected by other dentists. The Board could bring actions against people suspected of practicing dentistry without a license. In 2003, the Board became aware of a growing trend in the market for teeth-whitening services. Specifically, non-dentists were performing whitening procedures in salons and shopping mall kiosks at significantly lower prices than dentists. The Board sent cease-and-desist letters to 29 non-dentist providers. The Board's campaign was effective. The non-dentists left the teeth-whitening market and sellers of the whitening products shut down their operations in North Carolina.

In 2010, the FTC brought an administrative action against the Board alleging the Board engaged in unfair methods of competition in violation of the FTC Act. The Board moved to dismiss claiming that, as a state agency, it was protected by state-action antitrust immunity under the Parker Doctrine. The FTC disagreed and entered a final order finding

violations of the FTC Act. After several appeals, the case was heard by the Supreme Court. The Supreme Court affirmed the FTC's order finding antitrust violations and declining to invoke Parker Immunity, and directed the Board to stop sending cease-and-desist letters to non-dentists or otherwise discouraging the providing of teeth-whitening goods or services by non-dentists.

1.7.3 Other Administrative / Court Decisions

Teledoc, Inc. v. Texas Medical Board

Teledoc, Inc., sued the Texas Medical Board to challenge regulations adopted by the board that required in-patient examinations by a physician before telephonic treatment was permitted. Teledoc argued that the board's actions violated antitrust laws and that the board was not immune from liability under the Parker Doctrine because the board was comprised of a majority of private market participants. Thus, the board was not entitled to immunity because the actions of the board were not an exercise of state sovereignty under clearly articulated state policy, nor were the board's actions subject to active supervision by the state.

Agreeing with Teledoc, the United States District Court for the Western District of Texas, denied the board's motion to dismiss on grounds of state action immunity. *Teledoc, Inc. v. Texas Med. Bd.*, 2015 WL 8773509 (Dec. 14, 2015) (order denying motion to dismiss). The board filed an interlocutory appeal with the United States Court of Appeals for the Fifth Circuit. The appeal was dismissed on October 17, 2016.

In 2017, the Governor signed legislation ending Texas' prohibition against telemedicine without a prior in-person consultation. Thereafter, the Texas Medical Board finalized regulations allowing doctors to treat patients virtually without a prior face-to-face interaction. The new regulations took effect November 26, 2017, and Teledoc dropped its antitrust lawsuit against the board.

FTC v. Louisiana Real Estate Appraisers Board

The FTC filed a complaint alleging Rule 31101 adopted by the Louisiana Real Estate Appraiser Board (LREAB) unreasonably restrained price competition for real estate appraisal services provided to AMCs by requiring AMCs to pay rates for appraisal services at least as high as the median appraisal fees identified in the Southeastern Louisiana University survey. *See* Order and Opinion of the Commission, *In the matter of Louisiana Real Estate Appraisers Board*, Docket No. 9374, at 1-2 (May 6, 2019). Although this case does not involve state action immunity under the Parker Doctrine, the FTC is considering whether other theories of antitrust immunity including the good-faith regulatory compliance defense and implied immunity apply to LREAB's conduct.

At issue in this case is LREAB's efforts to enforce compliance with federal law, which requires AMCs to pay "customary and reasonable" fees to appraisers for providing appraisal services. The Federal Reserve System's Board of Governors issued an interim final rule concerning the "customary and reasonable fee" requirement. 75 Fed. Reg. 66,554 (Oct. 28, 2010) (codified at 12 C.F.R. pt. 226). Although the rule stated that "the marketplace should be the primary determiner of the value of appraisal services," *id.* at 66,569, the rule provided two safe harbors for compliance. First, the appraisal fee is presumed to be customary and reasonable if it is reasonably related to recent fees paid for comparable appraisal services in the relevant geographic market, the fee was set by the creditor or its agent after taking into account six enumerated factors, and the creditor or its agent has not engaged in anticompetitive conduct affecting the appraisal fee. *Id.* at 66,555-56, 66,582. Second, the appraisal fee is presumed to be customary and reasonable if it was determined by relying on rates established by objective third-party information, including fee schedules, studies, and surveys prepared by independent third parties, where such schedules, studies, and surveys exclude fees paid by AMCs. *Id.* at 66,555-56, 66,582.

LREAB contracted with Southeastern Louisiana University Business Research Center to survey typical appraisal fees paid by lenders to appraisers. After receiving the survey results, LREAB adopted and enforced Rule 31101 in 2013 requiring AMCs to set and pay rates for appraisal services at least as high as the median appraisal fees identified in the Southeastern Louisiana University survey. 46 La. Admin Code §31101. The FTC argues that by effectively setting the fees to be paid by AMCs for appraisal services and preventing AMCs and appraisers from arriving at appraisal fees through *bona fide* negotiation an operation of the free market, LREAB has violated section 5 of the FTC Act.

Before the administrative trial was set to begin, the FTC and LREAB reached a settlement agreement, and on April 5, 2022, the FTC approved the final order in this matter. Under the terms of the order, LREAB cannot adopt a fee schedule for appraisal services or take any other actions that have the effect of raising, stabilizing, or fixing compensation levels for appraisal services. Additionally, LREAB must rescind its rule in the Louisiana Administrative Code, known as Rule 31101, which effectively set minimum fees for real estate appraisals. Additional case information is available here.

1.7.4 What does this mean for TREC / TALCB?

The Parker Doctrine and state action immunity are based on the idea that Congress did not intend to prohibit the legitimate exercise of state police powers to enact economic regulation that affects competition. When enacting such regulation, states and state actors will be immune from antitrust liability only where the action taken falls under a clearly articulated and expressed state policy and, when market participants are involved, the state action is actively supervised by the state.

Although the Supreme Court in NC State Board of Dental Examiners said that the state's

argument that the board's actions were actively supervised by the state would have been stronger if the board members has been appointed by government officials pursuant to a state statute, the board never argued the active supervision prong of the test and, therefore, conceded its actions were not supervised by the state.

Currently, TREC and TALCB both have a majority of active market participants as members. TREC's membership includes 6 real estate brokers, or current market participants; and 3 members who represent the public, Tex. Occ. Code §1101.051, while TALCB's membership includes 4 certified or licensed appraisers who are actively engaged in the practice of appraising real property, or current market participants; 4 public members with recognized business ability; and the executive secretary of the Veteran's Land Board or the secretary's designee, who happens to be an appraiser, or market participant. Thus, TREC and TALCB would be subject to additional scrutiny when adopting rules that have an anticompetitive effect.

To be clear, such scrutiny would be minimized to the extent TREC or TALCB are acting pursuant to a clearly articulated or expressed state policy, i.e., a specific statute in the TREC or TALCB enabling legislation. Additionally, to the extent TALCB is acting pursuant to federal law and policy, scrutiny of such actions could be further minimized. However, to the extent a statute or policy gives discretion to TREC or TALCB, it may become necessary to show that discretionary actions taken by TREC or TALCB that have an anticompetitive effect are subject to active supervision by the state. In response to the NC State Board of Dental Examiners case, the Legislature authorized the Governor's Office to create the Regulatory Compliance Division. This division is tasked with conducting independent reviews of certain state licensing agencies' proposed rules that affect market competition, ensuring sufficient legal authority exists for the proposed rule, and that the rule is consistent with state policy.

1.8 Other Laws Affecting Public Officials

Board members are considered public officials, regardless of their outside employment. As such, certain Texas statutes guide Executive Directors' affairs, including the following:

- Financial disclosure, and
- Conflict of interest.

The Texas Ethics Commission has developed a comprehensive guide to Texas ethics law. The most applicable details can be found below.

1.8.1 Financial Disclosure

Board members and the TALCB executive director must file personal financial statements. Tex. Gov't Code §572.021. The reports are to be filed with the Texas Ethics Commission within 30 days of appointment or qualification, whichever is earlier, and by April 30 of each following year of the member's tenure. A $500 penalty is automatically assessed for late filing of a financial statement; however, a 60-day extension may be requested for all but the initial report. The filing must include the following:

- Personal financial activity for the previous year;
- In some cases, the financial activity of your spouse and dependent children if you had authority to exercise control over that activity; and
- Certain received gifts worth more than $250, excluding those from relatives or political contributions; gifts otherwise reported under the Election Code; or a gift from a lobbyist reported on the lobbyist's activity report.

The Texas Ethics Commission sends the appropriate forms to officials subject to financial disclosure requirements. Board members may also fill out this form online.

All personal financial statements are open and accessible to the public under the Public Information Act.

1.8.2 Conflict of Interest

Texas state law, including TALCB enabling legislation, guides the activities of Board members. Among the activities restricted by TALCB's enabling legislation are:

- Acting as an officer, employee, or paid consultant of a Texas trade association in the field of real estate brokerage or appraisal.
- Having a spouse who is an officer, manager or paid consultant of a Texas trade association in the field of real estate brokerage or appraisal.
- Registering as a lobbyist, under Chapter 305, Texas Government Code, because of compensated activities on behalf of a profession related to the operation of the Board.

State law provides that:

(a) Each state agency employee or official who is involved in procurement or in contract management for a state agency shall disclose to the agency any potential conflict of interest specified by state law or agency policy that is known by the employee or official with respect to any contract with a private vendor or bid for the purchase of goods or services from a private vendor by the agency.
(b) A state agency may not enter into a contract for the purchase of goods or services with a private vendor with whom any of the following agency employees or officials have a financial interest:
(1) a member of the agency's governing body;
(2) the governing official, executive director, general counsel, chief procurement officer, or procurement director of the agency; or
(3) a family member related to an employee or official described by Subdivision (1) or (2) within the second degree by affinity or consanguinity.
(c) A state agency employee or official has a financial interest in a person if the employee or official:
(1) owns or controls, directly or indirectly, an ownership interest of at least one percent in the person, including the right to share in profits, proceeds, or capital gains; or
(2) could reasonably foresee that a contract with the person could result in a financial benefit to the employee or official.
(d) A financial interest prohibited by this section does not include a retirement plan, a blind trust, insurance coverage, or an ownership of less than one percent in a corporation. Tex. Gov't Code § 2261.252.

Texas law also provides that a Board member may not:

- Accept or solicit any gift, favor, or service that might reasonably tend to influence the Board member's duties or that the member knows or should know is being offered with the intent to influence the member's official conduct.
- Accept other employment or engage in a business or professional activity that the Board member might reasonably expect would require or induce the member to disclose confidential information acquired by reason of the member's official position.
- Accept other employment or compensation that could reasonably be expected to impair a Board member's independence of judgment in the performance of a member's official duties.

- Make personal investments that could reasonably be expected to create a substantial conflict between a Board member's private interest and the public interest.
- Intentionally or knowingly solicit, accept, or agree to accept any benefit for having exercised the Board member's official powers or performed the member's official duties in favor of another. Tex. Gov't Code §572.051

In addition:

- A Board member who has a personal or private interest in a measure, proposal, or decision pending before the Board shall publicly disclose in an open meeting and shall recuse him/herself from deliberations or decisions on the matter. Tex. Gov't Code §572.058.

Conflict of Interest Violations

There are several defined instances in which a Board member may violate state conflict of interest laws, including:

- Texas Penal Code §36.02 makes it illegal to accept anything in exchange for your vote, decision, or recommendation.
- Texas Penal Code §36.07 makes it illegal to accept an honorarium in exchange for services you are asked to provide because of your status as an appointed Commission member.
- Texas Penal Code §36.09 makes it illegal for someone to offer you a benefit they know is illegal for you to accept.

Certain exceptions for Texas Penal Code §36.09 are set forth in the Penal Code at Section 36.10. Common exceptions include certain transportation and lodging cost, gifts under $50, and certain meals and entertainment if reported in a lobbyist report to the Texas Ethics Commission.

Section 2 – TALCB: An Overview

This section provides the requisite information to train new TALCB Board members on the following topics:

- Agency Mission, Philosophy, and Motto
- TALCB History
- TALCB Governing Board & Committees
- Agency Staff, Programs & Functions
- Financial Management of TALCB, and
- ASC Program Review

2.1 TREC / TALCB Mission, Philosophy, and Motto

Mission of the Agency:

Our agency protects consumers of real estate services in Texas by ensuring qualified and ethical service providers through upholding high standards in education, licensing, and regulation. We oversee the providers of real estate brokerage, appraisal, appraisal management services, inspection, timeshares and right-of-way services, thereby safeguarding the public interest while facilitating economic growth and opportunity across Texas.

