

Meeting Minutes
SOUTH DAKOTA REAL ESTATE COMMISSION
via [Microsoft Teams](#).

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November 10, 2021 9:30 a.m. CST

Chairman Dave Bonde called the meeting to order at 9:31 a.m. A quorum was participating.

Members Present: Dave Bonde
Carol Lawhun
Mark Wahlstrom
Ryan Wordeman

Member Absent: Ken Cotton

Others Present: Melissa Miller, Executive Director, SDREC
Graham Oey, Staff Attorney, SD Department of Labor and
Regulation, Michelle Metzinger, Compliance Officer, SDREC, Tim
Bond, Compliance Officer, SDREC.

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

Public Comment – No comments were made from the public.

Wordeman motion to approve the September 16 and October 7, 2021 meeting minutes. Wahlstrom seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Summary of the financials for September and October was presented by Director Miller. Lawhun made a motion to acknowledge receipt of the September and October financials and to file. Wahlstrom seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Complaints 2022-001/002/003

Wahlstrom made motion to dismiss complaints 2021-001/002/003. Wordeman seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Complaints 2022-004/005/006

Lawhun made motion to dismiss complaints 2022-004/005/006. Wahlstrom seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Complaints 2022-007/008

Wordeman made a motion to table complaints 2022-007/008. Lawhun seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Complaints 2022-009

Wahlstrom made motion to dismiss complaints 2021-001/002/003. Wordeman seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Miller gave an update on how renewals were going.

The Association of Realtors work group who are working on adding additional hours and subject areas for the Responsible Broker licensing requirements will have an update at the January 5th meeting.

Next meeting is January 5, 2022.

Meeting adjourned at 9:56 a.m.

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	24,722.82	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	448,552.11	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	101,582.39	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			525,411.68	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			525,411.68	DR **	
BUDGET UNIT TOTAL 1037			525,411.68	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	638,289.00	0.00	0.00	24,431.28	180,136.22	433,721.50	550,134.50

BUDGETED TOT	638,289.00	0.00	0.00	24,431.28	180,136.22	433,721.50	
ALL COMP TOT	638,289.00	0.00	0.00	24,431.28	180,136.22	433,721.50	

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	307,911.00	0.00	0.00	17,649.03	100,663.04	207,247.96	67.3
5102 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	5,806.68	32,597.05	60,959.95	65.2
5203 TRAVEL	40,407.00	0.00	0.00	1,359.01	3,299.21	37,107.79	91.8
5204 CONTRACTUAL SVCS	162,799.00	0.00	24,431.28	13,314.33	36,029.62	102,338.10	62.9
5205 SUPPLIES & MATRLS	31,300.00	0.00	0.00	980.50	7,547.30	23,752.70	75.9
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	0.00	2,315.00	100.0
TOTALS	638,289.00	0.00	24,431.28	39,109.55	180,136.22	433,721.50	68.0

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000 EMPLOYEE SALARIES	307,911.00	0.00	0.00	17,649.03	100,663.04	207,247.96	67.3
5102000 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	5,806.68	32,597.05	60,959.95	65.2
5203000 TRAVEL	40,407.00	0.00	0.00	1,359.01	3,299.21	37,107.79	91.8
5204000 CONTRACTUAL SVCS	162,799.00	0.00	24,431.28	13,314.33	36,029.62	102,338.10	62.9
5205000 SUPPLIES & MATRLS	31,300.00	0.00	0.00	980.50	7,547.30	23,752.70	75.9
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	0.00	2,315.00	100.0
PS SUBTOTALS	401,468.00	0.00	0.00	23,455.71	133,260.09	268,207.91	66.8
OE SUBTOTALS	236,821.00	0.00	24,431.28	15,653.84	46,876.13	165,513.59	69.9
COMPANY 6503-I TOT	638,289.00	0.00	24,431.28	39,109.55	180,136.22	433,721.50	68.0

