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MEETING MINUTES
SOUTH DAKOTA REAL ESTATE COMMISSION

217 West Missouri Ave., Pierre, SD 57501
Wednesday, September 23, 2026, at 10:00 a.m. CDT

Chairman Jason Tysdal called the meeting to order at 10:00 a.m. A quorum was present.

Members present: Jason Tysdal
Josh Reisetter
Bobbie Tibbetts
Shad Ludemann
Carol Lawhun

Others present: Melissa Miller, Tim Bond, Andrea Rosenburg, Scott Lawhun and Bob Merser.

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

Miller presented a summary of the financials for July and August 2026. Lawhun moved to approve the financials and file. Shad seconded the motion. Tysdal called for a voice vote. **MOTION PASSED.**

Public Comment – No comments.

Reisetter made a motion to approve July 15, 2026, meeting minutes. Tibbetts seconded the motion. Tysdal called for a voice vote. **MOTION PASSED.**

Miller discussed attendance and travel for the ARELLO Conferences and mentioned only sending one person to keep costs down due to budget constraints and cost of the new database.

Miller talked about remote proctoring and said she would have our PSI representative attend our November meeting to give information on how remote proctoring works.

Complaint 2025-068
Tibbetts made a motion to approve the consent agreement. Lawhun seconded the motion. Tysdal called for a voice vote. **MOTION PASSED.**

Complaint 2025-069 – Disciplinary Hearing in the Matter of Boulos Almas, Licensee

Tysdal opened the hearing at 10:30 a.m.

The Commission convened the hearing to determine whether Boulos Almas violated state laws or administrative rules related to his licensure.
Almas failed to appear. Staff Attorney Rosenburg called Director Miller as a witness. Miller was sworn in and gave testimony regarding the status of Almas's license, Almas's criminal conviction, his failure to disclose his conviction on his application for licensure, and his failure to respond to the complaint of the Commission.

The Commission received the following exhibits into evidence:

Agency's Exhibit 1: a copy of Almas's application for licensure.
Agency's Exhibit 2: a certified copy of the Amended Information from 49CRI18-5929 charging Boulos Almas with second-degree burglary (SDCL 22-32-3).
Agency's Exhibit 3: a certified copy of the Judgment and Sentence issued against Almas from 49CRI18-5929.
Agency's Exhibit 4: the complaint filed by the Real Estate Commission and sent to Almas.

Rosenburg recommended that the commission revoke the broker associate license of Almas for five years, fine him $2,500, and require that he pay the costs of the proceedings against him Due to his dishonesty with the Commission and his failure to respond to the complaint.

Reisetter made a motion to enter executive session to deliberate upon the exhibits and evidence pursuant to SDCL 1-25-2 and 1-27-1.9. Ludeman seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

The commission entered executive session at 10:42 a.m.

The commission came out of executive session at 10:53 a.m.

Reister made a motion to revoke Boulos Almas's license for five years, administer a $2,500 fine and applicable fees that the Commission accrued while working on the case, to be paid within thirty days. Tibbetts seconded the motion. Tysdal called for a voice vote. **MOTION PASSED.**

The next meeting will be scheduled for November 12, 2026.

Ludeman made a motion to adjourn at 10:58 a.m. Reisetter seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	2.59	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	483,411.53	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	104,190.70	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			587,599.64	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			587,599.64	DR **	
BUDGET UNIT TOTAL 1037			587,599.64	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	773,840.00	0.00	0.00	158,824.59	153,037.17	461,978.24	587,602.23
BUDGETED TOT	773,840.00	0.00	0.00	158,824.59	153,037.17	461,978.24	
ALL COMP TOT	773,840.00	0.00	0.00	158,824.59	153,037.17	461,978.24	

TOTAL BUDGETED:

	OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101	EMPLOYEE SALARIES	403,264.00	0.00	0.00	28,503.64	87,374.94	315,889.06	78.3
5102	EMPLOYEE BENEFITS	119,613.00	0.00	0.00	9,011.93	27,347.80	92,265.20	77.1
5203	TRAVEL	13,947.00	0.00	0.00	148.36	148.36	13,798.64	98.9
5204	CONTRACTUAL SVCS	224,701.00	0.00	24,842.59	4,350.31	15,453.05	184,405.36	82.1
5205	SUPPLIES & MATRLS	10,000.00	0.00	0.00	258.41	2,449.70	7,550.30	75.5
5207	CAPITAL OUTLAY	2,315.00	0.00	133,982.00	19,693.02	20,263.32	151,930.32-	0.0
	TOTALS	773,840.00	0.00	158,824.59	61,965.67	153,037.17	461,978.24	59.7

