

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
JOHN O. PASTORE CENTER, 68-1
1511 PONTIAC AVENUE
CRANSTON, RHODE ISLAND 02920**

IN THE MATTER OF:

GILBERT A. ZANNI,

RESPONDENT.

:
:
:
:
:
:
:
:
:
:

DBR No. 08-L-0054

THIRD CONSENT AGREEMENT

The Department of Business Regulation (“Department”) and Gilbert A. Zanni (“Respondent”) hereby agree that:

1. Respondent is a Licensed Residential Appraiser, License Number A01251L, issued March 31, 2006, pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.* (“License”).

2. The Real Estate Appraisers’ Board (“Board”) investigated Respondent’s appraisal of the property located at 315 Doric Avenue, Cranston, Rhode Island, with an effective date of August 17, 2007 (the “Appraisal”) and has been monitoring Respondent’s performance through Consent Agreements entered into with Respondent on March 15, 2008 and October 30, 2008 (See Consent Agreements attached hereto as Exhibits 1 and 2 and incorporated herein).

3. At the Board’s meeting on May 6, 2009, the Board met with Respondent’s affiliated certified appraiser, Paul Bordieri, who had agreed pursuant to the Consent Agreement entered on October 30, 2009 that he would supervise, review, approve, and sign Respondent’s appraisal reports for a period of six months.

4. After considering Mr. Bordieri’s comments and observations, and based upon its investigation and its informal meeting with Respondent, the Board recommended that the

Department continue to monitor Respondent and impose additional conditions to be set forth in a third Consent Agreement.

5. At a subsequent meeting held on June 3, 2009, the Board considered recent discussions with Paul Bordieri and the Respondent regarding what provisions would be required in a third Consent Agreement.

6. Pursuant to R.I. Gen. Laws § 5-20.7-19, the Department has cause to initiate administrative proceedings to sanction Respondent's License via suspension or revocation or otherwise pursuant to R.I. Gen. Laws § 5-20.7-20(2).

7. In an effort to resolve the above-referenced matter, effect a timely and amicable resolution of the issues raised in this Consent Agreement, and allow Respondent to maintain his license in good-standing, Respondent understands and agrees to the following:

- a. Respondent acknowledges that there is probable cause that he continues to need supervision to aid in his training in order to conform to USPAP standards, as set forth in the prior two Consent Agreements, and that although his skills are improving, additional supervision would be beneficial;
- b. The Respondent will be allowed to maintain his state Residential Appraiser License, on the express condition that, for the next twelve (12) months, each and every appraisal performed by the Respondent for properties located in either Rhode Island or Massachusetts shall be under the direct supervision of Paul Bordieri, who will review each appraisal report prepared by the Respondent. If at any time Paul Bordieri's supervision and review of the Respondent's appraisals ends, the Respondent shall surrender his Residential Appraiser License, and he will be reclassified as a Trainee licensee.

- c. The Respondent shall continue to submit a list of completed appraisals to the Board via e-mail (ddaniels@dbr.state.ri.us) each month for the next twelve (12) months, beginning on the date this document is executed. Respondent shall promptly provide the appraisal reports requested by the Board for its review in PDF format via e-mail. It is further required that a number equal to twenty five percent (25%) of the Respondent's appraisal reports to be submitted to the Board shall be first drafts, prior to any review or revisions by Paul Bordieri.
- d. Respondent shall enroll and successfully complete a fifteen (15) hour course in Residential Report Writing in a classroom setting (i.e., not via distance learning) within six (6) months of the date of this Agreement (Respondent had signed up for this class previously but it was canceled by the course provider.)
- e. At the end of the twelve (12) month term of this Consent Agreement, the Respondent shall retake the Residential Appraiser examination to determine whether he is qualified for licensure without further supervision.

8. The Respondent acknowledges that, if he fails to abide by any of the requirements of this Consent Agreement, the Department will initiate administrative proceedings to impose penalties against Respondent which include, but are not limited to: (i)suspension, (ii) revocation, and/or (iii) such additional administrative penalties as deemed appropriate by the Department. Respondent shall be provided with notice and opportunity for hearing should the Department decide to take such further action.

NEXT PAGE IS THE SIGNATURE PAGE

**THE DEPARTMENT AND RESPONDENT HEREBY CONSENT AND AGREE TO
THE FOREGOING AS TO FORM AND SUBSTANCE:**

Department of Business Regulation,
By its Legal Counsel:

Respondent:



ELLEN R. BALASCO, ESQ.
Deputy Chief of Legal Services

Date: 6/26/09



GILBERT A. ZANNI

Date: 6/26/09