Philosophy of the Agency:

To achieve this mission, our agency:

- provides exceptional customer service that is accessible, responsive and transparent;
- demands integrity, accountability and high standards, of both license holders and ourselves; and
- strives continuously for effectiveness, efficiency and excellence in our performance.

Agency Motto:

Protecting Texans' Dreams

2.2 History of TREC & TALCB

The Legislature established TREC in 1949 to safeguard consumers in matters of real property transactions and valuation services. The Legislature established TALCB as an independent subdivision of TREC in 1991, when federal law required increased regulation of appraisals. TREC shares staff members and resources with the TALCB. Together, TREC and TALCB oversee providers of real estate brokerage, real property appraisals, appraisal management services, inspections, right-of-way services, and timeshares. The agency provides licensing, education, and complaint investigation services, as well as regulation and enforcement of state and federal laws and requirements that govern each of these areas of service to consumers in Texas.

2.3 TALCB Governing Board & Committees

2.3.1 Board Members

The Board is composed of nine members. Eight members are appointed by the Governor with the advice and consent of the senate as follows:

- Four members who are certified or licensed appraisers actively engaged in the practice of appraising real property; and
- Four members who represent the public.

The executive secretary of the Veterans' Land Board or the executive secretary's designee serves as the ninth member of the Board. Appointed members serve staggered six-year terms, with the terms of one or two appraiser members and one or two public members expiring on January 31 of each odd-numbered year.

Officers & Executive Committee

The Governor also appoints a member of the Board to serve as presiding officer, or Chair of the Board, who serves in that capacity at the pleasure of the Governor. In February of each year, the Board elects from its members an assistant presiding officer, or Vice Chair, and Secretary. The presiding officer, assistant presiding officer, and secretary constitute the Executive Committee of the Board. Tex. Occ. Code § 1103.056.

Meetings

The Board meets once each quarter of the state fiscal year and may meet at other times at the call of the presiding offer or as provided by agency rule.

2.3.2 TALCB Subcommittees

In addition to the Executive Committee the Board has three standing committees whose members are appointed by the Chair of the Board in February of each year. The Chair also selects the Board representative for the Joint Audit Committee which is comprised of a mix of TREC Commissioners and a Board member.

- *Budget and Finance Committee* – The budget committee advises the Board and makes recommendations to the Board on financial matters, including the annual budget, budget amendments, investments, and fees. This committee may also consider other financial matters as directed by the Chair of the Board or as delegated by the Board. Financial management of TALCB is more fully described in section 2.5 of this guide.

- *Education and Licensing Committee* – The education committee advises the Board and makes recommendations to the Board on education and licensing matters, including qualifying and continuing education of license holders, education providers and courses, and qualifications for licensure. This committee may also consider other education matters as directed by the Chair of the Board or as delegated by the Board.

- *Enforcement Committee* – The enforcement committee advises the Board and makes recommendations to the Board on enforcement matters, including enforcement practices and procedures. This committee may also consider other enforcement matters as directed by the Chair of the Board or as delegated by the Board. The Enforcement Committee also serves as the Board's disciplinary panel, which hears proceedings for the temporary suspension of a license.

- *Joint Audit Committee* – The audit committee is comprised of Two Commission members appointed by the Commission chair and one Board member appointed by the Board chair. Of the Commission members, one member must be from the Executive Committee and the other must be from the Budget Committee. The committee advises on the agency's annual internal audit plan and may recommend other audits.

2.3.3 TALCB Advisory Committees

AMC Advisory Committee – The AMC Advisory Committee advises the Board and makes recommendations on matters related to the regulation of AMCs under Chapter 1104, Texas Occupations Code. Tex. Occ. Code §1103.159. The Vice Chair of the Board serves as Chair of the AMC Advisory Committee. The Governor appoints four committee members as follows:

- Two members who are each designated as a controlling person of an AMC registered with the Board; and
- Two public members with recognized business ability.

2.4 Agency Staff, Programs, & Functions

2.4.1 Executive Leadership

The TALCB Executive Leadership includes:

- *Chelsea Buchholtz, Executive Director*
  chelsea.buchholtz@talcb.texas.gov
  512-936-3177

- *Vanessa Burgess, Deputy Executive Director*
  vanessa.burgess@talcb.texas.gov
  512-936-3284

- *Kathleen Santos, General Counsel*
  kathleen.santos@talcb.texas.gov
  512-936-3088

- *Britni Ramirez, Deputy General Counsel*
  britni.ramirez@talcb.texas.gov
  512-936-3576

2.4.2 Agency Programs, Functions & Division Directors

The Agency is organized into several divisions, which oversee Agency programs and carry out Agency functions. The TALCB organizational chart is included in the Appendix to this guide.

Executive Division
Executive Director Chelsea Buchholtz
chelsea.buchholtz@talcb.texas.gov
512-936-3177

The executive division coordinates the regular meetings of policy makers appointed by the Governor, implements the decisions of the Commission and Board, coordinates with key stakeholders and other branches of government, directs day-to-day operations and manages major initiatives of the agency in education, licensing, and industry regulation programs. The division includes the TREC Executive Director/ TALCB Executive Director, General Counsel to TREC, General Counsel/Director to TALCB, human resources, and government and communications personnel.

Communications Division
Director Summer Mandell
summer.mandell@trec.texas.gov
512-936-3091

The communications division is responsible for creating clear, useful, and trustworthy information for license holders, prospective license holders, and the public while directing and maintaining the agency's brand. The division oversees updating and managing agency media including its websites, videos, e-newsletters, and social media. It also coordinates and responds to media inquiries.

Customer Relations Division
Director Robert Hood
robert.hood@talcb.texas.gov
512-936-3807

Customer relations is the agency's centralized customer service division. Division team members receive and respond to general communications from Texas consumers, license holders, and applicants, including all telephone, e-mail, and in-person inquiries.

Financial Services Division
Director Ranada Williams
ranada.williams@talcb.texas.gov
512-936-0102

The finance division performs all the revenue accounting, budgeting, financial payment functions, purchasing and contract administration, asset and property management, and records management for the agency.

TALCB Division
Director Kathleen Santos
kathleen.santos@talcb.texas.gov
512-936-3088

The TALCB division is responsible for the licensing, education and examinations, and enforcement functions of the Board. The division is comprised of three teams. The licensing team ensures education, background, and experience requirements are satisfied for appraiser and appraisal management company applicants. The education and examinations division receives, reviews, and processes applications qualifying and continuing education providers, and courses to ensure statutory, regulatory, and *Criteria* standards are met. The enforcement team administers the Board's complaint investigation and disciplinary enforcement programs and ensures compliance with federal law under Title XI of FIRREA as amended. TALCB enforcement also enforces state law and investigates potential violations and unlicensed activity. For more information about the Texas Appraiser Licensing and Certification Act and TALCB Rules, visit the Rules and Laws page on the TALCB website.

Information Technology Division
Director Melissa Tran
melissa.tran@talcb.texas.gov
512-936-3113

The IT division develops and maintains the technical infrastructure needed to meet the agency's business requirements, including application development, network management, technical support, and website services. IT team members follow standards adopted by the Texas Department of Information Resources and utilize industry best practices to ensure utility, reliability, and security.

2.5 Financial Management of TALCB

The Board is tasked with various responsibilities related to TALCB's financial management as assigned by statute and TALCB's own rules. The Legislature has granted TREC / TALCB self-directed, semi-independent, or SDSI status. Tex. Occ. Code §§1105.001, *et seq*. As an SDSI agency, TALCB is unique in that it does not receive funding through general revenue of the state, as most other state agencies do. The Board is instead responsible for all direct and indirect costs of the Board's existence and operation through revenue collected through fees, charges, and other revenues required or permitted by law. The law outlining details of this SDSI status can be found in Chapter 1105, Texas Occupations Code.

2.5.1 TREC-TALCB Memorandum of Understanding

TREC and TALCB have entered into a Memorandum of Understanding (MOU) regarding the cost allocation of services and employees shared between them. The MOU also sets out the performance review process for the TREC / TALCB Executive Director.

2.5.2 TALCB Annual Operating Budget, Investments, & Fees

Working with staff, the TALCB Budget Committee recommends and presents an Annual Operating Budget, including any fee changes, for each fiscal year (September 1 – August 31) to the Board for approval at the quarterly Board meeting held in August. The Board reviews the status of its Annual Operating Budget and investments at each quarterly meeting.

The TALCB accounts are held within the State's Texas Treasury Safekeeping Trust Company (TTSTC) per the Self-Directed Semi-Independent statute. TTSTC acts as the agency's bank and by state law and agency policy makes all investments. Quarterly investment reports are provided at each regular board meeting. A budget update on expenditures and revenues is provided to the Board at each quarterly meeting as well. Agency balance sheets reflect available cash for operations as well as amounts obligated for investments, anticipated liabilities, and set-aside funds for reserves.

2.5.3 Review and Approval of Large-Value Contracts

Pursuant to Texas Government Code §§2054.064, 2054.522, and 1 Tex. Admin. Code §201.6, the Board must approve all contracts and contract amendments with a value exceeding $1 million dollars or that pertain to a major outsourced contract. After a vendor is selected and before execution of a contract with the vendor, the TALCB Executive Director or designee must seek Board approval.

2.5.4 Audits

The Agency is statutorily required to undergo internal audits. Such periodic audits include audits of major systems and controls including, but not limited to, accounting, administrative, and electronic data processing. These periodic internal audits are performed by TREC's internal auditor, who is selected by and reports to the Commission. Before commencement of an internal audit, the Commission must approve the proposed audit plan, which is prepared using risk assessment techniques, and identify individual audits to be conducted throughout the year. The internal auditor also works with the Audit Committee to develop the audit plan and updates the committee as necessary. Upon completion, the internal auditor reports the results of internal audits to TREC and TALCB. Final copies must be filed with the following entities:

- Sunset Advisory Committee,
- Governor's Budget and Policy Offices,
- State Auditor's Office, and
- Legislative Budget Board.

In addition to internal audits completed by TREC's internal auditor, the State Auditor's Office (SAO) performs periodic audits of Agency programs.

2.6 Appraisal Subcommittee (ASC) Program Review

Under federal law the ASC has been granted oversight authority to monitor each state appraiser certifying and licensing agency for compliance with Title XI of FIRREA, as amended. Each biennium, the ASC conducts a compliance review of the TALCB programs for licensing and certifying real property appraisers. State appraiser certifying and licensing programs are evaluated for compliance with federal law in seven areas as described in ASC Policy Statements as follows:

2.6.1 PART A: Appraiser Program

Policy Statement 1 – Statutes Regulations, Policies and Procedures Governing State Appraiser Programs
Policy Statement 2 – Temporary Practice
Policy Statement 3 – National Registry of Appraisers (Appraiser Registry)
Policy Statement 4 – Application Process
Policy Statement 5 – Reciprocity
Policy Statement 6 – Education
Policy Statement 7 – State Agency Enforcement

2.6.2 PART B: AMC Program

Policy Statement 8 – Statutes Regulations, Policies and Procedures Governing State AMC Programs
Policy Statement 9 – National Registry of AMCs (AMC Registry)
Policy Statement 10 – State Agency Enforcement
Policy Statement 11 – Statutory Implementation Period

2.6.3 PART C: Interim Sanctions

Policy Statement 12 – Interim Sanctions

When performing compliance reviews of state appraiser certifying and licensing programs and AMC programs, the ASC assigns a rating of Excellent, Good, Needs Improvement, Not Satisfactory, or Poor. Prior to 2014, the TALCB program received ratings of "needs improvement," due to a backlog processing enforcement complaints. In 2014, the TALCB program received a rating of "Good." In 2016, the TALCB program received a rating of "Excellent," and in 2018, the TALCB program received a rating of "Good." The 2020 compliance review resulted in a rating of "Excellent."

In 2022, the ASC conducted a "State-Off-Site Assessment" (SOA) of TALCB's appraiser and AMC regulatory programs, due to the COVID-19 Pandemic. While not a Compliance Review, the SOA provided a limited preliminary assessment and evaluation of each programs compliance with Title XI of the FIRREA and provided feedback regarding observations and any areas of potential risk without resulting in any findings regarding compliance or a program rating. TALCB received ratings of "Excellent" for its Spring 2024 and Fall 2026 Compliance Reviews for both the appraiser and AMC regulatory programs.