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000	EMPLOYEE SALARIES	403,264.00	0.00	0.00	28,503.64	87,374.94	315,889.06	78.3
5102000	EMPLOYEE BENEFITS	119,613.00	0.00	0.00	9,011.93	27,347.80	92,265.20	77.1
5203000	TRAVEL	13,947.00	0.00	0.00	148.36	148.36	13,798.64	98.9
5204000	CONTRACTUAL SVCS	224,701.00	0.00	24,842.59	4,350.31	15,453.05	184,405.36	82.1
5205000	SUPPLIES & MATRLS	10,000.00	0.00	0.00	258.41	2,449.70	7,550.30	75.5
5207000	CAPITAL OUTLAY	2,315.00	0.00	133,982.00	19,693.02	20,263.32	151,930.32-	0.0
	PS SUBTOTALS	522,877.00	0.00	0.00	37,515.57	114,722.74	408,154.26	78.1
	OE SUBTOTALS	250,963.00	0.00	158,824.59	24,450.10	38,314.43	53,823.98	21.4
	COMPANY 6503-I TOT	773,840.00	0.00	158,824.59	61,965.67	153,037.17	461,978.24	59.7

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	720.00	1,740.00	
103700069901	6503	4293701	AUCTIONEER	.00	225.00	
103700069901	6503	4293702	BROKER	4,725.00	9,900.00	
103700069901	6503	4293703	HOME INSPECTORS	400.00	600.00	
103700069901	6503	4293704	PROPERTY MANAGER	.00	1,350.00	
103700069901	6503	4293705	SALES AGENTS	900.00	3,150.00	
103700069901	6503	4293707	FIRMS	900.00	2,700.00	
103700069901	6503	4293708	CONDOMINIUMS	1,125.00	1,792.00	
103700069901	6503	4293710	TIMESHARE PROJECTS	425.00	2,425.00	
103700069901	6503	4293711	EDUCATIONAL COURSES	975.00	3,590.00	
103700069901	6503	4293712	ADDITIONAL LICENSES	60.00	180.00	
103700069901	6503	4293713	CHANGE OF ADDRESS	1,110.00	2,065.00	
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	255.00	780.00	
103700069901	6503	4293715	LATE RENEWAL FEES	.00	1,120.00	
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	50.00	
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	125.00	
103700069901	6503	4293719	RENEWAL BROKER	.00	625.00	
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	100.00	
ACCT:	4293	BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)		11,595.00	32,517.00	*
ACCT:	42	LICENSES, PERMITS & FEES		11,595.00	32,517.00	**
103700069901	6503	4393003	MISC FINES & PENALTIES	500.00	500.00	
ACCT:	4393	PENALTIES (NON-GOVERNMENTAL)		500.00	500.00	*
ACCT:	43	FINES, FORFEITS & PENALTIES		500.00	500.00	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	10.00	160.00	

REVENUE SUMMARY BY BUDGET UNIT
FOR PERIOD ENDING: 09/30/2026

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	790.00	1,870.00	
ACCT:	4596			800.00	2,030.00	*
ACCT:	45	CHARGES FOR SALES & SERVICES		800.00	2,030.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	25,354.37	
ACCT:	4920	NONOPERATING REVENUE		.00	25,354.37	*
103700069901	6503	4950000	REFUND OF PRIOR YEARS EXP	.00	800.00	
ACCT:	4950	REFUND OF PRIOR YEARS EXPENDITURES		.00	800.00	*
ACCT:	49	OTHER REVENUE		.00	26,154.37	**
CNTR:	103700069901			12,895.00	61,201.37	***
103700069902	6503	4920045	NONOPERATING REVENUES	.00	4,190.70	
ACCT:	4920	NONOPERATING REVENUE		.00	4,190.70	*
ACCT:	49	OTHER REVENUE		.00	4,190.70	**
CNTR:	103700069902			.00	4,190.70	***
COMP:	6503			12,895.00	65,392.07	****
B UNIT:	1037			12,895.00	65,392.07	*****

