

Meeting Minutes
South Dakota Real Estate Commission
Via Zoom

221 W. Capitol Ave, Ste 101, Pierre, SD 57501
1-253-215-8782 Meeting ID: 944 4833 7288 Passcode: 120220
December 2, 2020 10:00 a.m. CST

Chairman Carol Lawhun called the meeting to order at 10:00 a.m. A quorum was participating.

Members Present: Dave Bonde
Carol Lawhun
Mark Wahlstrom
Ryan Wordeman
Ken Cotton

Others Present: Melissa Miller, Executive Director, SDREC
Graham Oey, Staff Attorney, SD Department of Labor and
Regulation

Wahlstrom made a motion to approve the agenda. Wordeman seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Public Comment – No comments were made from the public.

Bonde made motion to approve the September 30 meeting minutes. Wordeman seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Summary of the financials for September and October was presented by Director Miller. Wahlstrom made a motion to acknowledge receipt of September and October financials and to file. Wordeman seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Request for Waiver of Experience

Wordeman made a motion to approve the Request for Waiver Experience. Wahlstrom seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

By consensus, no executive session was needed.

Complaint 2020-010

Wordeman made motion to dismiss Complaint 2020-010. Bonde seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Complaint 2020-097

Wahlstrom made motion to approve Complaint 2020-097 and to allow Melissa Miller, Executive Director to sign on the Commissioners behalf. Wordeman seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Complaint 2020-098

Wordeman made motion to approve Complaint 2020-098 and to allow Melissa Miller, Executive Director to sign on the Commissioners behalf. Wahlstrom seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Complaint 2021-008

Wahlstrom made motion to approve Complaint 2021-008 and to allow Melissa Miller, Executive Director to sign on the Commissioners behalf. Bonde seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Commissioner Cotton joined the meeting at 10:24 a.m.

A discussion was held on evaluation and BPOs. Oey presented information on rule changes with the appraiser program. Oey is doing some follow up and we will discuss this more at the next meeting.

A discussion was held on electronic notary. Oey and Miller will be doing some follow up and we will discuss this more at the next meeting.

A discussion was held on meeting dates for 2021.

Next meeting is January 6, 2021.

Cotton made motion to adjourn the meeting at 10:59 a.m. Wordeman seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Bonde – yea; Wordeman – yea; Wahlstrom – yea; Lawhun – yea).

Meeting Adjourned.

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	368,359.85	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	102,444.92	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			470,804.77	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			470,804.77	DR **	
BUDGET UNIT TOTAL 1037			470,804.77	DR ***	

BUDGET UNIT 1037 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	628,198.00	0.00	0.00	17,093.78	166,759.82	444,344.40	470,804.77
BUDGETED TOT	628,198.00	0.00	0.00	17,093.78	166,759.82	444,344.40	
ALL COMP TOT	628,198.00	0.00	0.00	17,093.78	166,759.82	444,344.40	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	296,336.00	0.00	0.00	8,563.11	102,069.22	194,266.78
5102 EMPLOYEE BENEFITS	96,133.00	0.00	0.00	3,011.16	36,410.02	59,722.98
5203 TRAVEL	40,407.00	0.00	0.00	24.48	628.99	39,778.01
5204 CONTRACTUAL SVCS	161,707.00	0.00	17,093.78	6,154.08	21,702.14	122,911.08
5205 SUPPLIES & MATRLS	31,300.00	0.00	0.00	1,403.25	4,238.47	27,061.53
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	773.22	1,710.98	604.02
TOTALS	628,198.00	0.00	17,093.78	19,929.30	166,759.82	444,344.40

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
COMPANY 6503-I	PROFESSIONAL & LICENSING BOARDS	296,336.00	0.00	0.00	8,563.11	102,069.22	194,266.78
5102000	EMPLOYEE SALARIES	96,133.00	0.00	0.00	3,011.16	36,410.02	59,722.98
5203000	TRAVEL	40,407.00	0.00	0.00	24.48	628.99	39,778.01
5204000	CONTRACTUAL SVCS	161,707.00	0.00	17,093.78	6,154.08	21,702.14	122,911.08
5205000	SUPPLIES & MATRLS	31,300.00	0.00	0.00	1,403.25	4,238.47	27,061.53
5207000	CAPITAL OUTLAY	2,315.00	0.00	0.00	773.22	1,710.98	604.02
PS SUBTOTALS		392,469.00	0.00	0.00	11,574.27	138,479.24	253,899.76
OE SUBTOTALS		235,729.00	0.00	17,093.78	8,355.03	28,280.58	190,354.64
COMPANY 6503-I	TOT	628,198.00	0.00	17,093.78	19,929.30	166,759.82	444,344.40

