

MEETING MINUTES
SOUTH DAKOTA REAL ESTATE COMMISSION
217 West Missouri Ave., Pierre, SD 57501
Via Microsoft Teams
Wednesday, March 6, 2024, at 10 a.m. CST

Chairman Carol Lawhun called the meeting to order at 10:01 a.m. A quorum was present.

Members Present: Carol Lawhun
Josh Reisetter
Dave Bonde

Others Present: Melissa Miller, Tim Bond, Michelle Metzinger, Laura Korson and Francesca Tracy.

Bonde made a motion to approve the agenda. Reisetter seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Public Comment – No comments were made by the public.

Bonde made a motion to approve the January 3, 2024 meeting minutes. Lawhun seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Summary of the financials for December 2023 and January 2024 was presented by Executive Director Miller. Reisetter made a motion to acknowledge receipt of the December 2023 and January 2024 financials to file. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Reisetter made a motion to approve consent agreements (Citation Program) and allow Dave Bonde to sign them. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Bonde made a motion to go into executive session. Reisetter seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

The commission entered executive session at 10:13 a.m.

The commission came out of executive session at 10:20 a.m.

Complaint 2023-003

Reisetter made motion to approve consent agreement 2022-003 and allow Bonde to sign the consent agreement. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Next meeting is scheduled for Wednesday, May 8, 2024.

Reisetter called for a motion to adjourn at 10:24 a.m. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

| COMPANY | CENTER | ACCOUNT | BALANCE | DR/CR | CENTER DESCRIPTION |
|--------------------------------|---------------|---------|------------|--------|--------------------------------|
| 6503 | 10370006999RA | 1140000 | 186.85 | CR | REAL ESTATE/COSMO/BARBER |
| 6503 | 103700069901 | 1140000 | 740,115.14 | DR | REAL ESTATE COMMISSION |
| 6503 | 103700069902 | 1140000 | 102,236.62 | DR | REAL ESTATE COMM RECOVERY FUND |
| COMPANY/SOURCE TOTAL 6503 699 | | | 842,164.91 | DR * | |
| COMP/BUDG UNIT TOTAL 6503 1037 | | | 842,164.91 | DR ** | |
| BUDGET UNIT TOTAL | | | 842,164.91 | DR *** | |

CENTER NAME REAL ESTATE COMMISSION - INFO

| COMP | ORIGINAL APPROPRIATION | APPROPRIATION TRANSFERS | YEAR-TO-DATE COMMITMENTS | YEAR-TO-DATE ENCUMBRANCES | YEAR-TO-DATE EXPENDITURES | AVAILABLE APPROPRIATIONS | CASH BALANCE |
|--------|------------------------|-------------------------|--------------------------|---------------------------|---------------------------|--------------------------|--------------|
| 6503-I | 675,754.00 | 0.00 | 0.00 | 14,185.37 | 284,581.87 | 376,986.76 | 842,351.76 |

| | | | | | | | |
|--------------|------------|------|------|-----------|------------|------------|--|
| BUDGETED TOT | 675,754.00 | 0.00 | 0.00 | 14,185.37 | 284,581.87 | 376,986.76 | |
| ALL COMP TOT | 675,754.00 | 0.00 | 0.00 | 14,185.37 | 284,581.87 | 376,986.76 | |

TOTAL BUDGETED:

| OBJECT OF EXPENDITURE | AMOUNT BUDGETED | COMMITMENTS YEAR-TO-DATE | ENCUMBRANCES YEAR-TO-DATE | MONTHLY EXPENDITURES | YEAR-TO-DATE EXPENDITURES | BUDGET AVAILABLE | PCT AVL |
|------------------------|-----------------|--------------------------|---------------------------|----------------------|---------------------------|------------------|---------|
| 5101 EMPLOYEE SALARIES | 335,661.00 | 0.00 | 0.00 | 25,405.12 | 185,400.35 | 150,260.65 | 44.8 |
| 5102 EMPLOYEE BENEFITS | 99,526.00 | 0.00 | 0.00 | 8,299.89 | 61,742.88 | 37,783.12 | 38.0 |
| 5203 TRAVEL | 40,407.00 | 0.00 | 0.00 | 0.00 | 963.32 | 39,443.68 | 97.6 |
| 5204 CONTRACTUAL SVCS | 171,345.00 | 0.00 | 14,185.37 | 4,436.83 | 31,056.84 | 126,102.79 | 73.6 |
| 5205 SUPPLIES & MATRLS | 26,500.00 | 0.00 | 0.00 | 986.42 | 3,837.17 | 22,662.83 | 85.5 |
| 5207 CAPITAL OUTLAY | 2,315.00 | 0.00 | 0.00 | 3,213.65- | 1,384.00 | 931.00 | 40.2 |
| 5208 OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 197.31 | 197.31- | 0.0 |
| TOTALS | 675,754.00 | 0.00 | 14,185.37 | 35,914.61 | 284,581.87 | 376,986.76 | 55.8 |