Revenue Report Ending 09/30/26

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	5,000	720	3,260	1,740	24
Auctioneer	225	0	0	225	100
Broker	50,000	4,725	40,100	9,900	19
Home Inspectors	2,500	400	1,900	600	24
Property Manager	10,000	0	8,650	1,350	13
Sales Agents	6,000	900	2,850	3,150	52
Firms	12,000	900	9,300	2,700	22
Condominiums	12,000	1,125	10,208	1,792	14
Timeshare Projects	8,000	425	5,575	2,425	30
Educational Courses	18,000	975	14,410	3,590	19
Additional Licenses	2,000	60	1,820	180	9
Change of Address	11,000	1,110	8,935	2,065	18
Certificate of Licensure	5,000	255	4,220	780	15
Late Renewal Fees	24,000	0	22,880	1,120	4
Renewal Res Rental Agents	5,000	0	4,950	50	1
Renewal Auctioneer	4,000	0	3,875	125	3
Renewal Broker	195,000	0	194,375	625	
Home Inspection Renewal	4,500	0	4,400	100	2
Renewal Property Manager	13,000	0	13,000	0	
Renewal Sales Agents	14,000	0	14,000	0	
Renewal Timeshare Agents	225	0	225	0	
Renewal Firms	43,000	0	43,000	0	
Renewal Timeshare Project	7,000	0	7,000	0	
Renewal Additional Licenses	5,000	0	5,000	0	
Misc. Fines, Penalties and NO Rev	31,000	500	154.93	30,845.07	99
Interest Earned					
License Law Books Sold	450	10	290	160	35
Directories/Lists Sold	11,000	790	9,130	1,870	17
	498,900	12,895	434,507.93	65,392.07	13

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	2.59	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	487,432.78	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	104,190.70	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			591,620.89	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			591,620.89	DR **	
BUDGET UNIT TOTAL 1037			591,620.89	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	773,840.00	0.00	0.00	157,142.08	219,596.99	397,100.93	591,623.48
BUDGETED TOT	773,840.00	0.00	0.00	157,142.08	219,596.99	397,100.93	
ALL COMP TOT	773,840.00	0.00	0.00	157,142.08	219,596.99	397,100.93	

TOTAL BUDGETED:

	OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101	EMPLOYEE SALARIES	403,264.00	0.00	0.00	44,525.63	131,900.57	271,363.43	67.3
5102	EMPLOYEE BENEFITS	119,613.00	0.00	0.00	13,885.68	41,233.48	78,379.52	65.5
5203	TRAVEL	13,947.00	0.00	0.00	2,005.95	2,154.31	11,792.69	84.6
5204	CONTRACTUAL SVCS	224,701.00	0.00	23,160.08	5,734.09	21,187.14	180,353.78	80.3
5205	SUPPLIES & MATRLS	10,000.00	0.00	0.00	408.47	2,858.17	7,141.83	71.4
5207	CAPITAL OUTLAY	2,315.00	0.00	133,982.00	0.00	20,263.32	151,930.32-	0.0
	TOTALS	773,840.00	0.00	157,142.08	66,559.82	219,596.99	397,100.93	51.3

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000	EMPLOYEE SALARIES	403,264.00	0.00	0.00	44,525.63	131,900.57	271,363.43	67.3
5102000	EMPLOYEE BENEFITS	119,613.00	0.00	0.00	13,885.68	41,233.48	78,379.52	65.5
5203000	TRAVEL	13,947.00	0.00	0.00	2,005.95	2,154.31	11,792.69	84.6
5204000	CONTRACTUAL SVCS	224,701.00	0.00	23,160.08	5,734.09	21,187.14	180,353.78	80.3
5205000	SUPPLIES & MATRLS	10,000.00	0.00	0.00	408.47	2,858.17	7,141.83	71.4
5207000	CAPITAL OUTLAY	2,315.00	0.00	133,982.00	0.00	20,263.32	151,930.32-	0.0
	PS SUBTOTALS	522,877.00	0.00	0.00	58,411.31	173,134.05	349,742.95	66.9
	OE SUBTOTALS	250,963.00	0.00	157,142.08	8,148.51	46,462.94	47,357.98	18.9
	COMPANY 6503-I TOT	773,840.00	0.00	157,142.08	66,559.82	219,596.99	397,100.93	51.3

