



All,

I wanted to let you know that today the Appraisal Institute Board of Directors determined it was no longer tenable for Craig Steinley to continue as an officer. Effective immediately, he is no longer vice president nor a member of the Board of Directors.

I know this has been a painful period for our members and our wider community. This had become a matter of the wellbeing and trust of the Appraisal Institute as an organization, which is greater than any one individual. Separately, the court process will bring out the facts in the Cindy Chance lawsuit. As soon as we're able to share more information about outside counsel investigation of these matters, we will.

Now also is the time for the Appraisal Institute to act – with the help of independent outside counsel – to ensure our policies, protocols and actions reflect best practices and demonstrate our unwavering commitment to fostering a safe and respectful environment for all members and staff.

I don't want to be repetitive here, but the reality is these efforts take time. We will round back to you when we have further updates, and please know we are moving with all thoughtfulness and due speed.

A handwritten signature in black ink that reads 'Paula' in a cursive script.

Paula