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

| | | | | | | | |
|---------------------------|------------|------|-----------|-----------|------------|------------|------|
| 5101000 EMPLOYEE SALARIES | 335,661.00 | 0.00 | 0.00 | 25,405.12 | 185,400.35 | 150,260.65 | 44.8 |
| 5102000 EMPLOYEE BENEFITS | 99,526.00 | 0.00 | 0.00 | 8,299.89 | 61,742.88 | 37,783.12 | 38.0 |
| 5203000 TRAVEL | 40,407.00 | 0.00 | 0.00 | 0.00 | 963.32 | 39,443.68 | 97.6 |
| 5204000 CONTRACTUAL SVCS | 171,345.00 | 0.00 | 14,185.37 | 4,436.83 | 31,056.84 | 126,102.79 | 73.6 |
| 5205000 SUPPLIES & MATRLS | 26,500.00 | 0.00 | 0.00 | 986.42 | 3,837.17 | 22,662.83 | 85.5 |
| 5207000 CAPITAL OUTLAY | 2,315.00 | 0.00 | 0.00 | 3,213.65- | 1,384.00 | 931.00 | 40.2 |
| 5208000 OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 197.31 | 197.31- | 0.0 |
| PS SUBTOTALS | 435,187.00 | 0.00 | 0.00 | 33,705.01 | 247,143.23 | 188,043.77 | 43.2 |
| OE SUBTOTALS | 240,567.00 | 0.00 | 14,185.37 | 2,209.60 | 37,438.64 | 188,942.99 | 78.5 |
| COMPANY 6503-I TOT | 675,754.00 | 0.00 | 14,185.37 | 35,914.61 | 284,581.87 | 376,986.76 | 55.8 |

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

| CENTER | COMP | ACCOUNT | DESCRIPTION | CURRENT MONTH | YEAR-TO-DATE |
|--|------|---------|---|---------------|---------------|
| COMPANY NO 6503 | | | | | |
| COMPANY NAME PROFESSIONAL & LICENSING BOARDS | | | | | |
| 103700069901 | 6503 | 4293700 | RESIDENT RENTAL AGENTS | 420.00 | 3,480.00 |
| 103700069901 | 6503 | 4293702 | BROKER | 3,150.00 | 25,200.00 |
| 103700069901 | 6503 | 4293703 | HOME INSPECTORS | .00 | 1,800.00 |
| 103700069901 | 6503 | 4293704 | PROPERTY MANAGER | 1,800.00 | 7,425.00 |
| 103700069901 | 6503 | 4293705 | SALES AGENTS | 1,350.00 | 5,625.00 |
| 103700069901 | 6503 | 4293707 | FIRMS | 700.00 | 11,725.00 |
| 103700069901 | 6503 | 4293708 | CONDOMINIUMS | 1,970.00 | 10,839.57 |
| 103700069901 | 6503 | 4293710 | TIMESHARE PROJECTS | .00 | 11,700.00 |
| 103700069901 | 6503 | 4293711 | EDUCATIONAL COURSES | 1,125.00 | 9,960.00 |
| 103700069901 | 6503 | 4293712 | ADDITIONAL LICENSES | 60.00 | 870.00 |
| 103700069901 | 6503 | 4293713 | CHANGE OF ADDRESS | 2,250.00 | 8,490.00 |
| 103700069901 | 6503 | 4293714 | CERTIFICATES OF LICENSURE | 210.00 | 2,445.00 |
| 103700069901 | 6503 | 4293715 | LATE RENEWAL FEES | 2,960.00 | 15,860.00 |
| 103700069901 | 6503 | 4293717 | RENEWAL RES RENTAL AGENTS | 50.00 | 2,600.00 |
| 103700069901 | 6503 | 4293718 | RENEWAL AUCTIONEER | .00 | 6,500.00 |
| 103700069901 | 6503 | 4293719 | RENEWAL BROKER | 5,875.00 | 189,250.00 |
| 103700069901 | 6503 | 4293720 | HOME INSPECTION RENEWAL | 200.00 | 3,800.00 |
| 103700069901 | 6503 | 4293721 | RENEWAL PROPERTY MANAGER | 250.00 | 12,750.00 |
| 103700069901 | 6503 | 4293722 | RENEWAL SALES AGENTS | 125.00 | 13,625.00 |
| 103700069901 | 6503 | 4293724 | RENEWAL FIRMS | 875.00 | 40,125.00 |
| 103700069901 | 6503 | 4293726 | RENEWAL ADDITIONAL LICENS | 30.00 | 6,330.00 |
| ACCT: 4293 | | | BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL) | 23,400.00 | 390,399.57 * |
| ACCT: 42 | | | LICENSES, PERMITS & FEES | 23,400.00 | 390,399.57 ** |
| 103700069901 | 6503 | 4393003 | MISC FINES & PENALTIES | 4,000.00 | 5,568.97 |