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	600.00	1,560.00
103700069901	6503	4293702	BROKER	6,975.00	22,950.00
103700069901	6503	4293703	HOME INSPECTORS	800.00	2,000.00
103700069901	6503	4293704	PROPERTY MANAGER	1,800.00	4,500.00
103700069901	6503	4293705	SALES AGENTS	2,250.00	4,950.00
103700069901	6503	4293707	FIRMS	2,300.00	6,300.00
103700069901	6503	4293708	CONDOMINIUMS	468.00	5,292.08
103700069901	6503	4293710	TIMESHARE PROJECTS	600.00	2,600.00
103700069901	6503	4293711	EDUCATIONAL COURSES	3,385.00	7,170.00
103700069901	6503	4293712	ADDITIONAL LICENSES	180.00	510.00
103700069901	6503	4293713	CHANGE OF ADDRESS	2,040.00	3,675.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	570.00	1,710.00
103700069901	6503	4293715	LATE RENEWAL FEES	.00	280.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	650.00	1,300.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	875.00	1,875.00
103700069901	6503	4293719	RENEWAL BROKER	31,250.00	74,250.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	900.00	2,500.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	1,625.00	3,625.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	2,625.00	5,750.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	125.00
103700069901	6503	4293724	RENEWAL FIRMS	7,215.00	24,435.00
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	500.00	500.00
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	390.00	1,320.00
ACCT: 4293	BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)			67,998.00	179,177.08 *

AGENCY BUDGET UNIT 1037	10 REAL ESTATE COMMISSION - INFO	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42			LICENSES, PERMITS & FEES		67,998.00	179,177.08	**
103700069901	6503	4393003	MISC FINES & PENALTIES		.00	21.78	
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)		.00	21.78	*
ACCT: 43			FINES, FORFEITS & PENALTIES		.00	21.78	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD		20.00	280.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU		1,790.00	4,842.00	
ACCT: 4596					1,810.00	5,122.00	*
ACCT: 45			CHARGES FOR SALES & SERVICES		1,810.00	5,122.00	**
103700069901	6503	4920045	NONOPERATING REVENUES		.00	5,832.50	
ACCT: 4920			NONOPERATING REVENUE		.00	5,832.50	*
ACCT: 49			OTHER REVENUE		.00	5,832.50	**
CNTR: 103700069901					69,808.00	190,153.36	***
103700069902	6503	4920045	NONOPERATING REVENUES		.00	1,582.39	
ACCT: 4920			NONOPERATING REVENUE		.00	1,582.39	*
ACCT: 49			OTHER REVENUE		.00	1,582.39	**
CNTR: 103700069902					.00	1,582.39	***
COMP: 6503					69,808.00	191,735.75	****
B UNIT: 1037					69,808.00	191,735.75	*****

Revenue Report Ending 11/30/21

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	3,500	600	1,940	1,560	44
Broker	58,000	6,975	35,050	22,950	39
Home Inspectors	5,000	800	3,000	2,000	40
Property Manager	7,000	1,800	2,500	4,500	64
Sales Agents	4,000	2,250	(950)	4,950	123
Firms	10,000	2,300	3,700	6,300	63
Condominiums	14,000	468	8,707.92	5,292.08	37
Timeshare Projects	3,000	600	400	2,600	86
Educational Courses	15,000	3,385	7,830	7,170	47
Additional Licenses	3,000	180	2,490	510	17
Change of Address	8,000	2,040	4,325	3,675	45
Certificate of Licensure	3,000	570	1,290	1,710	57
Late Renewal Fees	20,000	0	19,720	280	1
Renewal Res Rental Agents	4,000	650	2,700	1,300	32
Renewal Auctioneer	3,000	875	1,125	1,875	62
Renewal Broker	175,000	31,250	100,750	74,250	42
Home Inspection Renewal	6,500	900	4,000	2,500	38
Renewal Property Manager	12,000	1,625	8,375	3,625	30
Renewal Sales Agents	14,000	2,635	8,250	5,750	41
Renewal Timeshare Agents	1,000	0	875	125	12
Renewal Firms	35,000	7,215	10,565	24,435	69
Renewal Timeshare Project	6,500	500	6,000	500	
Renewal Additional Licenses	3,000	390	1,680	1,320	44
Misc. Fines, Penalties and NO Rev	20,000	0	12,563.33	7,436.67	37
Interest Earned					
License Law Books Sold	2,000	20	1,720	280	14
Directories/Lists Sold	10,000	1,790	5,158	4,842	48
	445,500	69,808	254,714.25 (950)	191,735.75	43