Section 3 – Policies and Procedures

This section provides the requisite information to train new Board members on the following topics:

- TALCB Policies, and
- Statement of Acknowledgment regarding receipt and review of Board Training Guide

3.1 TALCB Policies

3.1.1 Memoranda of Understanding

- TREC-TALCB MOU (8/25)
- MOU between SML, TDI, TREC & TALCB (8/08)

3.1.2 TALCB Operations

AMCs

- TALCB Periodic Review of Appraisals by AMC (5/13)

Board Member Travel / Reimbursement

- Per Diem and Travel Expenses (4/14)
- Per Diem and Travel Reimbursement Election Form (4/14)
- Agency Travel Guidelines (7/26)

Financial

- TALCB Budget and Financial Administration Policy (8/26)
- TALCB Investment Policy (8/26)

General Board Operations

- TALCB TREC Liaison (11/12)
- TALCB Official Record Delegation (2/13)
- TALCB Handling UE Complaints (11/14)
- TALCB National Registry Access (2/20)
- TALCB Annual Training Workshop (5/14)
- TALCB Leadership Transition (5/14)
- TALCB Placing Item on Agenda (5/14)
- Confidentiality of Social Security Numbers (11/09)
- Acceptability of Imaged Signatures (3/10)
- Audit Committee Policy (11/21)
- Handgun Policy (2/22)

Orders & Forms

- Board Order Guidelines (5/17)
- TALCB Delegation to Sign Final Default Orders (8/12)
- TALCB Authority to Sign Agreed Orders and Surrenders (2/23)
- TALCB Approval of Forms (11/23)

3.2 Statement Acknowledging Receipt and Review of Annual Training Guide

When you have completed your review of the TALCB Board Member Training Guide, please sign the statement acknowledging receipt and review at the end of this training guide and email a scanned copy to the TALCB Recording Secretary.

Appendix – Additional Reports & Resources

Additional Reports

- **Strategic Plan** – Since 2008, TREC and TALCB have prepared, approved, and submitted a unified strategic plan. The purpose of the plan is to provide the public and stakeholders with insight on the vision, goals, and direction for the Agency.

- **SDSI Report** – The Legislature modified the requirements for the TREC / TALCB SDSI Report, which is filed on November 1st each year. In addition to the statutorily required information and content, this report now includes five-year trend data in various categories related to Agency operations and performance measures.

- **Sunset Review Final Report** – TREC / TALCB underwent review by the Sunset Advisory Commission and the Texas Legislature in 2019. The 2019 Staff Report with Final Results is available online.

Additional Resources

Office of the Governor

- Governor's Initiatives
- Budget and Policy Division
- Office of Regulatory Compliance
- Appointments
- Press Announcements

Office of the Attorney General

- Open Government
- Open Meetings Handbook
- Public Information Handbook
- Administrative Law Handbook

Texas Ethics Commission

- Publications and Guides
- Personal Financial Statement
- Online Ethics Training
- Guide to Ethics Laws

Office of the Secretary of State

- State Rules and Open Meetings
- Texas Administrative Code
- Open Meetings Postings

Texas Comptroller of Public Accounts

State Auditor's Office

Sunset Advisory Commission

Texas House of Representatives

Texas Legislature Online

- Texas Statutes
- Texas Constitution

Texas State Senate

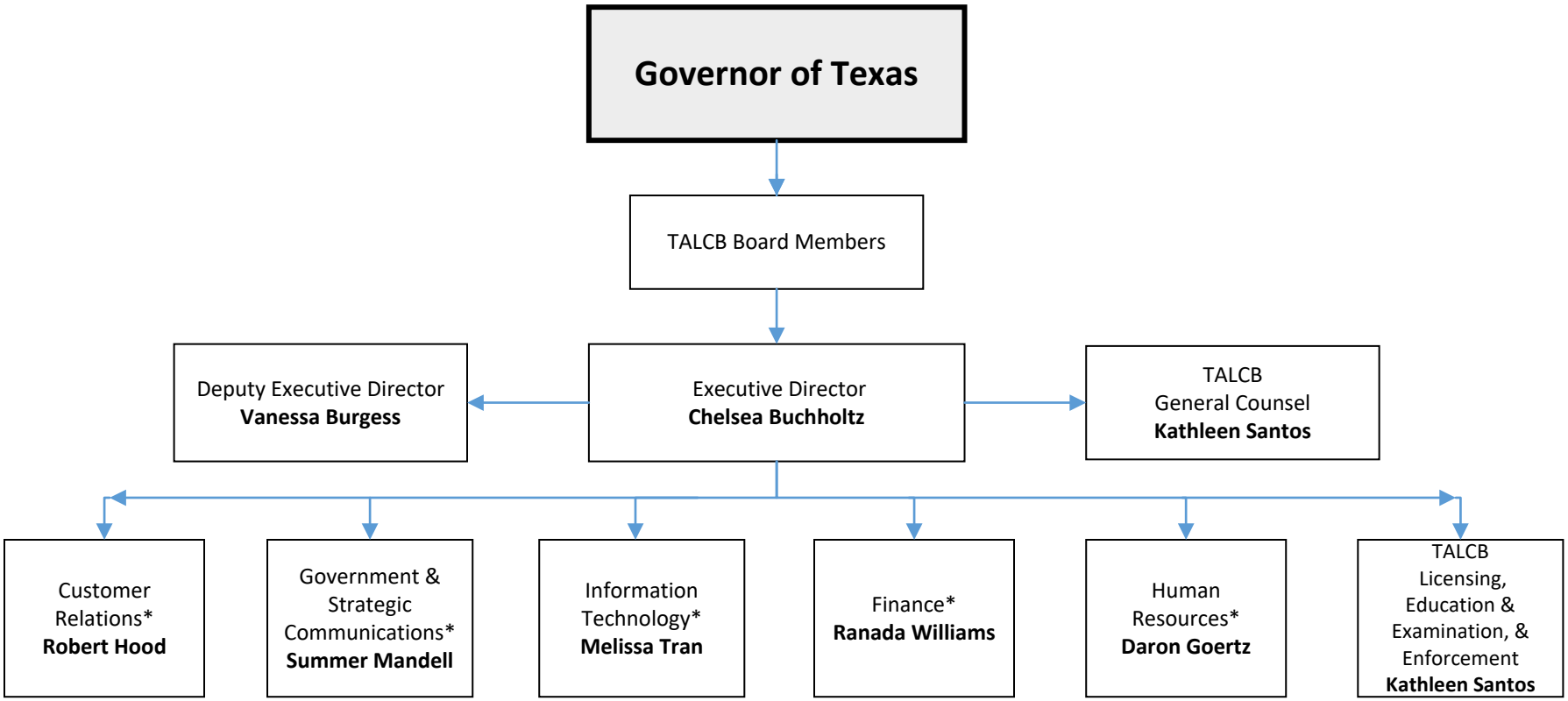
Complete list of Texas State Agencies and

Websites Texas.gov

State Capitol Maps and Floor Plans

TALCB Organizational Chart

October 2026



Departments denoted with an * indicate a shared resource with TREC

Memorandum of Understanding Texas Real Estate Commission and Texas Appraiser Licensing & Certification Board

I. Introduction and Background. The Texas Real Estate Commission (TREC) is an executive branch agency of the State of Texas, and the Texas Appraiser Licensing & Certification Board (TALCB) is an independent subdivision of TREC. TREC and TALCB have regularly entered into Memorandums of Understanding to fully describe the roles and responsibility of each agency, as the legal structure and status of the agencies have changed over the years: TALCB becoming an independent subdivision of TREC in 1991 and the unified agency becoming a self-directed, semi-independent state agency in 2011. This Memorandum of Understanding (Agreement) replaces all prior Agreements and is intended to remain in effect until amended, terminated by the parties, superseded by another agreement, or the agency ceases to exist.

II. Parties. TREC and TALCB are the parties to this Agreement.

III. Purpose. The purpose of this Agreement is to delineate:

a. The roles and responsibilities of each party;
b. The administrative and support services that TREC will provide to TALCB;
c. The allocation of resources between TREC and TALCB; and
d. The costs and expenses for which TALCB is directly responsible for payment.

IV. General Agreements. Under Texas Occupations Code Section 1103.101, the TREC Executive Director serves as the TALCB Executive Director. The Executive Director is responsible for supervision of all TALCB staff and oversight of all TALCB expenditures within the parameters of a TALCB-approved budget and any legislative appropriations. The Executive Director reports to and performs these duties under the policy direction of TALCB and is ultimately responsible to TALCB for the board's operations. A portion of the Executive Director's salary is allocated from TALCB resources.

TREC and TALCB recognize that under the current legislative structure, the ability to hire and fire the Executive Director is the responsibility of the Commission. However, for purposes of performance evaluation, the parties agree that the Commission will seek and consider input from Board Members on the Executive Director's annual performance review at the same time and in the same manner that it solicits input from the members of the Commission. The Chairs of the Commission and Board may agree to discuss the annual performance review with the Executive Director jointly. If there is no agreement, each Chair may meet separately with the Executive Director to discuss the Executive Director's performance.

TREC and TALCB further agree to the following:

A. TREC will provide administrative services and support to TALCB, including but not limited to the following:

1. Staff Services in accordance with TREC operating procedures as follows:

a) Human Resources;
b) Budgeting, accounting and reporting;
c) Purchasing and contracting;
d) Cashier and mail room;
e) Payroll; and
f) Facilities management

2. Technology support services, except as described in section C below;
3. Agency-wide personnel training programs;
4. Use of meeting rooms on a space available basis;
5. Texas Register Liaison services; and
6. Governmental and public relations services.

These costs are allocated pursuant to Exhibit A with an additional cost allocation of $15,500, for each fiscal year.

B. TALCB Enforcement, Education & Examination, and Licensing staff report to the Director of TALCB, who is supervised by the Executive Director or his or her designee.

C. TALCB bears the lawfully payable or reimbursable amounts of all costs incurred by the Board other than those TREC-provided support services enumerated in Part IV.A of this Agreement, including, but not limited to:

1. All direct and indirect costs salary and benefits for TALCB allocated FTEs;
2. Rent and overhead expenses for space occupied by TALCB and a pro-rata percentage of common area expenses;
3. Services provided by the State Office of Administrative Hearings;
4. Services provided by the Office of the Attorney General;
5. Services provided by the State Auditor's Office;
6. Equipment, supplies, services, or other goods;
7. Telephone system equipment and services;
8. Travel, meals, and lodging;
9. Dues and subscriptions;
10. Personnel training and continuing professional education;
11. Database service modifications and computer software primarily benefiting TALCB; and
12. Per capita cost for acquisition, lease or maintenance of computer hardware.

D. Portions of staff salaries are allocable and payable as further described in Exhibit A to this Agreement and may be temporarily reallocated as necessary by the Executive Director to ensure the efficient provision of administrative and support services to TALCB, with notice to the Chairs of both governing bodies as soon as reasonably practicable.

E. TALCB is allocated its *pro rata* portion of the contribution to General Revenue required by Texas Occupations Code Chapter 1105.

F. The Executive Director, with prior written notice to the respective Chairs of any planned adjustments, may determine that TREC will provide additional administrative support services as

necessary to ensure the smooth operation of the agency.

G. The Executive Director may direct the transfer of funds between the parties as necessary to maintain the financial soundness of each, informing the Chairs of both governing bodies in writing as soon as reasonably practicable and proposing a plan for repayment.

V. Term of Agreement. This Agreement becomes effective September 1, 2025, and remains in effect unless amended by mutual written agreement of the parties. This Agreement terminates and supersedes any other memorandum of understanding or agreement entered into between the parties before the effective date of this Agreement. Either party may withdraw from this Agreement by written notice to the Chair of the other governing body of the other party with 365 days prior notice.

The execution and performance of this Agreement has been authorized by each respective governing body.

This Agreement shall not be construed to create any additional liability or obligation for either party.

This Agreement as amended takes effect on September 1,2025.

Mark Woodroof, Chair
Texas Real Estate Commission

08.11.2025
Date

R. Chance Bolton, Chair
Texas Appraiser Licensing & Certification Board

08.08.2025
Date

Exhibit A

1. Portions of the following TREC salaries are allocable to and payable by TALCB:

   A. TREC/TALCB Executive Director– 10%

   B. TREC/TALCB Deputy Executive Director– 10%

   C. TREC/TALCB Public Information Officer–10%

   D. TREC/TALCB Recording Secretary – 30%

   E. TREC/TALCB Executive Assistant 30%

   F. TREC Customer Service Representative – 70% of an FTE (average Customer Service Representative salary & benefits)

2. Portions of the following TALCB salaries are allocable to and payable by TREC:

   A. TALCB General Counsel/TREC Deputy General Counsel – 40%

ORIGINAL OK

TEXAS DEPARTMENT OF SAVINGS & MORTGAGE LENDING

Douglas B. Foster
Commissioner

RECEIVED

AUG 15 2008

Texas Real Estate Commission

August 14, 2008

Via interagency mail

Devon V. Bijansky
Assistant General Counsel
Texas Real Estate Commission
P.O. Box 12188
Austin, Texas 78711-2188

Re: Memorandum of Understanding between SML, TDI, TREC, and TALCB

Dear Devon:

Enclosed please find the two executed copies of the above referenced Memorandum. As instructed, I have retained one copy for my records.