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

| CENTER | COMP | ACCOUNT | DESCRIPTION | CURRENT MONTH | YEAR-TO-DATE | |
|--------------|--------------|------------------------------|---------------------------|---------------|--------------|-------|
| ACCT: | 4393 | PENALTIES (NON-GOVERNMENTAL) | | 4,000.00 | 5,568.97 | * |
| ACCT: | 43 | FINES, FORFEITS & PENALTIES | | 4,000.00 | 5,568.97 | ** |
| 103700069901 | 6503 | 4596002 | LICENSE LAW BOOKS SOLD | 310.00 | 1,120.00 | |
| 103700069901 | 6503 | 4596003 | DIRECTORIES/HOME BUYER GU | 252.00 | 5,160.00 | |
| ACCT: | 4596 | | | 562.00 | 6,280.00 | * |
| ACCT: | 45 | CHARGES FOR SALES & SERVICES | | 562.00 | 6,280.00 | ** |
| 103700069901 | 6503 | 4910000 | OPERATING TRANSFERS IN | .00 | 883.51 | |
| ACCT: | 4910 | OPERATING TRANSFERS IN | | .00 | 883.51 | * |
| 103700069901 | 6503 | 4920045 | NONOPERATING REVENUES | .00 | 12,744.35 | |
| ACCT: | 4920 | NONOPERATING REVENUE | | .00 | 12,744.35 | * |
| ACCT: | 49 | OTHER REVENUE | | .00 | 13,627.86 | ** |
| CNTR: | 103700069901 | | | 27,962.00 | 415,876.40 | *** |
| 103700069902 | 6503 | 4920045 | NONOPERATING REVENUES | .00 | 2,236.62 | |
| ACCT: | 4920 | NONOPERATING REVENUE | | .00 | 2,236.62 | * |
| ACCT: | 49 | OTHER REVENUE | | .00 | 2,236.62 | ** |
| CNTR: | 103700069902 | | | .00 | 2,236.62 | *** |
| COMP: | 6503 | | | 27,962.00 | 418,113.02 | **** |
| B UNIT: | 1037 | | | 27,962.00 | 418,113.02 | ***** |

Revenue Report Ending 02/29/24

(Additional Report)