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	300.00	2,040.00	
103700069901	6503	4293701	AUCTIONEER	.00	225.00	
103700069901	6503	4293702	BROKER	4,275.00	14,175.00	
103700069901	6503	4293703	HOME INSPECTORS	400.00	1,000.00	
103700069901	6503	4293704	PROPERTY MANAGER	1,125.00	2,475.00	
103700069901	6503	4293705	SALES AGENTS	675.00	3,825.00	
103700069901	6503	4293707	FIRMS	800.00	3,500.00	
103700069901	6503	4293708	CONDOMINIUMS	888.00	2,680.00	
103700069901	6503	4293710	TIMESHARE PROJECTS	1,000.00	3,425.00	
103700069901	6503	4293711	EDUCATIONAL COURSES	1,175.00	4,765.00	
103700069901	6503	4293712	ADDITIONAL LICENSES	30.00	210.00	
103700069901	6503	4293713	CHANGE OF ADDRESS	600.00	2,665.00	
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	510.00	1,290.00	
103700069901	6503	4293715	LATE RENEWAL FEES	.00	1,120.00	
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	1,150.00	1,200.00	
103700069901	6503	4293718	RENEWAL AUCTIONEER	125.00	250.00	
103700069901	6503	4293719	RENEWAL BROKER	36,625.00	37,250.00	
103700069901	6503	4293720	HOME INSPECTION RENEWAL	1,100.00	1,200.00	
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	3,250.00	3,250.00	
103700069901	6503	4293722	RENEWAL SALES AGENTS	2,625.00	2,625.00	
103700069901	6503	4293724	RENEWAL FIRMS	13,875.00	13,875.00	
103700069901	6503	4293726	RENEWAL ADDITONAL LICENS	1,200.00	1,200.00	
ACCT:	4293		BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	71,728.00	104,245.00	*
ACCT:	42		LICENSES, PERMITS & FEES	71,728.00	104,245.00	**

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
103700069901	6503	4393003	MISC FINES & PENALTIES	.00	500.00	
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		.00	500.00	*
ACCT: 43		FINES, FORFEITS & PENALTIES		.00	500.00	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	160.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	500.00	2,370.00	
ACCT: 4596				500.00	2,530.00	*
ACCT: 45		CHARGES FOR SALES & SERVICES		500.00	2,530.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	25,354.37	
ACCT: 4920		NONOPERATING REVENUE		.00	25,354.37	*
103700069901	6503	4950000	REFUND OF PRIOR YEARS EXP	.00	800.00	
ACCT: 4950		REFUND OF PRIOR YEARS EXPENDITURES		.00	800.00	*
ACCT: 49		OTHER REVENUE		.00	26,154.37	**
CNTR: 103700069901				72,228.00	133,429.37	***
103700069902	6503	4920045	NONOPERATING REVENUES	.00	4,190.70	
ACCT: 4920		NONOPERATING REVENUE		.00	4,190.70	*
ACCT: 49		OTHER REVENUE		.00	4,190.70	**
CNTR: 103700069902				.00	4,190.70	***
COMP: 6503				72,228.00	137,620.07	****
B UNIT: 1037				72,228.00	137,620.07	*****

Revenue Report Ending 10/31/26

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	5,000	300	2,960	2,040	40
Auctioneer	225	0	0	225	100
Broker	50,000	4,275	35,825	14,175	28
Home Inspectors	2,500	400	1,500	1,000	40
Property Manager	10,000	1,125	7,525	2,475	24
Sales Agents	6,000	675	2,175	3,825	63
Firms	12,000	800	8,500	3,500	29
Condominiums	12,000	888	9,320	2,680	22
Timeshare Projects	8,000	1,000	4,575	3,425	42
Educational Courses	18,000	1,175	13,235	4,765	26
Additional Licenses	2,000	30	1,790	210	10
Change of Address	11,000	600	8,335	2,665	24
Certificate of Licensure	5,000	510	3,710	1,290	25
Late Renewal Fees	24,000	0	22,880	1,120	4
Renewal Res Rental Agents	5,000	1,150	3,800	1,200	24
Renewal Auctioneer	4,000	125	3,750	250	6
Renewal Broker	195,000	36,625	157,750	37,250	19
Home Inspection Renewal	4,500	1,100	3,300	1,200	26
Renewal Property Manager	13,000	3,250	9,750	3,250	25
Renewal Sales Agents	14,000	2,625	11,375	2,625	18
Renewal Timeshare Agents	225	0	225	0	
Renewal Firms	43,000	13,875	29,125	13,875	32
Renewal Timeshare Project	7,000	0	7,000	0	
Renewal Additional Licenses	5,000	1,200	3,800	1,200	24
Misc. Fines, Penalties and NO Rev	31,000	0	154.93	30,845.07	99
Interest Earned					
License Law Books Sold	450	0	290	160	35
Directories/Lists Sold	11,000	500	8,630	2,370	21
	498,900	72,228.00	361,279.93	137,620.07	27

2027 Proposed Meeting Dates

January 6-7

March 10-1 1

May 12-13

July 14-15

September 15-16

November 9-10

Meetings

Mid-Year Meeting
Houston, Texas
April 19 – 21

Annual –
Philadelphia, Pennsylvania
September

South Dakota/North Dakota Annual Convention in ND
September