I appreciate your efforts with regard to this Memorandum. Please let me know if we can assist you with anything further.

Sincerely,

Jane M. Black

Jane M. Black
General Counsel

Enc.

Texas Department of Insurance
Legal Services Division, Mail Code 110-1A
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104
512-475-1821 telephone • www.tdi.state.tx.us

RECEIVED
TEXAS REAL ESTATE COMMISSION
JUL 29 2008
CASHIER'S SECTION
OPERATOR 18

July 25, 2008

Devon V. Bijansky
Assistant General Counsel
Texas Real Estate Commission
P. O. Box 12188
Austin, TX 78711-2188

Re: Memorandum of Understanding (MOU)

Dear Ms. Bijansky:

Enclosed are three signed copies of the proposed Memorandum of Understanding between the Texas Department of Insurance (TDI), Texas Appraiser Licensing and Certification Board, Texas Department of Savings and Mortgage Lending, and the Texas Real Estate Commission. After the copies of MOU have been signed by the other parties, please return one original signed copy to TDI for its records.

If you have any questions or comments, please do not hesitate to contact me by telephone at (512) 463-6102 or by email at cynthia.villarreal-reyna@tdi.state.tx.us.

Sincerely,

Cynthia Villarreal-Reyna

Cynthia Villarreal-Reyna
Agency Counsel Section Chief

Enclosures

MEMORANDUM OF UNDERSTANDING

The parties to this Memorandum of Understanding (MoU) are the following agencies: Texas Appraiser Licensing and Certification Board, Texas Department of Insurance, Texas Department of Savings and Mortgage Lending, and Texas Real Estate Commission.

In order to promote more efficient state government and more effective consumer protection, each agency that is a party to this MoU hereby agrees with each and all of the other parties as follows:

1. Forwarding of Complaints

When an agency ("the forwarding agency") receives a consumer complaint that is not within its jurisdiction but alleges facts that may indicate a complaint within another party agency's jurisdiction, it will forward the complaint to that other agency ("the receiving agency") and advise the complainant that this has been done.

2. Contact information

Each party agency will keep all other party agencies advised on a current basis of the name, telephone number, and email address of a person to whom enforcement and/or complaint-related questions may be directed.

3. Cooperation

Each party agency will cooperate with each other party agency as requested, to the fullest extent permitted by law, regarding the coordination of investigative and enforcement actions of common licensees.

4. Open Records

If a party agency receives a Public Information Act (PIA) request for information that the agency forwarded to or received from another party agency, the agency to which the PIA request was submitted will immediately notify the other agency of the request. The other agency will promptly review the request to determine whether grounds exist to withhold any of the requested documents.

Requests Submitted by Member of the Public to Forwarding Agency

If the receiving agency determines that grounds exist to withhold documents, the receiving agency will, not later than the fifth business day following notice by the forwarding agency, notify the forwarding agency of the exceptions to the Public Information Act that apply and will, not later than the tenth business day following notice by the forwarding agency, provide to the forwarding agency written comments stating the reasons why the stated exceptions apply.

Requests Submitted by Member of the Public to Receiving Agency

If the forwarding agency determines that grounds exist to withhold documents, the forwarding agency will, not later than the fifth business day following notice by the receiving agency, notify the receiving agency of the exceptions to the Public Information Act that apply. If the forwarding agency wishes to withhold records that the receiving agency did not independently wish to withhold and is notified of such by the receiving agency, the forwarding agency will also provide to the receiving agency, not later than the tenth business day following notice by the receiving agency, written comments stating the reasons why the stated exceptions apply.

Texas Appraiser Licensing and Certification Board

Signature	Date 8/5/2008
TIMOTHY K. IRVINE	COMMISSIONER
Name (Print)	Title

TALCB Enforcement contact: Name: DELORIS KRAFT-LONGORIA
Title: DIRECTOR OF ENFORCEMENT
Phone number: 465-3956
E-mail address: deloris.kraft-longoria@talcb.state.tx.us

Texas Department of Insurance

Karen A. Phillips	7/22/08
Signature	Date
Karen A. Phillips	Chief of Staff
Name (Print)	Title

TDI Enforcement contact: Name: Catherine Reyer
Title: Associate Commissioner
Phone number: (512) 322-4346
E-mail address: Catherine.Reyer@tdi.state.tx.us

Texas Department of Savings and Mortgage Lending

Douglas B Foster	13 Aug 08
Signature	Date
DOUGLAS B FOSTER	COMMISSIONER
Name (Print)	Title

TDSML Enforcement contact: Name: Chris Schneider
Title: Chief Enforcement Attorney
Phone number: (512) 475-0980
E-mail address: cschneider@sml.state.tx.us

Texas Real Estate Commission

	8/5/2008
Signature	Date
TIMOTHY K. IRVINE	ADMINISTRATOR
Name (Print)	Title

TREC Enforcement contact: Name: DELLA LINDQUIST
Title: DIRECTOR OF ENFORCEMENT
Phone number: 465-3963
E-mail address: della.lindquist@trec.state.tx.us

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TALCB Board Members
Walker Beard
Chair

Jamie S. Wickliffe
Vice Chair

Laurie C. Fontana
Secretary

Clayton Black

Luis F. De La Garza, Jr

Keith Kidd

Mark A. McAnally

Shannon K. McClendon

Sheryl R. Swift

Douglas E. Oldmixon
Commissioner

POLICY MEMORANDUM

Date: May 17, 2013

RE: Period Review of Appraisals by AMCs

This memorandum is intended to clarify the Texas Appraiser Licensing and Certification Board's interpretation of the scope of the reviews required under 22 TAC §159.155 is limited to appraisal services on 1-4 family unit properties collateralizing mortgage obligations as contemplated by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 amendments to Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989. This policy is necessary until such time as the proposed amendments to 22 TAC §159.155 can be adopted since a majority of registered AMCs will reach the 12 months deadline to perform the required reviews over the next several months. Without the policy in place, AMC's with divisions that perform other types of appraisal services could incur unnecessary expenditures.

This policy is effective as of May 17, 2013 and remains in effect until and unless changed or revoked by the Board.

Approved by the Board and signed this 21 day of May, 2013.

Walker R. Beard, Chairperson
Texas Appraiser Licensing and Certification Board

TEXAS REAL ESTATE COMMISSION

REAL ESTATE COMMISSION

APPRAISER LICENSING & CERTIFICATION BOARD

MEMORANDUM

FROM: TREC Commissioners & TALCB Members

TO: Administrator/Commissioner & Agency Staff

RE: Commissioner/Board Member Per Diem & Travel Expenses; Key Staff Travel

DATE: November 1, 2009, updated 5/17/10, 12/1/11, & 4/29/14

(A) Statutory Per Diem Payment
Under state law, Commissioners/Board Members may request compensatory per diem for any day during which they represent the Commission/Board in an official capacity. Participation in any regularly scheduled or specially-called Commission/Board meeting, standing committee or subcommittee meeting qualifies as official duties. Any other event requires the preapproval of the Chair.

(B) Commissioner/Board Member Travel
In addition to statutory per diem, travel expenses will be paid according to the Texas Comptroller guidelines for Commissioners/Board Members when performing official duties. Official duties means representing the Commission/Board at a meeting where participation has been approved by the Chair and travel scheduled through the agency staff.

(C) Expense Reimbursement for Official Duties
As provided for in the State and Agency Travel Guidelines, Commissioners/Board members also will be reimbursed for certain expenses incurred in connection with travel for official duties on behalf of the Commission or Board. To minimize such expenses, committee meetings should be held via teleconference, or on the same day as a scheduled Commission/Board meeting. Other in-person meetings must be approved by the Chair. Lodging and meal expenses are not reimbursable for travel of less than 75 miles one way.

(D) When a Commissioner or Board member attends initial orientation, the individual will indicate in writing the person's preference for receipt of statutory per diem and/or travel expense reimbursements on an agency form. This indicated choice will remain in effect until changed by the person signing a later form and providing it to the Administrator/Commissioner. This change of choices may be done at any time.

(E) Representation at ARELLO/AARO Meetings
The Chair will officially represent the Commission/Board at Annual and/or Mid-Year ARELLO/AARO meetings as necessary and shall vote for the Commission/Board. If the Chair is not able to attend, the Chair may designate an alternate to attend. If the Administrator/Commissioner certifies that sufficient travel funds are available, the Commission/Board Chair may designate an additional Commissioner/Board Member to attend and represent the agency at these organization meetings.

(E) Administrator/Commissioner Attendance
The Administrator/Commissioner or a designee may attend all ARELLO/AARO meetings as necessary to represent the agency. In the absence of the Chair or the Chair's designated alternate, the Administrator/Commissioner shall vote on behalf of the agency.

(F) General Counsel Attendance
If the Administrator/Commissioner certifies that sufficient travel funds are available, the General Counsel may attend ARELLO/AARO meetings as appropriate to represent the agency.

(G) Division Director Attendance
If the Administrator/Commissioner certifies that sufficient travel funds are available, one or more division directors may be permitted to attend ARELLO/AARO meetings to participate in educational sessions.

(H) Out of State Travel
Under Ethics Commission rules, all travel reimbursement reports for Commissioners/Board Members which involve out of state travel must be filed with the Ethics Commission prior to reimbursement. Commissioners/Board Members representing TREC/TALCB at meetings and other functions held outside Texas should obtain advance approval of the Commission/Board Chair prior to attending such meetings when they will be submitting a request for reimbursement of travel and related expenses.

PER DIEM & TRAVEL REIMBURSEMENT ELECTION

For Commissioners and Board Members

Commission/Board Member Printed Name:		
Regular Commission/Board Meetings		
Per Diem Election (Commission/Board Meetings)	☐ **YES**, I would like to receive $75 per diem for attendance at full Commission/Board meetings. *(automatically paid by agency)*	☐ **NO**, I would not like to receive $75 per diem for attendance at full Commission/Board meetings.
Travel Expense Election (Commission/Board Meetings)	☐ **YES,** I would like to be reimbursed for travel expenses incurred at full Commission/Board meetings. *(Commission/Board Member must submit documentation each time.)* [1]	☐ **NO,** I would not like to be reimbursed for travel expenses incurred at full Commission/ Board meetings.
Qualifying Committee Meetings		
Per Diem Election (Qualifying Committee Meetings)	☐ **YES**, I would like to receive $75 per diem for attendance at qualifying Committee meetings. *(automatically paid by agency)*	☐ **NO**, I would not like to receive $75 per diem for attendance at qualifying Committee meetings.
Travel Expense Election (Qualifying Committee Meetings)	☐ **YES,** I would like to be reimbursed for travel expenses incurred at qualifying Committee meetings. *(Commission/Board Member must submit documentation each time.)* [1]	☐ **NO**, I would not like to receive $75 per diem for attendance at qualifying Committee meetings.
Elections may be updated at any time by simply executing a new form to replace the one on file.		
Signature:		Date:
Commissioner / Board Member		

[1] All travel expenses are reimbursed only as allowed under state and Comptroller rules. Travel reimbursement forms and supporting documentation (receipts) must be submitted before reimbursement can be made.

Agency Travel Guidelines (effective 07/01/2026)

All forms referred to in this document can be found on the Agency Common drive at J:/Travel.

Air Fare, Car Rental, & Taxi

1. Contact your Travel Coordinator for all airfare and car rental reservations. Reservations are made in accordance with state travel guidelines. Agency Travel Coordinators are:

   - TREC Commissioner, TALCB Board, Advisory Committee and Executive Staff Travel: Jamie Andrews, jamie.andrews@trec.texas.gov, 512-936-6068
   - Staff Travel: Maria Leigh, maria.leigh@trec.texas.gov, 512-936-3606

2. State travel guidelines will not allow reimbursement for travel at rates higher than contract rates (TAC, Title 34, Part 1, Ch 20, Subchapter E, Division 2, Rule 20.411). When possible, please make or request reservations at least 14 days in advance of travel.

3. All staff are required to submit a signed Travel Authorization Form to the Travel Coordinator prior to requesting reservations. This form can be found in the Travel folder on the Agency Common drive.