| Description | Budgeted | Current | Rev. to be Rec | YTD | PCT Rec. |
|-----------------------------------|-----------------|----------------|-------------------------------------|-------------------|-----------------|
| Residential Rental Agents | 4,000 | 420 | 520 | 3,480 | 87 |
| Broker | 62,000 | 3,150 | 36,800 | 25,200 | 40 |
| Home Inspectors | 4,000 | 0 | 2,200 | 1,800 | 45 |
| Property Manager | 11,000 | 1,800 | 3,575 | 7,425 | 67 |
| Sales Agents | 7,000 | 1,350 | 1,375 | 5,625 | 80 |
| Firms | 15,000 | 700 | 3,275 | 11,725 | 78 |
| Condominiums | 15,000 | 1,970 | 4,160.43 | 10,839.57 | 72 |
| Timeshare Projects | 5,000 | 0 | (6,700) | 11,700 | 234 |
| Educational Courses | 15,000 | 1,125 | 5,040 | 9,960 | 66 |
| Additional Licenses | 3,000 | 60 | 2,130 | 870 | 29 |
| Change of Address | 10,000 | 2,250 | 1,510 | 8,490 | 84 |
| Certificate of Licensure | 4,000 | 210 | 1,555 | 2,445 | 61 |
| Late Renewal Fees | 20,000 | 2,960 | 4,140 | 15,860 | 79 |
| Renewal Res Rental Agents | 3,500 | 50 | 900 | 2,600 | 74 |
| Renewal Auctioneer | 3,000 | 0 | (3,500) | 6,500 | 216 |
| Renewal Broker | 195,000 | 5,875 | 5,750 | 189,250 | 97 |
| Home Inspection Renewal | 6,000 | 200 | 2,200 | 3,800 | 63 |
| Renewal Property Manager | 12,000 | 250 | (750) | 12,750 | 106 |
| Renewal Sales Agents | 14,000 | 125 | 375 | 13,625 | 97 |
| Renewal Timeshare Agents | 300 | 0 | 300 | 0 | 0 |
| Renewal Firms | 45,000 | 875 | 4,875 | 40,125 | 89 |
| Renewal Timeshare Project | 6,500 | 0 | 6,500 | 0 | 0 |
| Renewal Additional Licenses | 4,000 | 30 | (2,330) | 6,330 | 158 |
| Misc. Fines, Penalties and NO Rev | 25,000 | 4,000 | 3,566.55 | 21,433.45 | 85 |
| Interest Earned | | | | | |
| License Law Books Sold | 1,000 | 310 | (120) | 1,120 | 112 |
| Directories/Lists Sold | 10,000 | 252 | 4,840 | 5,160 | 51 |
| | 500,300 | 27,962 | 95,586.98 (13,400) | 418,113.02 | 83 |

AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

| COMPANY | CENTER | ACCOUNT | BALANCE | DR/CR | CENTER DESCRIPTION |
|--------------------------------|--------------|---------|------------|--------|--------------------------------|
| 6503 | 1037000699BA | 1140000 | 304.61 | CR | REAL ESTATE/COSMO/BARBER |
| 6503 | 103700069901 | 1140000 | 724,612.20 | DR | REAL ESTATE COMMISSION |
| 6503 | 103700069902 | 1140000 | 102,236.62 | DR | REAL ESTATE COMM RECOVERY FUND |
| COMPANY/SOURCE TOTAL 6503 699 | | | 826,544.21 | DR * | |
| COMP/BUDG UNIT TOTAL 6503 1037 | | | 826,544.21 | DR ** | |
| BUDGET UNIT TOTAL 1037 | | | 826,544.21 | DR *** | |

CENTER NAME REAL ESTATE COMMISSION - INFO

| COMP | ORIGINAL APPROPRIATION | APPROPRIATION TRANSFERS | YEAR-TO-DATE COMMITMENTS | YEAR-TO-DATE ENCUMBRANCES | YEAR-TO-DATE EXPENDITURES | AVAILABLE APPROPRIATIONS | CASH BALANCE |
|--------|------------------------|-------------------------|--------------------------|---------------------------|---------------------------|--------------------------|--------------|
| 6503-I | 675,754.00 | 0.00 | 0.00 | 12,759.42 | 325,198.09 | 337,796.49 | 826,848.82 |

| | | | | | | | |
|--------------|------------|------|------|-----------|------------|------------|--|
| BUDGETED TOT | 675,754.00 | 0.00 | 0.00 | 12,759.42 | 325,198.09 | 337,796.49 | |
| ALL COMP TOT | 675,754.00 | 0.00 | 0.00 | 12,759.42 | 325,198.09 | 337,796.49 | |

