

# Appraisal Institute Announces Key Elements of Second Quarter Board Meetings

*Reorganization continues to advance but more challenges identified*

CHICAGO, IL, UNITED STATES, May 10, 2024 /EINPresswire.com/ -- The [Appraisal Institute](https://www.appraisalinstitute.com), the leading association of real estate appraisers, released highlights of its Second Quarter Board Meetings, May 9-10, 2024. Chief Executive Cindy Chance, PhD, updated the Board on

organizational change, progress and challenges since the first quarter meeting in late February. President Sandy Adomatis, SRA, chaired the meeting at which the Board deliberated on a number of topics with the goal of serving its mission and members' interests.



CEO Report: Reorganization continues to advance but more challenges identified

- The reorganization progresses with the successful introduction of a flattened, more accountable management structure. Routine cross-team collaborations represent positive cultural change.
- Key staff hires continue, including in Education & Publications, a digital marketing specialist and a Senior Project Manager responsible for the Pathways programs (ADI, PAREA, and University Relations). Promotions of outperforming existing staff underway and to continue.
- New head of IT has accelerated CEO's and team leaders' ability to track and report on both IT upgrades and other mission critical operations.
- Continued step-by step remediation of the website is improving user experience, enhancing accessibility of information, building brand identity and inculcating appraiser-centric messaging.
- Finalizing selection and planning for critical technology investments to improve technology infrastructure continues on schedule.

- New Director of Education & Publications uncovering more fundamental issues with educational content, management practices and unrealistic financial projections.
- Successful promotional webinars launched and successfully underway, reflecting the Appraisal Institute's new approach to content marketing of its educational offerings.
- Discovery of continued reporting, forecasting and transparency issues challenge the organization's ability to communicate forward progress and maintain straightforward, goal-oriented reporting.

Board decisions included:

- Directed 45-day notice for member types to include Designated, Associate and Affiliate members. This is in response to member comments on the last 45-day notice.
- Directed 45-day notice for Regulation 2 to include a Residential Capstone option.
- Directed 45-day notice for amendments to Regs 1, 2 and 3 related to restoration of credit.
- Reduced non-practicing retired dues to \$50.
- Adopted proposed amendments to the Regulations regarding fair housing regulations.

Appraisal Institute CEO Cindy Chance, PhD, said, "Progress in Advocacy & Stakeholder relations, which includes communication and marketing, has been very encouraging, especially programming built on our appraiser-centric messaging. I'm very grateful for the encouragement and support we're receiving from members on this front. Progress in IT has accelerated, and in the majority of areas we are meeting or exceeding expectations. Revenue challenges will require a budget reforecast and further cost cutting of over \$1 million."

"On behalf of the entire Board, I'd like to thank Cindy for taking on the challenges and leading the progress our members are now seeing in their organization. Our chapters and members support the change in direction underway with our appraiser-centric messaging and her introduction of the "One Appraisal Institute" concept to help align us all around our shared mission," said Board President Sandra Adomatis, SRA.

The Appraisal Institute is the leading professional association of real estate appraisers. The Appraisal Institute's Code of Professional Ethics and Standards of Professional Practice comprise requirements for ethical and competent practice, and advance equal opportunity and nondiscrimination in the appraisal profession. The Appraisal Institute's work includes an array of professional education and advocacy programs, and stewardship of the highest level professional credentials in residential and commercial real estate appraisal.

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