4. Airfare will be charged to the agency central billing account (CBA), but rental car charges are paid by an individual's charge card to be reimbursed once travel report and receipts are submitted.

5. State contracted vendors ***must*** be used for car rental unless an exception exists and is noted on the travel report.

6. Vendors currently under contract for car rental are Enterprise Rent-A-Car/National Car Rental, and Hertz. Loss damage waiver (LDW) coverage is included in the contract rate. Additional insurance obtained is not reimbursable. TREC rate identifier codes for car rentals:
   a. Enterprise/National – [redacted]
   b. Hertz - [redacted]

7. Original receipts are required for airfare and car rentals. Submit the electronic ticket received from the airline with your travel report, even if it was charged to the central billing account.

8. Gas for rental cars is reimbursable. Please remember to refill the rental car before returning it to the rental agency. Receipts are required for reimbursement of gas costs for rental cars. Pre-paid gas option is not reimbursable.

9. Taxi receipts are required regardless of amount.

10. Actual cost of transportation provided by a network transportation driver (Uber, Lyft, etc.) if incurred to conduct state business and if it was **the most cost-effective mode** of transportation available considering all relevant circumstances, will be reimbursed. Receipts are required for reimbursement.

11. Tips or gratuities are not reimbursable.

12. To ensure the conservation of state funds, **the most overall cost-effective form of travel**, which factors in an authorized traveler's time shall be used. For example, renting a car versus

driving a personal vehicle. Please document extenuating circumstances, which may require a more expensive form of travel, in advance where feasible.

13. A Mileage vs. Rental Car calculation tool, located at the link below, will help you estimate which mode of transportation is **the most cost effective** in terms of actual dollars spent. https://fmx.cpa.texas.gov/fmx/travel/mileage/index.php

Personal Car Mileage

1. The mileage reimbursement rate for travel is $0.76 cents per mile effective July 1, 2026. Updated rates can be found on the Comptroller's Textravel site. Use Google maps for determining mileage between cities. Maps should be saved as PDF files and submitted along with the travel report.

2. You must itemize mileage on a point-to-point basis, which includes physical address or destinations (i.e., Headquarters (your home/office) to TREC headquarters 200 miles; TREC headquarters to restaurant 3 miles; restaurant to hotel 1 mile).

Meals and/or Lodging

1. Contact your Travel Coordinator (see above) for hotel reservations. Reservations are made in accordance with state travel guidelines. The Travel Coordinator will reserve rooms using Hotel Engine, the state contracted hotel booking platform, whenever possible. **It is your responsibility to cancel reservations if you are unable to make the trip.** We also ask that you inform your Travel Coordinator if cancellations are necessary.

2. Hotel Engine must be used unless an exception exists which must be noted on the travel report.

3. If the nightly hotel rate exceeds the GSA Daily Lodging Rate, a Request to Increase Maximum Lodging Rate form must be completed and submitted prior to securing reservations.

4. The daily in-state and out-of-state per diem rates are based on the U.S. General Service Administration (GSA) Per Diem Rates for lodging and meals/incidentals by location. Federal rates are based on city and month, updated annually in October. Reimbursement may not exceed the maximum amount for location. **The agency reimburses meals for all authorized travelers based upon departure and arrival as follows:**
   - Breakfast: depart before 7:00am or return after 7:00am
   - Lunch: depart before 11:00am or return after 1:00pm
   - Dinner: depart before 5:00pm or return after 7:00pm

5. Receipts are not required for meal reimbursement.

6. Non-overnight meal reimbursements for agency staff must be approved by the Executive Director prior to travel via the Travel Authorization Request form. Non-overnight meal reimbursement is permitted for Commissioners and Board Members and is considered income that must be reported on a W-2 tax form. Non-overnight meal reimbursements may not exceed $36. To qualify for non-overnight meal reimbursement, an authorized traveler must be away from their designated headquarters for more than six consecutive hours. Any exceptions may only be approved by the Executive Director.

7. Lodging and meal expenses are reimbursed for business trips of more than 50 miles from an employee's business HQ/residence and which *require* an overnight stay. Not all business trips

require an overnight stay; prudence and conservation of agency funds must be exercised. Exceptions may only be approved by the Executive Director.

8. Lodging receipts are required for reimbursement and must show a "zero" balance.

9. Tips, gratuities, and alcoholic beverages are not reimbursable.

10. If you spend the night with relatives or friends, please put it in the description (i.e., commercial lodging not obtained).

11. If you combine personal travel with business, please indicate personal days on the travel report. For example: *Travel period 2/26 – 3/01/25; 03/01/25 - Personal business.*

Other Expenses

1. Parking receipts are required unless paid at a meter. The parking tax charged at a hotel is reimbursable.
2. Airport parking reimbursement will not exceed the lowest posted daily rate for economy parking at the airport of departure. The current daily max rate at Austin-Bergstrom International Airport is $12 per day for economy parking.
3. Toll road fees are reimbursable if the mileage is incurred while engaged in travel that is reimbursable.
4. Hotel occupancy taxes are reimbursable.
5. Phone calls charged to a hotel room are reimbursable only if made for state agency business and should be itemized.
6. Baggage fees that are related to state business are reimbursable. It is assumed that the first checked bag is necessary to complete business travel. Charges for excessive baggage may be reimbursed if the travel is related to state business (e.g., transporting state-owned equipment).

Compensatory Per Diem

1. Commission and Board members in attendance at meetings are entitled to receive $75 compensatory per diem for each day the member performs in their official capacity.

2. Compensatory per diem is paid through the payroll system and taxes are withheld. Such payments will be reported on a W-2 at the end of each year. Each Commissioner/Board Member will be asked to provide a W-4 when first appointed.

Summary of Processing Procedures

1. If flying, contact your Travel Coordinator for airline and/or rental car reservations. The Travel Coordinator can also make lodging reservations, if needed.
2. When traveling, retain receipts and/or mileage records.
3. Complete a Travel Expense Report as soon as possible (within 30 days of travel) or submit a travel report and receipts to Maria Leigh on the last day of Commission or Board meetings.
4. Based on the travel report that you submit, a voucher will be processed and routed to you via DocuSign. Upon receiving an email stating that the voucher is ready, please review for

accuracy. If the voucher includes all reimbursable expenses, sign the form electronically and it will automatically route to the next party.

5. If you find that the voucher is incorrect or a reimbursable expense is missing, please alert Maria Leigh (maria.leigh@trec.texas.gov / 512-936-3603). Corrections and/or additions will be made, and the voucher will be re-routed for signature via DocuSign.

Commissioners and Board Members Only

1. Commissioners/Board Compensatory per diem will be processed on the next supplemental payroll (usually the first day of the month following the meeting).

2. You may receive both your travel and compensatory per diem payments by direct deposit if you wish. To do this please ensure you have submitted a completed Direct Deposit Authorization form to your appropriate recording secretary. It generally takes 2-3 weeks for the set-up process to be completed.

   If you do not intend to request reimbursement for travel expenditures, please inform your respective travel coordinator.

Contact Information

Contact		Phone Number	Email Address/Website
Commissioner Travel Arrangements	Primary: Jamie Andrews Secondary: Amber Hinton	(512) 936-6068 (512) 936-3092	Jamie.andrews@trec.texas.gov amber.hinton@trec.texas.gov
Board Travel Arrangements	Primary: Jamie Andrews Secondary: Amber Hinton	(512) 936-6068 (512) 936-3092	Jamie.andrews@trec.texas.gov amber.hinton@trec.texas.gov
Advisory Committee Travel Arrangements	Jamie Andrews	(512) 936-6068	Jamie.andrews@trec.texas.gov
Executive Staff Travel Arrangements	Jamie Andrews	(512) 936-6068	Jamie.andrews@trec.texas.gov
Staff Travel Arrangements	Maria Leigh	(512) 936-3606	maria.leigh@trec.texas.gov
Travel reimbursements	Financial Services Division, Travel Section	(512) 936-3606	travel@trec.texas.gov
State of Texas Travel Information Resources			https://fmx.cpa.texas.gov/fmx/travel/textravel/index.php
Contract Airfares, Car Rentals & Hotels			https://comptroller.texas.gov/purchasing/programs/travel-management/
Federal GSA Rates			Current Rates: Domestic Maximum Per Diem Rates. (Only the per diem rates listed at the federal "Domestic Maximum Per Diem Rates" Web site apply to state employees. Other information included in the Web site is not applicable.)
National Travel Systems		1-800-542-0452	**After Hours** In case of an emergency during out-of-business hours, please call 1-800-542-0452 and identify yourself as a traveler. Have your Agency ID (Agency 329) ready so the reservationist can pull up your profile.

FY 2027 BUDGET AND FINANCIAL ADMINISTRATION POLICY

Texas Appraiser Licensing and Certification Board

Approved: August 7, 2026

Texas Appraiser Licensing and Certification Board
Budget and Financial Administration Policy

The financial integrity of the Board is of vital importance. Written financial policies assist the Board and staff in the financial management of the agency, save time and energy when discussing financial matters, engender public confidence, and provide continuity over time as the Board and staff changes occur.

Section 1.01 Fiscal Year.

The fiscal year of the Texas Appraiser Licensing and Certification Board (TALCB) shall begin on the first day of September and end on the last day of August.

Section 1.02 Public Record.

The budget shall be a public record, and copies shall be made available to the public upon request.

Section 1.03 Budget Committee.

The Chair appoints the Budget Committee and its Chair in February of each year. The Budget Committee is composed of a chair and two other Board Members. By interpreting and detailing the Board's policies, the Budget Committee provides direction to agency staff.

Section 1.04 Annual Budget.

(a) Content: The budget shall provide a complete financial plan of the TALCB Operating Fund-3056, and activities and, as required by law, shall be in a form that the Director of Finance deems desirable or that the Board may require. An Executive Summary explaining the budget both in fiscal terms and in terms of agency programming shall be submitted with the budget. The summary shall (1) outline the proposed financial policies of the agency for the coming fiscal year, (2) describe the important features of the budget, (3) indicate any major changes from the current year in financial policies, expenditures, and revenues, with reasons for such changes, (4) include other material, as the director deems necessary or desirable.

The budget shall begin with a clear general summary of its contents and shall show in detail all estimated income, based on the proposed fees and all proposed expenditures for the coming fiscal year. The proposed budget expenditures shall not exceed the total of estimated income and any fund balances available from prior years. The adopted budget must include an unencumbered general fund balance in reserves that is at least sufficient to cover twelve months of the agency's budgeted general fund operation and maintenance expenses. The budget shall be arranged to show five-year comparative figures for the current fiscal year's actual and estimated income and expenditures, the two immediately preceding fiscal year's actual income and expenditures, the estimate of income and expenditures for the budgeted year, and the fiscal year to follow. It shall include in separate sections:

1. An itemized estimate of the expenses.

2. Reasons for proposed increases or decreases in specific expenditures, compared with the current fiscal year.

3. A statement of the total probable income of the agency from fees for the period covered by the estimate.

4. Fee collections for the preceding five years.

5. All anticipated revenue from other sources; anticipated net surplus or deficit for the coming fiscal year.

6. Other information required by the Board.

(b) Submission: Not later than April 15th, staff provides the Budget Committee with a first draft budget. The Budget Committee then provides recommendations for staff. At the May Board meeting, the Budget Committee Chair presents the Committee's report on its activities. Staff prepare a second budget draft with updated revenue and expenditure for presentation at the August meeting, incorporating recommendations and guidance from the Budget Committee. The Budget Committee will meet as needed and will approve the final budget draft to be presented at

the August meeting. The Budget Chair presents the Committee's report and proposed budget to the Board at the August Board meeting before review and possible approval of the budget by the full Board.

(c) Adoption: Adoption of the budget shall require an affirmative vote of at least a majority of all members of the Board. Adoption of the budget shall constitute appropriations of the amounts specified as expenditure from the funds indicated. The budget shall be adopted not later than August 31 of each year; but in the event the budget is not adopted, the budget for personnel and essential operational supplies and services made in the previous fiscal year shall be extended until the new budget is adopted. The Executive Director, along with agency staff, implements the directives and policies of the Board outlined in the approved budget. The Board may direct specific actions, amendments, or variances to the budget at any time by majority vote.

Section 1.05 Amendments After Adoption.

(a) Supplemental appropriations: If, during the fiscal year, the director certifies that there are revenues available for appropriation in excess of those estimated in the budget, the Board may make supplemental appropriations for the year up to the amount of the excess.