TOTAL BUDGETED:

| OBJECT OF EXPENDITURE | AMOUNT BUDGETED | COMMITMENTS YEAR-TO-DATE | ENCUMBRANCES YEAR-TO-DATE | MONTHLY EXPENDITURES | YEAR-TO-DATE EXPENDITURES | BUDGET AVAILABLE | PCT AVL |
|------------------------|-----------------|--------------------------|---------------------------|----------------------|---------------------------|------------------|---------|
| 5101 EMPLOYEE SALARIES | 335,661.00 | 0.00 | 0.00 | 24,033.02 | 209,433.37 | 126,227.63 | 37.6 |
| 5102 EMPLOYEE BENEFITS | 99,526.00 | 0.00 | 0.00 | 8,109.53 | 69,852.41 | 29,673.59 | 29.8 |
| 5203 TRAVEL | 40,407.00 | 0.00 | 0.00 | 0.00 | 963.32 | 39,443.68 | 97.6 |
| 5204 CONTRACTUAL SVCS | 171,345.00 | 0.00 | 12,759.42 | 6,087.13 | 37,143.97 | 121,441.61 | 70.9 |
| 5205 SUPPLIES & MATRLS | 26,500.00 | 0.00 | 0.00 | 431.49 | 4,268.66 | 22,231.34 | 83.9 |
| 5207 CAPITAL OUTLAY | 2,315.00 | 0.00 | 0.00 | 1,955.05 | 3,339.05 | 1,024.05- | 0.0 |
| 5208 OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 197.31 | 197.31- | 0.0 |
| TOTALS | 675,754.00 | 0.00 | 12,759.42 | 40,616.22 | 325,198.09 | 337,796.49 | 50.0 |

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

| OBJECT OF EXPENDITURE | AMOUNT BUDGETED | COMMITMENTS YEAR-TO-DATE | ENCUMBRANCES YEAR-TO-DATE | MONTHLY EXPENDITURES | YEAR-TO-DATE EXPENDITURES | BUDGET AVAILABLE | PCT AVL |
|---------------------------|-----------------|--------------------------|---------------------------|----------------------|---------------------------|------------------|---------|
| 5101000 EMPLOYEE SALARIES | 335,661.00 | 0.00 | 0.00 | 24,033.02 | 209,433.37 | 126,227.63 | 37.6 |
| 5102000 EMPLOYEE BENEFITS | 99,526.00 | 0.00 | 0.00 | 8,109.53 | 69,852.41 | 29,673.59 | 29.8 |
| 5203000 TRAVEL | 40,407.00 | 0.00 | 0.00 | 0.00 | 963.32 | 39,443.68 | 97.6 |
| 5204000 CONTRACTUAL SVCS | 171,345.00 | 0.00 | 12,759.42 | 6,087.13 | 37,143.97 | 121,441.61 | 70.9 |
| 5205000 SUPPLIES & MATRLS | 26,500.00 | 0.00 | 0.00 | 431.49 | 4,268.66 | 22,231.34 | 83.9 |
| 5207000 CAPITAL OUTLAY | 2,315.00 | 0.00 | 0.00 | 1,955.05 | 3,339.05 | 1,024.05- | 0.0 |
| 5208000 OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 197.31 | 197.31- | 0.0 |
| PS SUBTOTALS | 435,187.00 | 0.00 | 0.00 | 32,142.55 | 279,285.78 | 155,901.22 | 35.8 |
| OE SUBTOTALS | 240,567.00 | 0.00 | 12,759.42 | 8,473.67 | 45,912.31 | 181,895.27 | 75.6 |
| COMPANY 6503-I TOT | 675,754.00 | 0.00 | 12,759.42 | 40,616.22 | 325,198.09 | 337,796.49 | 50.0 |