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 11/30/2020

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO						
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE			
COMPANY NO	6503		PROFESSIONAL & LICENSING BOARDS					
COMPANY NAME								
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	240.00	1,095.00			
103700069901	6503	4293702	BROKER	6,300.00	36,150.00			
103700069901	6503	4293703	HOME INSPECTORS	625.00	1,425.00			
103700069901	6503	4293704	PROPERTY MANAGER	675.00	1,125.00			
103700069901	6503	4293705	SALES AGENTS	.00	225.00			
103700069901	6503	4293707	FIRMS	1,500.00	5,725.00			
103700069901	6503	4293708	CONDOMINIUMS	.00	6,137.00			
103700069901	6503	4293711	EDUCATIONAL COURSES	1,375.00	6,515.00			
103700069901	6503	4293712	ADDITIONAL LICENSES	1,290.00	2,340.00			
103700069901	6503	4293713	CHANGE OF ADDRESS	615.00	2,835.00			
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	465.00	1,395.00			
103700069901	6503	4293715	LATE RENEWAL FEES	.00	1,190.00			
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	1,300.00	2,100.00			
103700069901	6503	4293718	RENEWAL AUCTIONEER	125.00	375.00			
103700069901	6503	4293719	RENEWAL BROKER	42,375.00	77,625.00			
103700069901	6503	4293720	HOME INSPECTION RENEWAL	900.00	2,400.00			
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	2,500.00	5,250.00			
103700069901	6503	4293722	RENEWAL SALES AGENTS	4,000.00	6,000.00			
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	5,250.00	5,250.00			
103700069901	6503	4293724	RENEWAL FIRMS	9,280.00	20,960.00			
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	78,815.00	186,117.00			*
ACCT: 42			LICENSES, PERMITS & FEES	78,815.00	186,117.00			**
103700069901	6503	4393003	MISC FINES & PENALTIES	25.41	1,347.19			
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	25.41	1,347.19			*

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 11/30/2020

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO					
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE		
ACCT: 43			FINES, FORFEITS & PENALTIES	25.41	1,347.19	**	
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	560.00	1,548.00		
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	1,250.00	3,895.00		
ACCT: 4596				1,810.00	5,443.00	*	
ACCT: 45			CHARGES FOR SALES & SERVICES	1,810.00	5,443.00	**	
103700069901	6503	4910000	OPERATING TRANSFERS IN	.00	2,104.59		
ACCT: 4910			OPERATING TRANSFERS IN	.00	2,104.59	*	
103700069901	6503	4920045	NONOPERATING REVENUES	.00	8,187.25		
ACCT: 4920			NONOPERATING REVENUE	.00	8,187.25	*	
ACCT: 49			OTHER REVENUE	.00	10,291.84	**	
CNTR: 103700069901				80,650.41	203,199.03	***	
103700069902	6503	4920045	NONOPERATING REVENUES	.00	2,444.92		
ACCT: 4920			NONOPERATING REVENUE	.00	2,444.92	*	
ACCT: 49			OTHER REVENUE	.00	2,444.92	**	
CNTR: 103700069902				.00	2,444.92	***	
COMP: 6503				80,650.41	205,643.95	****	
B UNIT: 1037				80,650.41	205,643.95	*****	

Revenue Report Ending 11/31/20

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	3,000	240	1,905	1,095	36
Broker	54,000	6,300	17,850	36,150	66
Home Inspectors	4,000	625	2,575	1,425	35
Property Manager	6,000	675	4,875	1,125	18
Sales Agents	4,000	0	3,775	225	5
Timeshare Agents	1,000	0	1,000	0	
Firms	7,000	1,500	1,275	5,725	81
Condominiums	6,000	0	(137)	6,137	102
Timeshare Projects	4,000	0	4,000	0	
Educational Courses	14,000	1,375	7,485	6,515	46
Additional Licenses	4,000	1,290	1,660	2,340	58
Change of Address	7,000	615	4,165	2,835	40
Certificate of Licensure	2,500	465	1,105	1,395	55
Late Renewal Fees	12,000	0	10,810	1,190	9
Renewal Res Rental Agents	4,000	1,300	1,900	2,100	52
Renewal Auctioneer	3,000	125	2,625	375	12
Renewal Broker	180,000	42,375	102,375	77,625	43
Home Inspection Renewal	7,000	900	4,600	2,400	34
Renewal Property Manager	12,000	2,500	6,750	5,250	43
Renewal Sales Agents	14,000	4,000	8,000	6,000	42
Renewal Timeshare Agents	1,000	0	1,000	0	
Renewal Firms	37,000	9,280	16,040	20,960	56
Renewal Timeshare Project	6,500	5,250	1,250	5,250	80
Renewal Additional Licenses	2,000	0	2,000	0	
Misc. Fines, Penalties and NO Rev	18,000	25.41	3,916.05	14,083.95	78
Interest Earned					
License Law Books Sold	900	560	(648)	1,548	172
Directories/Lists Sold	9,000	1,250	5,105	3,895	43
	422,900	80,650.41	218,041.05 (785)	205,643.95	48