(b) Reduction of appropriations: If at any time during the fiscal year it appears probable to the director that the revenues available will be insufficient to meet the amount appropriated, the director shall report to the board immediately, indicating the estimated amount of the deficit, any remedial action taken, and recommendations for any other steps to be taken. The Board shall take further action as it deems necessary to prevent or minimize any deficit and, for that purpose, it may reduce one or more appropriations.

(c) Transfer of appropriations: At any time during the fiscal year, the director may recommend to the board to transfer part or all of any unencumbered appropriation balance among current expense categories as long as there is a bona-fide need, and the overall appropriated budget is not exceeded. The board shall review the recommendation and approve/reject the recommendation by majority vote.

(d) Effective date: Supplemental appropriations and reduction or transfer of appropriations authorized by this section may be made effective immediately upon adoption of the Board by vote.

(e) Budget Revision: A revised budget shall be presented to the Board for approval after the adoption of any amendments.

Section 1.06 Administration of Budget.

(a) Payments and obligations prohibited: No payment shall be made, or obligation incurred against any allotment or appropriation unless the director or her designee certifies there is a sufficient unencumbered balance in the allotment or appropriation and that sufficient funds are or will be available to cover the claim or meet the obligation when it becomes due and payable. Making unauthorized payments or obligations may be cause for the removal of any employee who knowingly authorized or made such a payment or incurred such an obligation. Furthermore, the person making the payment shall also be liable to the agency for any amount illegally paid.

(b) Financial reports: The director of finance shall submit a status report each month that describes the financial condition of the agency by budget item and shows budgeted and actual income and expenditures for the preceding month and the fiscal year to date. The staff also provides a status report to the Board at its regular quarterly meetings. The status reports include aggregate expenses and revenue within budget categories with explanations noted for variances between actual and budgeted greater than 10 percent over targeted expenditure in any category. The financial records of the agency will be maintained on a basis consistent with generally accepted accounting procedures.

(c) Budget Variances: As noted above, budget variances up to 10 percent in any category are noted in status reports. Any expenditure that would create a variance greater than 10 percent in a budget category must be approved by the Board before the variance amount is expended. Such approval, however, is not required in instances in which the 10 percent variance is less than $20,000. Additionally, where a variance greater than 10 percent is necessary to address an emergent agency need in which approval by the full Board is not practical, approval may be sought in writing by the Budget Committee chair.

(d) Budget Control: The Board shall develop appropriate controls and procedures and ensure that established control limits are not exceeded.

(e) Revenue: Generally, projected revenues available to balance a fiscal year budget will be determined solely from the operating fees generated as stated in the agency fee schedule as outlined by Texas Occupation Code Sections 1103 and 1104.

(f) Revenue Estimates: The Agency will submit revenue estimates annually to the Board. Revenues should be estimated using a conservative approach to avoid any budget shortfalls during the fiscal year.

(g) Fees: The Agency is self-supporting; therefore, fees must be established at a level ensuring, at a minimum, the recovery of the full cost of operating the agency. The agency will review all fees and recommend changes based on factors such as the impact of inflation, indirect cost adjustments, and any other related expenses that influence the cost of providing services.

(h) Collections: The agency will monitor revenue collection throughout the fiscal year. When revenue is less than estimated, the Director of Finance shall initiate action consistent with prudent financial management and notify the Commissioner and the Board of such action.

(i) Unexpended Funds/Excess Revenue: Unobligated and unexpended funds in the budget and any revenue collected in excess of budgeted expenditures will be retained in the interest-bearing deposit account in the Texas Treasury Safekeeping Trust Company (TTSTC) for future use as determined by the Board.

(j) Limitation on Use of Funds: The agency may only expend funds for items set out in the expenditure classifications of the Comptroller's Manual of Accounts.

(k) Reimbursements: Any reimbursement or refund of expenditures received by the agency for an authorized program or service will be credited back to the budget items or accounts from which the expenditures were originally made.

(l) Position Classification Plan: Chapter 654, Government Code, Chapter 659, Government Code and Article IX, Section 2.01 of the Appropriations Act will serve as a guide for the salaries of staff for the current biennium. The agency has moved to unclassified positions, effective July 1, 2023.

(m) Salary Limits: Staff will be paid salaries at rates that are commensurate with experience, using the applicable salary schedules provided in Article IX of the Appropriations Act for the current biennium as a guide.

(n) Travel Expenses: All requests for payment or reimbursement of travel-related expenses will comply with Chapter 660, Government Code, and Article IX of the Appropriations Act for the current biennium, and the Comptroller's Rules.

(o) Reimbursement Rate: Board Members and staff traveling on official state business will be reimbursed at rates that will not exceed the rates announced by the Comptroller for other State employees.

(p) Retired Employees: The Board's annual budget shall provide sufficient funding to pay the Board's share of retired employee health care costs.

(q) Gifts or Grants: Any gifts or grants approved by the Board will be separate authority to expend funds for the purpose indicated and will be accounted for separately from the budget.

Section 1.07 Reserves.

(a) Objective: The Board recognizes that maintaining sufficient reserves will ensure adequate funding for the needs and obligations of the agency to include but not be limited to:

1. Sustaining the agency through an unexpected financial crisis.

2. Financing contingencies or emergencies as defined by the Board.

3. Purchasing equipment and repairing and maintaining facilities to assist staff in meeting the mission of the agency.

4. Funding required lump sum payments of accrued vacation and sick leave.

5. Amounts for a specific purpose by a decision and vote of the Board to fund a new or expand an existing program under the Board.

6. Any other necessary amounts to manage risk and cash flow or maintain adequate levels of regulation and services that are probable, quantifiable, and non-routine.

(b) Operations and Contingencies Reserve: The Board will accumulate and maintain an Operations and Contingencies Reserve totaling twelve months of the current budget's estimated operating expenses, excluding all "pass through" expense items. Once the target Operations & Contingencies Reserve is achieved, any other specifically approved reserves are funded at specific levels approved by the Board, as needed to provide for planned projects. Staff must provide a three-year expenditure plan for large projects to better estimate total project expenses.

(c) Adjustment to Reserve Level: The Operations and Contingency reserve account level will be set each year in conjunction with the preparation of the Board's annual budget. The dollar amount required to meet this reserve target is recalculated annually based on the current budget's estimated operating expenses and will therefore vary from year to year. If available funding in a given year is insufficient to reach the target, the shortfall shall be addressed under the replenishment procedures described below. The remaining funds are considered unreserved funds and can be used for current or future operations. This is shown as an available fund balance.

The Board must minimize excess fund balances. When the year-end fund balance exceeds the total of the Operations and Contingencies Reserve by more than 20 percent for two consecutive years, staff must offer recommendations, subject to Board approval, to reduce the excess in a responsible and sustainable manner over a two-year period beginning at the close of the second consecutive year in which the 20 percent threshold was exceeded. If the reserve account falls below the prescribed level, the Board shall create a plan, approved by majority vote, to replenish the amount over a period not to exceed two years. The strategies for replenishing the account may include reducing expenses, increasing fees, or any combination of those strategies.

FY 2027 INVESTMENT POLICY

Texas Appraiser Licensing and Certification Board

Texas Appraiser Licensing and Certification Board
Investment Policy

Section 2.00 Policy Statement.

It is the policy of the Texas Appraiser Licensing and Certification Board that the administration of its funds and the investment of those funds shall be handled in a manner which will provide the maximum security of principal invested through limitations and diversification while meeting the daily cash flow needs of the Board and conforming to all applicable state statutes governing the investment of public funds. The receipt of a market rate of return will be secondary to the requirements for safety and liquidity. It is the intent of the Board to be in complete compliance with the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code, as amended.

Section 2.01 Scope.

The Board will endeavor to earn a return on funds invested at the optimum investment return after taking into account the primary goals of preservation of principal and liquidity of funds invested. A separate portfolio of investments may be created for each investment strategy and each portfolio will be managed in a manner consistent with the policy and applicable strategy objectives described below. This investment policy applies to all financial assets and funds held by the Board and include:

Current Operations and Contingencies Reserve

Education Development Reserve

Section 2.02 Prudence.

Investments shall be made with judgment and care under circumstances then prevailing that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The standard of prudence to be used by Investment Officers shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment Officers acting in accordance with written procedures, this Investment Policy, any applicable investment strategies, and exercising due diligence, shall be relieved of personal responsibility for an individual instrument's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments. In determining whether an Investment Officer has exercised prudence with respect to an investment decision; the determination shall be made taking into consideration the investment of all funds over which the Officer had responsibility rather than consideration as to the prudence of a single investment; and whether the investment decision was consistent with this Investment Policy, the applicable Investment Strategy and written investment procedures.

Section 2.03 Objectives.

The Current Operations and Contingency Reserve funds shall be managed and invested with three primary objectives, listed in order of their priority: safety, liquidity, and yield. These objectives encompass:

Preservation and Safety of Principal

Safety of principal is the foremost objective of the Board. Investments of the Board shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To obtain this goal, diversification is required in the portfolio's composition in order to minimize potential losses on the portfolio.

Liquidity

The Board's investment portfolio will remain sufficiently liquid to enable it to meet all operating requirements that might be reasonably anticipated.

Yield

The Board's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, commensurate with the Board's investment risk constraints and the cash flow characteristics of the portfolio. It is recognized that in diversifying the portfolio, occasional measured losses due to market volatility are inevitable, and must be considered within the context of the overall portfolio's investment return, if adequate diversification has been implemented.

Section 2.04 Delegation of Authority.

Authority to manage the investment program is derived from the Act, specifically, Section 2256.005(f)-(h). Management responsibility for the investment program is hereby delegated to the Director of Finance, Accounting Manager, and Senior Budget Analyst of the Texas Real Estate Commission/Texas Appraiser Licensing and Certification Board, or their successor positions, who for purposes of this Investment Policy, shall be referred to herein as the Investment Officers. The Investment Officers will be responsible for all transactions undertaken under this Investment Policy.

Section 2.05 Public Funds Investment Act Training.

In order to ensure qualified and capable investment management, each member of the Board and the Investment Officers shall attend at least one training session relating to the person's responsibilities under the Act within six months after taking office or assuming duties. The Investment Officers shall attend an investment training session not less than once each state fiscal biennium and may receive training from any independent source approved by the Board. Training to be received by the Investment Officers must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio assets, and compliance with the Act.

Section 2.06 Public Funds Investment Act Reporting.

The Investment Officers shall prepare and submit to each member of the Board and the Commissioner an investment report no less frequently than quarterly. In addition to the information required by the Act, the report shall contain sufficient information to provide for a comprehensive review of investment activity, current investment instruments and performance for that period, and shall include, at a minimum:

(For each individual investment)

a. The book value at the end of the reporting period;

b. The market value at the end of the reporting period;

c. The maturity date of each investment,

d. A statement of intent if some or all securities are intended to be held to maturity;

e. Any variations from the Texas PFIA, this investment policy or the investment strategy of the Board; and

f. Any recommended amendments to current specific investment strategies.

The investment report shall be prepared jointly and signed by all Investment Officers.

At least once every two years, the Board shall perform a compliance audit of management controls on investments and adherence to the established investment policies as set forth in this document.

For any rated investment authorized under Section 2.09, including commercial paper, the Investment Officers shall monitor the credit rating of the issuer on an ongoing basis. If an issuer's rating falls below the minimum rating required by this Policy and the Act, the Investment Officers shall promptly evaluate the holding and take appropriate action consistent with Section 2256.021 of the Act, which may include liquidation of the investment.

Section 2.07 Safekeeping.

All securities purchased by the Board under this Investment Policy shall be designated as assets of the Board, shall be conducted on a delivery-versus-payment (DVP) basis, and shall be protected by a third-party custodian/safekeeping agent. As required by law, cash is held in the Texas Treasury Safekeeping Trust Company (Trust Company).

Section 2.08 Investment Strategy.

The investment strategy for the funds is to maintain a laddered approach to portfolio management. Having a relatively even distribution of securities maturing each year helps eliminate extreme interest rate exposure. Investments will be set to mature on a quarterly basis when possible. The maximum allowable stated maturity of investments is 10 years.

Notwithstanding the 10-year maximum stated maturity above, commercial paper authorized under Section 2.09 is subject to its own maximum stated maturity of 365 days from the date of issuance, as required by the Act.

As required by law, cash is held in the Texas Treasury Safekeeping Trust Company (Trust Company). Cash is fully invested at all times and reinvested by the Trust Company in those investments authorized for state funds. Interest is compounded daily with earnings credited daily.

Section 2.09 Authorized Investments.