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

| CENTER | COMP | ACCOUNT | DESCRIPTION | CURRENT MONTH | YEAR-TO-DATE |
|---|------|---------|---|---------------|---------------|
| COMPANY NO 6503 COMPANY NAME PROFESSIONAL & LICENSING BOARDS | | | | | |
| 103700069901 | 6503 | 4293700 | RESIDENT RENTAL AGENTS | 180.00 | 3,660.00 |
| 103700069901 | 6503 | 4293702 | BROKER | 5,625.00 | 30,825.00 |
| 103700069901 | 6503 | 4293703 | HOME INSPECTORS | 400.00 | 2,200.00 |
| 103700069901 | 6503 | 4293704 | PROPERTY MANAGER | 450.00 | 7,875.00 |
| 103700069901 | 6503 | 4293705 | SALES AGENTS | 450.00 | 6,075.00 |
| 103700069901 | 6503 | 4293707 | FIRMS | 1,100.00 | 12,825.00 |
| 103700069901 | 6503 | 4293708 | CONDOMINIUMS | .00 | 10,839.57 |
| 103700069901 | 6503 | 4293710 | TIMESHARE PROJECTS | .00 | 11,700.00 |
| 103700069901 | 6503 | 4293711 | EDUCATIONAL COURSES | 1,225.00 | 11,185.00 |
| 103700069901 | 6503 | 4293712 | ADDITIONAL LICENSES | 30.00 | 900.00 |
| 103700069901 | 6503 | 4293713 | CHANGE OF ADDRESS | 1,155.00 | 9,645.00 |
| 103700069901 | 6503 | 4293714 | CERTIFICATES OF LICENSURE | 330.00 | 2,775.00 |
| 103700069901 | 6503 | 4293715 | LATE RENEWAL FEES | 5,000.00 | 20,860.00 |
| 103700069901 | 6503 | 4293717 | RENEWAL RES RENTAL AGENTS | 200.00 | 2,800.00 |
| 103700069901 | 6503 | 4293718 | RENEWAL AUCTIONEER | .00 | 6,500.00 |
| 103700069901 | 6503 | 4293719 | RENEWAL BROKER | 7,000.00 | 196,250.00 |
| 103700069901 | 6503 | 4293720 | HOME INSPECTION RENEWAL | 200.00 | 4,000.00 |
| 103700069901 | 6503 | 4293721 | RENEWAL PROPERTY MANAGER | 875.00 | 13,625.00 |
| 103700069901 | 6503 | 4293722 | RENEWAL SALES AGENTS | 750.00 | 14,375.00 |
| 103700069901 | 6503 | 4293724 | RENEWAL FIRMS | 500.00 | 40,625.00 |
| 103700069901 | 6503 | 4293726 | RENEWAL ADDITIONAL LICENS | 30.00 | 6,360.00 |
| ACCT: 4293 | | | BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL) | 25,500.00 | 415,899.57 * |
| ACCT: 42 | | | LICENSES, PERMITS & FEES | 25,500.00 | 415,899.57 ** |
| 103700069901 | 6503 | 4393003 | MISC FINES & PENALTIES | 443.62 | 6,012.59 |

AGENCY 10 LABOR & REGULATION
 BUDGET UNIT 1037 REAL ESTATE COMMISSION - INFO

| CENTER | COMP | ACCOUNT | DESCRIPTION | CURRENT MONTH | YEAR-TO-DATE | |
|--------------------|------|------------------------------|---------------------------|---------------|--------------|-------|
| ACCT: 4393 | | PENALTIES (NON-GOVERNMENTAL) | | 443.62 | 6,012.59 | * |
| ACCT: 43 | | FINES, FORFEITS & PENALTIES | | 443.62 | 6,012.59 | ** |
| 103700069901 | 6503 | 4596002 | LICENSE LAW BOOKS SOLD | .00 | 1,120.00 | |
| 103700069901 | 6503 | 4596003 | DIRECTORIES/HOME BUYER GU | 750.00 | 5,910.00 | |
| ACCT: 4596 | | | | 750.00 | 7,030.00 | * |
| ACCT: 45 | | CHARGES FOR SALES & SERVICES | | 750.00 | 7,030.00 | ** |
| 103700069901 | 6503 | 4910000 | OPERATING TRANSFERS IN | .00 | 883.51 | |
| ACCT: 4910 | | OPERATING TRANSFERS IN | | .00 | 883.51 | * |
| 103700069901 | 6503 | 4920045 | NONOPERATING REVENUES | .00 | 12,744.35 | |
| ACCT: 4920 | | NONOPERATING REVENUE | | .00 | 12,744.35 | * |
| ACCT: 49 | | OTHER REVENUE | | .00 | 13,627.86 | ** |
| CNTR: 103700069901 | | | | 26,693.62 | 442,570.02 | *** |
| 103700069902 | 6503 | 4920045 | NONOPERATING REVENUES | .00 | 2,236.62 | |
| ACCT: 4920 | | NONOPERATING REVENUE | | .00 | 2,236.62 | * |
| ACCT: 49 | | OTHER REVENUE | | .00 | 2,236.62 | ** |
| CNTR: 103700069902 | | | | .00 | 2,236.62 | *** |
| COMP: 6503 | | | | 26,693.62 | 444,806.64 | **** |
| B UNIT: 1037 | | | | 26,693.62 | 444,806.64 | ***** |