Authorized investments include primarily Direct Obligations of the United States Treasury (i.e., Treasury Bills, Notes, and bonds). Occasionally, Indirect Obligations of the Treasury or Agency Securities may be considered an appropriate investment (example, Federal National Mortgage Association - FNMA). This is considered on a case-by-case basis.

Commercial paper is an authorized investment provided it: (a) has a stated maturity of 365 days or fewer from the date of issuance; and (b) is rated not less than A-1 or P-1, or an equivalent rating, by at least (i) two nationally recognized credit rating agencies, or (ii) one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state, consistent with Section 2256.013 of the Act.

Commercial paper holdings, in the aggregate, may not exceed 15% of the total portfolio at the time of purchase, and holdings of a single issuer may not exceed 5% of the total portfolio at the time of purchase, in order to maintain diversification consistent with Section 2.03.

A fully collateralized repurchase agreement is an authorized investment provided it meets the requirements of Section 2256.011 of the Act, including a defined termination date, security of the funds disbursed by pledged obligations described in Section 2256.009(a)(1) or Section 2256.013, placement through a primary government securities dealer or a financial institution doing business in this state, and delivery of the pledged securities to the Board or a third-party custodian selected and approved by the Board. This authorization includes the overnight repurchase agreement described in Section 2.10(a) below.

All investment transactions must be settled on a delivery versus payment basis. The securities are held by the Trust Company as trustee. The Trust Company monitors the market price of investments and updates them daily. The Trust Company invests cash as described by Sections 404.024 and 404.106, Texas Government Code using prudent investment standards.

Section 2.10 Account Balances and Expenses.

a. Current Operations and Contingency Reserves Account Balances

The Board will accumulate and maintain an Operations and Contingencies Reserve totaling not less than twelve months of current budget's estimated operating expenses, excluding all "pass through" expense items. These Reserves will be held in a highly liquid overnight repurchase agreement (Repo), as authorized in Section 2.09. This type of repurchase agreement matures nightly, and the instrument turns back into cash the next day. Once the target Operations & Contingencies Reserve is achieved, any other specifically approved reserves are funded at specific levels approved by the Board, as needed to provide for planned projects.

b. Education Development Reserve Account Balances

Effective September 1, 2019, all administrative penalties collected under Occupations Code 1103.552 (Appraisers) are remitted to the Comptroller for deposit in the general revenue fund. Currently, administrative penalties collected under Occupations Code 1104.202 (Appraiser Management Companies) are to be deposited in a restricted fund maintained and operated by the Board. Effective September 1, 2025, administrative penalties collected under

Occupations Code 1104.202 shall also be remitted to the Comptroller for deposit in the general revenue fund. Any amount collected under Occupations Code 1104.202 prior to September 1, 2025, are authorized for use by the Board for the following activities:

• Membership dues, registration fees, and other expenses related to the participation in the Association of Appraiser Regulatory Officials (AARO) to interact with federal oversight agencies and financial industry regulators, participate in and gain understanding of national regulatory trends and various state initiatives;

• Registration fees and other expenses for attendance at meetings of Trade Associations or any other similar organizations related to the appraisal industry;

• Expenses for the cost of educational presentations by Board members or staff to groups of license holders or other stakeholders;

• Any other similar expenses reasonably related to educational purpose

Section 2.11 Annual Review.

As required by Section 2256.005(e) of the Act, the Board shall review this Investment Policy and the investment strategies applicable to each fund not less than annually. The Board shall adopt a written instrument by rule, order, or resolution stating that it has reviewed the Investment Policy and investment strategies, and that written instrument shall record any changes made to either the Investment Policy or the investment strategies.

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TALCB Board Members
Luis F. De La Garza, Jr
Chair

Walker Beard
Vice Chair

Sheryl R. Swift
Secretary

Keith Kidd

Laurie C. Fontana

Mark A. McAnally

Shannon K. McClendon

Donna J. Walz

Jamie S. Wickliffe

Douglas E. Oldmixon
Commissioner

POLICY MEMORANDUM

Date: November 9, 2012

RE: TALCB Liaison to TREC

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) appointed the Chair of the Board as the official liaison to the Texas Real Estate Commission.

This policy is effective as of November 9, 2012 and remains in effect until and unless changed or revoked by the Board.

Approved by the Board and signed this 14th day of November, 2012.

Luis De La Garza, Chairperson
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TALCB Board Members
Luis F. De La Garza, Jr
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Walker R. Beard
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Mark A. McAnally

Shannon K. McClendon

Donna Walz

Jamie S. Wickliffe

Douglas E. Oldmixon
Commissioner

POLICY MEMORANDUM

Date: February 15, 2013

RE: Official Record of Board Meetings

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) approved the use of electronic minutes with a booked marked video recording of Board meetings as the official record of the meetings and delegated authority to the Board Secretary to approve this official record prior to posting it on the agency website. The Board will ratify the action taken by the Board Secretary at the subsequent Board meeting.

This policy is effective as of February 15, 2013 and remains in effect until and unless changed or revoked by the Board.

Approved by the Board and signed this 15 day of February 15, 2013.

Walker Beard, Chairperson
Texas Appraiser Licensing and Certification Board

TALCB Board Members

Jamie S. Wickliffe
Chair

Laurie C. Fontana
Vice Chair

Mark A. McAnally
Secretary

Jesse Barba, Jr.

Walker R. Beard

Clayton P. Black

Patrick M. Carlson

James J. Jeffries

Brian L. Padden

Douglas E. Oldmixon
Commissioner

POLICY MEMORANDUM

Date: November 21, 2014

RE: Work performed by a person licensed, certified, registered, or approved under the Texas Appraiser Licensing and Certification Act on behalf of another person for the purposes a property tax protest.

This memorandum confirms that the Texas Appraiser Licensing and Certification Board (Board) revokes the policy memorandum previously adopted on November 9, 2012, and adopts this revised policy.

Pursuant to Texas Occupation Code §1103.002, the Board asserts jurisdiction over work performed after May 27, 2011 by a person licensed, certified, registered, or approved under the Texas Appraiser Licensing and Certification Act (Act) on behalf of another person for the purposes of protesting an unequal appraisal under Subchapter C, Chapter 41, Tax Code, or Subchapter B, Chapter 42 of the Tax Code, if that work is performed solely under the authority granted to appraiser under the Act. Due to the Board's delay in fully asserting its jurisdiction, the Board will take the following actions:

- Work Performed after December 1, 2012:

For all work performed after December 1, 2012 by an appraiser who is also a certified property tax consultant or property tax professional, the Board will require the appraiser to provide the USPAP disclaimer required by 22 TAC §155.2 (USPAP disclaimer) anytime that appraiser performs work for the purpose of a property tax protest solely under his or her authority as a property tax consultant or property tax professional.

The Board will require any work performed and presented in connection with property tax consulting services signed by an appraiser operating solely under the authority of the Act must be USPAP compliant and must include the appraiser's license number. The Board will accept and investigate any complaints alleging violations of USPAP in connection with property tax consulting services performed after December 1, 2012 and signed by an appraiser operating solely under the authority of the Act.

- Work Performed Prior to May 27, 2011:

The Board will dismiss all complaints sent to the Board alleging violations of USPAP in connection with property tax consulting services performed prior to May 27, 2011 with a written notice explaining:

1. Any work performed and presented in connection with services provided by a property tax consultant or property tax professional and signed by an appraiser operating solely under the authority of the Act must be USPAP compliant; and
2. Any work performed and presented in connection with property tax consulting services signed by an appraiser operating solely under a current property tax consultant or property tax professional certification must include the USPAP Disclaimer.

- Work Performed after May 27, 2011, but prior to December 1, 2012:

The Board will dismiss all complaints sent to the Board alleging violation of USPAP in connection with services provided by a property tax consultant or property tax professional and performed after May 27, 2011, but prior to December 1, 2012, with a WARNING LETTER stating that all valuation related work done by an appraiser must comply with USPAP. Additionally, the WARNING LETTER will provide notice that:

1. Any work performed and presented in connection with services provided by a property tax consultant or property tax professional and signed by an appraiser operating solely under the authority of the Act must be USPAP compliant; and
2. Any work performed and presented in connection with services provided by a property tax consultant or property tax professional and signed by an appraiser operating solely under a current property tax consultant or property tax professional certification must include the USPAP Disclaimer.

- Agency Outreach:

1. Staff will widely publicize the recommended policy clarification and anticipated rule update, including a copy of the proposed rule with all U&E related correspondence; and
2. Staff will publish an FAQ on the Board's website to provide appraisers insight into the kind of USPAP lapses observed by the Board's investigators when reviewing complaints in connection with property tax consulting services performed by appraisers, and guidance for appraisers seeking to comply.

Approved by the Board and signed this ____ day of November, 2014.

Jamie Wickliffe, Chair
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

POLICY MEMORANDUM

TALCB Board Members

Sara Oates
Chair

Martha Gayle Reid Lynch
Vice Chair

Chance Bolton
Secretary

Clayton P. Black

James J. Jeffries

Tony F. Peña

Earl "Buster" Renfrow

Stephanie Robinson

Lisa Sprinkle

Chelsea Buchholtz
Commissioner

DATE: February 28, 2020

RE: TALCB Policy Governing Access to the National Registry of Appraisers (Appraiser Registry) and the National Registry of AMCs (AMC Registry)

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examinations Council (FFIEC) has adopted Policy Statement 3, National Registry of Appraisers (Appraiser Registry), and Policy Statement 9, National Registry of AMCs (AMC Registry). These respective Policy Statements require states to adopt and implement a written policy governing access to the Appraiser Registry and the AMC Registry and to protect user names and passwords issued by the ASC and the confidentiality of information on the Appraiser Registry and the AMC Registry. The Texas Appraiser Licensing & Certification Board (TALCB) adopts this written policy to meet the requirements of Policy Statements 3 and 9. This policy replaces the TALCB National Registry Access Policy previously adopted by the Board on August 16, 2013.

TALCB designates the TALCB Commissioner to serve as TALCB's Authorized Registry Official (ARO). The ARO will:

1. Notify the ASC in writing of this appointment. The notification will include the ARO's full name, contact address and telephone number, and position.

2. Designate necessary staff to have access to the Appraiser Registry and AMC Registry under any of three secure permission levels for the Appraiser Registry and AMC Registry:

    a. User, which gives access only to viewing the non-public side of the Appraiser Registry and AMC Registry;
    b. Extranet User, which allows viewing of the non-public side of the Appraiser Registry and AMC Registry, as well as the ability to make changes directly to the Appraiser Registry data and AMC Registry data for TALCB; and
    c. File Transfer User, which allows the user to securely upload data files to the ASC extranet application for processing by ASC staff.

For each TALCB designated user, the TALCB ARO will notify the ASC in writing of the full name, level of access to be granted, and contact information for that designated user. The ASC will, on receipt of such designation, issue a user name and password unique to that designee directly to the designee.

3. Maintain a list of TALCB designated users for the Appraiser Registry and the AMC Registry that is accurate and updated as needed. Keep a record of each prior version of the list for two years. Promptly notify the ASC in writing of any changes to the TALCB designated users such as termination of access privileges, changes to access levels, etc.

4. Educate all TALCB designated users of the Appraiser Registry and AMC Registry regarding the need for user name, password, access, and data security in conjunction with their use of the Appraiser Registry and the AMC Registry.

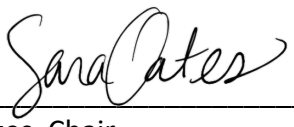
5. Obtain a signed Acknowledgment of Confidential Treatment of Information form (attached hereto as Exhibit "A") from each TALCB designated user.

6. Verify that all equipment used to access the Appraiser Registry or the AMC Registry has adequate anti-virus software installed and ensure that such software is kept current.

7. Immediately notify the ASC and the Chair of TALCB of any known or suspected breach of security involving the Appraiser Registry, AMC Registry, or data for either registry and provide a description of the known or suspected breach.

This policy is effective February 28, 2020, and remains in effect unless or until changed or revoked by the Board.

Approved by the Board and signed this 28th day of February, 2020.



Sara Oates, Chair
Texas Appraiser Licensing & Certification Board

EXHIBIT A

Appraiser Registry and AMC Registry
Acknowledgment of Confidential Treatment of Information

I understand that the user name and password I receive from the Appraisal Subcommittee (ASC) to access the Appraiser Registry and the AMC Registry is confidential. I will not disclose my user name or password to anyone, including management and technical personnel, and I will not write them or post them where they may be viewed by unauthorized people. Once I have logged on to the Appraiser Registry or the AMC Registry, I will not leave my computer until I have logged off from the Appraiser Registry or the AMC Registry. I understand that I am responsible for any computer transactions performed as a result of access authorized by use of my user name and password, and I will ensure the accuracy of all data submitted by me to the Appraiser Registry and the AMC Registry. I understand that confidential information viewed on the Appraiser Registry or the AMC Registry must be held in strictest confidence, and I will act in accordance with applicable federal and state laws and regulations regarding the safekeeping and disclosure of this confidential information. I understand that unauthorized access to data on the Appraiser Registry or the AMC Registry may result in violations of state or federal laws and expose the state to civil penalties.