Revenue Report Ending 03/31/24

(Additional Report)

| Description | Budgeted | Current | Rev. to be Rec | YTD | PCT Rec. |
|-----------------------------------|-----------------|------------------|-------------------------------------|-------------------|-----------------|
| Residential Rental Agents | 4,000 | 180 | 340 | 3,660 | 91 |
| Broker | 62,000 | 5,625 | 31,175 | 30,825 | 49 |
| Home Inspectors | 4,000 | 400 | 1,800 | 2,200 | 55 |
| Property Manager | 11,000 | 450 | 3,125 | 7,875 | 71 |
| Sales Agents | 7,000 | 450 | 925 | 6,075 | 87 |
| Firms | 15,000 | 1,100 | 2,175 | 12,825 | 85 |
| Condominiums | 15,000 | 0 | 4,160.43 | 10,839.57 | 72 |
| Timeshare Projects | 5,000 | 0 | (6,700) | 11,700 | 234 |
| Educational Courses | 15,000 | 1,225 | 3,815 | 11,185 | 74 |
| Additional Licenses | 3,000 | 30 | 2,100 | 900 | 30 |
| Change of Address | 10,000 | 1,155 | 355 | 9,645 | 96 |
| Certificate of Licensure | 4,000 | 330 | 1,225 | 2,775 | 69 |
| Late Renewal Fees | 20,000 | 5,000 | (860) | 20,860 | 104 |
| Renewal Res Rental Agents | 3,500 | 200 | 700 | 2,800 | 80 |
| Renewal Auctioneer | 3,000 | 0 | (3,500) | 6,500 | 216 |
| Renewal Broker | 195,000 | 7,000 | (1,250) | 196,250 | 100 |
| Home Inspection Renewal | 6,000 | 200 | 2,000 | 4,000 | 66 |
| Renewal Property Manager | 12,000 | 875 | (1,625) | 13,525 | 112 |
| Renewal Sales Agents | 14,000 | 750 | (375) | 14,375 | 102 |
| Renewal Timeshare Agents | 300 | 0 | 300 | 0 | 0 |
| Renewal Firms | 45,000 | 500 | 4,375 | 40,625 | 90 |
| Renewal Timeshare Project | 6,500 | 0 | 6,500 | 0 | 0 |
| Renewal Additional Licenses | 4,000 | 30 | (2,360) | 6,360 | 159 |
| Misc. Fines, Penalties and NO Rev | 25,000 | 443.62 | 3,122.93 | 21,877.07 | 87 |
| Interest Earned | | | | | |
| License Law Books Sold | 1,000 | 0 | (120) | 1,120 | 112 |
| Directories/Lists Sold | 10,000 | 750 | 4,090 | 5,910 | 59 |
| | 500,300 | 26,693.62 | 72,283.36 (16,790) | 444,806.64 | 89 |

North Dakota Real Estate Commission
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Bismarck ND 58501-1225
701.328.9749

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April 16, 2024

Ms. Carol Lawhun, Chair
Ms. Melissa Miller
South Dakota Real Estate Commission
217 W Missouri Ave
Pierre, SD 57501

Ms. Lawhun and Ms. Miller,

The North Dakota Real Estate Commission moved at its March 21, 2024 meeting to reach out to the South Dakota Real Estate Commission to express an interest in discussing a potential reciprocal licensing agreement between South Dakota and North Dakota. South Dakota previously has such an agreement with North Dakota but ended the agreement in 2009.

For many years, North Dakota has had reciprocal agreements with Minnesota, Iowa, and Georgia. These agreements have been effective in streamlining the application process for nonresident applicants. Specifically, the agreements allow nonresident applicants who are licensed in their state of residence to waive pre-licensure education and license exam requirements.

This letter is to gauge your interest in pursuing a new reciprocal agreement with North Dakota. If both states are interested, further analysis of the two states' laws and regulations would be required.

Thank you for your consideration. We will keep in contact with you on a potential agreement.

Sincerely,



Tate Cymbaluk, Chair



Jeanne Prom, Executive Director