By my signature below, I acknowledge my understanding of the contents of this form, the continued applicability of these provisions after my access to the Appraiser Registry or the AMC Registry has been terminated. I further acknowledge that failure to comply with the above statements may constitute grounds for disciplinary action and/or termination.

Employee Signature: Date: _____

_____

Printed Name:

_____

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

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Mark A. McAnally
Secretary

Jesse Barba, Jr.

Walker Beard

Clayton P. Black

Patrick M. Carlson

Luis F. De La Garza, Jr.

Brian L. Padden

Douglas E. Oldmixon
Commissioner

BOARD MEMORANDUM

Date: May 9, 2014

RE: Annual Board Member Training Workshop

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) approved the following practice for Board Member training:

Training

The Board will schedule a 1/2-day training workshop on an annual basis to be held in conjunction with the November Board meeting, or the closest meeting thereto.

Approved by the Board and signed this 9 day of May, 2014.

Jamie Wickliffe, Chair
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TALCB Board Members

Jamie S. Wickliffe
Chair

Laurie C. Fontana
Vice Chair

Mark A. McAnally
Secretary

Jesse Barba, Jr.

Walker Beard

Clayton P. Black

Patrick M. Carlson

Luis F. De La Garza, Jr.

Brian L. Padden

Douglas E. Oldmixon
Commissioner

BOARD MEMORANDUM

Date: May 9, 2014

RE: Leadership Transition

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) approved the following practice regarding leadership transition:

At the last Board meeting of the calendar year, the Board will include the following items on the agenda:

Floor Nominations to create a slate of officers.

The Board will elect officers at the Board meeting held in February of the next calendar year.

Approved by the Board and signed this 9th day of May, 2014.

Jamie Wickliffe, Chair
Texas Appraiser Licensing and Certification Board

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Douglas E. Oldmixon
Commissioner

BOARD MEMORANDUM

Date: May 9, 2014

RE: Placing an item on Board Agendas

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) rescinds the policy memorandum adopted November 22, 2013 regarding placing an item on Board Agendas and approves the following policy for adding an item to the Board Agenda on recommendation from the Executive Committee:

> Consistent with Robert's Rules of Order, a Board member may add an item to the Board Agenda with approval of the Board Chair or a majority vote of the Board.

Approved by the Board and signed this 9 day of May, 2014.

Jamie Wickliffe, Chair
Texas Appraiser Licensing and Certification Board

TEXAS

REAL ESTATE COMMISSION

APPRAISER LICENSING & CERTIFICATION BOARD

MEMORANDUM

TO: TREC/TALCB Staff

FROM: Douglas E. Oldmixon

RE: Confidentiality of Social Security Number (SSN)

DATE: July 7, 1999 – reviewed and endorsed 11/2/09

The 76th Legislature passed HB 692, effective May 29, 1999. This bill makes SSN for license applicants or holders confidential. Thus, all SSN for current and past license holders, registrants and pending applicants may not be released to the public except as provided below:

If the agency is sending out a copy of a public record which has the SSN on it, the number must be marked through on the copy so that it is not legible.

If a member of the public calls to confirm a particular license holder's SSN, it is acceptable to confirm the number as recited by the caller, but staff may not provide the number itself or correct a mistake made by the caller.

If a license holder or applicant desires the agency to send a document containing that person's SSN to someone else, staff may do so only if written, signed consent from the license holder or applicant is received. For this purposed, a faxed consent is acceptable.

TEXAS

REAL ESTATE COMMISSION

APPRAISER LICENSING & CERTIFICATION BOARD

MEMORANDUM

TO: TREC/TALCB Staff

FROM: Douglas E. Oldmixon

RE: Policy Regarding Acceptability of Imaged Signatures

DATE: March 1, 2010

PURPOSE

The purpose of this policy is to clarify the acceptable use of handwritten or imaged signatures communicated electronically to the agency. Since the agency will soon be imaging all of its paper records, documents with an original signature become extraneous since we will no longer maintain paper records with original signatures on any applicant or complaint once all files are imaged and maintained electronically.

POLICY

Handwritten signatures on applications and complaints that are communicated to the agency by fax or email (imaged signatures) are the equivalent of "original" ink signatures. On this basis, while a document must still be signed to be acceptable, it is not necessary that a person submit an "original" ink signature before the agency processes the document. An imaged signature may be considered an "original" signature for all agency purposes.



POLICY REGARDING AUDIT COMMITTEE

The Audit Committee consists of a member of the TREC Executive Committee, a member of the TREC Budget Committee, and a member of the Texas Appraiser Licensing and Certification Board (TALCB). The Chair of the Commission shall appoint the two Commission members and the Chair of TALCB shall appoint the TALCB member. The Audit Committee will work with both staff and the agency's outside audit services provider to make recommendations to the full Commission regarding the agency's annual audit plan and any other audits the Audit Committee may recommend. The Audit Committee shall have a direct line of communication to the agency's outside audit services provider to monitor agency actions and to oversee the policymaking function of the agency.

Adopted at the 11/8/2021 Commission Meeting

Texas Real Estate Commission (Agency)

Handgun Policy

Any person, including Agency employees or members of the public, licensed to carry a handgun under Subchapter H, Chapter 411, Texas Government Code, may carry their concealed or openly holstered handgun on any premises owned, leased, or operated by the Agency, or in agency leased vehicles, so long as they comply with the legal requirements associated with carrying a handgun.

Texas law prohibits a person from possessing or carrying a handgun in the room or rooms where a meeting of a governmental entity is held, if the meeting is an open meeting subject to Chapter 551, Government Code, and if the entity provided notice as required by that chapter. This prohibition does not apply to a person licensed to carry a handgun under Subchapter H, Chapter 411, Government Code, unless a sign containing the language found in sections 30.06 and 30.07, Penal Code, is posted at the entrance of the room or rooms.

Therefore, the Agency will prohibit open and concealed carry handguns at its open meetings and notify attendees of this prohibition by posting a sign at the entrance to all open meetings and on all posted open meeting agendas.

Disclaimer

Employees who obtain licenses to carry handguns do so in their own individual capacities. Any possession or use of such handguns by employees, whether on or off Agency premises, is outside the scope of employment, is excluded from the purposes of employment by the Agency, and is done solely in the employee's individual capacity, and not as an employee of the Agency.

TALCB

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

POLICY MEMORANDUM

TALCB Board Members

Jamie S. Wickliffe
Chair

James J. Jeffries
Vice Chair

Earl "Buster" Renfrow
Secretary

Clayton P. Black

Chance Bolton

Tony F. Peña

Martha Gayle Reid Lynch

Alejandro Sostre-Odio

Joyce A. Yannuzzi

Douglas E. Oldmixon
Commissioner

Date: May 5, 2017

RE: Board Order Guidelines

This memorandum confirms that the Texas Appraiser Licensing and Certification
Board (Board) approved the implementation of the following guidelines for all Agreed and Final Orders of the Board.

- Experience logs will be due after completion of any ordered education;
- There will be clear and specific dates set out as deadlines for delivery of evidence of compliance with terms and conditions contained in the Order;
- If mentorship is required under the terms of an order, the order will specify the required number of mentorship hours and the topics to be covered during the mentorship. Unless specified otherwise in the terms of the order, a Mentor has discretion to allocate the required number of mentorship hours between the topics specified in the order;
- In an Order where a respondent is not placed on probated revocation, if a respondent fails to comply with any of the terms with a stated due date in the Order within the time allotted, the Order shall contain a provision setting out a sanction of automatic suspension until respondent is in full compliance with the Order and an administrative penalty of $1,000.00;
- In an Order where a respondent is placed on probated revocation, the Order will state that failure to comply with the terms and conditions of the Order will result in automatic revocation;
- If a respondent fails to comply with any of the terms or conditions of an Order that will result in automatic suspension or revocation, at least three (3) days prior to the effective date of the suspension or revocation, Board staff will send a written notice to the respondent via e-mail stating that respondent is in violation of the Order and respondent will be suspended or revoked as of the effective date set out in the notice unless respondent can provide evidence of having previously submitted evidence of timely compliance with the Order. This policy is being put in place as a safeguard against mistakenly suspending or revoking a respondent who was actually in compliance

and not as a method for a respondent to comply with terms or conditions after being notified of the violation;
- Use the term "cashier's check or money order" instead of "certified funds" in all Agreed or Final Orders; and
- Include the category of property that is the subject of the appraisal in the Order.

The Board revokes the previous memorandum entitled Board Order Guidelines, adopted May 15, 2015.

This policy is effective as of May 5, 2017 and remains in effect unless and until changed or revoked by the Board.

Approved by the Board and signed this 5th day of May, 2017.

Jamie Wickliffe, Chair
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

TALCB Board Members
Luis F. De La Garza, Jr
Chair

Walker Beard
Vice Chair

Sheryl R. Swift
Secretary

Malachi Boyuls

Laurie C. Fontana

Mark A. McAnally

Shannon K. McClendon

Donna J. Walz

Jamie S. Wickliffe

Douglas E. Oldmixon
Commissioner

POLICY MEMORANDUM

Date: August 17, 2012

RE: Delegation of Authority to Sign Final Default Orders

This memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) pursuant to Texas Occupation Code §1103.101 (b), hereby delegates authority to the Commissioner to sign any Final Default Order on behalf of the Board. This delegation is effective as of August 17, 2012 and remains in effect until and unless changed or revoked by the Board.

Approved by the Board and signed this 17th day of August, 2012.

Luis De La Garza, Chairperson
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

POLICY MEMORANDUM

TALCB Board Members

Sara Oates
Chair

Martha Gayle Reid Lynch
Vice Chair

Chance Bolton
Secretary

Clayton P. Black

Rolando F. Castro

Paola Escalante-Castillo

Mark A. McAnally

Stephanie Robinson

Lisa Sprinkle

Chelsea Buchholtz
Commissioner

Date: February 3, 2023

RE: Delegation of Authority to Approve and Sign Agreed Orders and Voluntary Surrenders

This policy memorandum is to confirm that the Texas Appraiser Licensing and Certification Board (Board) delegates authority to the Board Chair to approve and sign Agreed Orders, Agreed Final Orders, and Voluntary Surrenders on behalf of the Board, including agreed modifications made in accordance with 22 TAC 157.8, Order Modifications. This memorandum takes effect on February 3, 2023, and supersedes the memorandum adopted by the Board on February 8, 2019, regarding the Delegation of Authority to Approve and Sign Agreed Orders and Voluntary Surrenders. This memorandum remains in effect unless, amended, revoked, or superseded by Board rule.

Approved by the Board and signed this 3rd day of February, 2023.

Sara Oates, Chair
Texas Appraiser Licensing and Certification Board

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

POLICY MEMORANDUM

TALCB Board Members

Sara Oates
Chair

Martha Gayle Reid Lynch
Vice Chair

Mark McAnally
Secretary

R. Chance Bolton

Rolando F. Castro

John H. Eichelberger III

Paola Escalante-Castillo

Stephanie Robinson

Lisa Sprinkle

Chelsea Buchholtz
Commissioner

Date: November 10, 2023

RE: TALCB Form Approval

This memorandum outlines the policy of the Texas Appraiser Licensing and Certification Board (Board) as it relates to the creation of new forms and changes to existing forms.

Delegation of Authority to Create New and Amend Existing Forms

The Board delegates authority to staff to create new and amend existing forms for immediate use. Any new forms or amendments to existing forms shall be included in the monthly staff reports sent to Board members.

This memorandum takes effect on November 10, 2023, and supersedes the memorandum adopted by the Board on February 8, 2019, regarding New Forms or Changes to Existing TALCB Forms. This memorandum remains in effect unless amended, revoked, or superseded by policy or Board rule.

Sara Oates, Chair
Texas Appraiser Licensing and Certification Board

ACKNOWLEDGMENT

(To be signed each year by every Commissioner and Board Member)

I acknowledge I have received and reviewed a copy of the TREC Commission/TALCB Board Member Training Guide.

_____

Commissioner/Board Member Name

_____

Signature

_____

Date