

**MEETING MINUTES**  
**SOUTH DAKOTA REAL ESTATE COMMISSION**

217 West Missouri Ave., Pierre, SD 57501

Via Microsoft Teams

Thursday, November 7, 2024, at 10 a.m. CST

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

**Members Present:** Carol Lawhun  
Josh Reisetter  
Bobbie Tibbetts

**Member Absence:** Jason Tysdal  
Shad Ludemann

**Others Present:** Melissa Miller, Tim Bond, Michelle Metzinger and Jerry McCabe.

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

Public Comment – No comments.

Reisetter made a motion to approve the September 30, 2024, meeting minutes. Tibbetts seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

A summary of the financials for September and October 2024 was presented by Miller. Tibbetts made a motion to acknowledge receipt of the financials for filing. Reisetter seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Miller presented a report on applications processed and complaint numbers. A discussion was held on the complaint process.

**Complaint 2024-001**

Tibbetts made a motion to approve consent agreement 2024-001. Reisetter seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

A short discussion was held on 2025 commission meeting dates. The next meeting is Tuesday, January 7, 2025.

Tibbetts made a motion to adjourn at 10:25 a.m. Reisetter 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	1037000699BA	1140000	352.09	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	646,609.51	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	104,155.19	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			750,412.61	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			750,412.61	DR **	
BUDGET UNIT TOTAL 1037			750,412.61	DR ***	

BUDGET UNIT 1037  
 AVAILABLE FUNDS AS OF: 11/30/2024  
 FY YEAR REMAINING: 58.5%  
 PAY DAYS REMAINING: 13  
 DATE 11/30/2024

CENTER NAME	REAL ESTATE COMMISSION - INFO	COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	MONTHLY EXPENDITURES	YEAR-TO-DATE AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I			709,653.00	0.00	0.00	19,204.01	234,664.35	455,784.64	750,764.70
BUDGETED TOT			709,653.00	0.00	0.00	19,204.01	234,664.35	455,784.64	
ALL COMP TOT			709,653.00	0.00	0.00	19,204.01	234,664.35	455,784.64	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	358,130.00	0.00	0.00	40,936.63	153,267.81	57.2
5102 EMPLOYEE BENEFITS	103,449.00	0.00	0.00	12,793.56	47,622.16	54.0
5203 TRAVEL	43,947.00	0.00	0.00	3,871.25	5,497.20	87.5
5204 CONTRACTUAL SVCS	175,312.00	0.00	19,204.01	6,710.98	24,705.02	75.0
5205 SUPPLIES & MATRIS	26,500.00	0.00	0.00	205.68	3,376.21	87.3
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	195.95	91.5
TOTALS	709,653.00	0.00	19,204.01	64,518.10	234,664.35	64.2

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	PS SUBTOTALS	OE SUBTOTALS	TOT
5101000	EMPLOYEE SALARIES	461,579.00	248,074.00	709,653.00
5102000	EMPLOYEE BENEFITS			
5203000	TRAVEL			
5204000	CONTRACTUAL SVCS			
5205000	SUPPLIES & MATRIS			
5207000	CAPITAL OUTLAY			
COMPANY 6503-I	TOT	461,579.00	248,074.00	709,653.00

STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 11/30/2024

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	COMP CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
			COMPANY NO	6503		PROFESSIONAL & LICENSING BOARDS		
			COMPANY NAME					
103700069901	6503	4293700				RESIDENT RENTAL AGENTS	180.00	1,620.00
103700069901	6503	4293702				BROKER	2,700.00	17,550.00
103700069901	6503	4293703				HOME INSPECTORS	.00	400.00
103700069901	6503	4293704				PROPERTY MANAGER	1,125.00	4,050.00
103700069901	6503	4293705				SALES AGENTS	675.00	2,700.00
103700069901	6503	4293707				FIRMS	700.00	5,700.00
103700069901	6503	4293708				CONDOMINIUMS	4,599.67	9,404.57
103700069901	6503	4293710				TIMESHARE PROJECTS	425.00	4,000.00
103700069901	6503	4293711				EDUCATIONAL COURSES	850.00	4,745.00
103700069901	6503	4293712				ADDITIONAL LICENSES	90.00	510.00
103700069901	6503	4293713				CHANGE OF ADDRESS	465.00	3,240.00
103700069901	6503	4293714				CERTIFICATES OF LICENSURE	240.00	1,605.00
103700069901	6503	4293715				LATE RENEWAL FEES	.00	140.00
103700069901	6503	4293717				RENEWAL RES RENTAL AGENTS	400.00	1,300.00
103700069901	6503	4293718				RENEWAL AUCTIONEER	500.00	750.00
103700069901	6503	4293719				RENEWAL BROKER	51,250.00	90,625.00
103700069901	6503	4293720				HOME INSPECTION RENEWAL	600.00	1,700.00
103700069901	6503	4293721				RENEWAL PROPERTY MANAGER	3,375.00	7,375.00
103700069901	6503	4293722				RENEWAL SALES AGENTS	4,000.00	6,250.00
103700069901	6503	4293724				RENEWAL FIRMS	9,125.00	26,500.00
103700069901	6503	4293725				RENEWAL TIMESHARE PROJECT	.00	3,325.00
103700069901	6503	4293726				RENEWAL ADDITIONAL LICENS	1,650.00	2,670.00
ACCT: 4293						BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	82,949.67	196,159.57
ACCT: 42						LICENSES, PERMITS & FEES	82,949.67	196,159.57

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STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 11/30/2024

AGENCY BUDGET UNIT 1037		10 LABOR & REGULATION REAL ESTATE COMMISSION - INFO					
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE		
103700069901	6503	4393003	MISC FINES & PENALTIES	3,500.00	4,054.52		
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	3,500.00	4,054.52	*	
ACCT: 43			FINES, FORFEITS & PENALTIES	3,500.00	4,054.52	**	
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	330.00		
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	500.00	2,820.00		
ACCT: 4596				500.00	3,150.00	*	
ACCT: 45			CHARGES FOR SALES & SERVICES	500.00	3,150.00	**	
103700069901	6503	4920045	NONOPERATING REVENUES	.00	26,057.03		
ACCT: 4920			NONOPERATING REVENUE	.00	26,057.03	*	
ACCT: 49			OTHER REVENUE	.00	26,057.03	**	
CNTR: 103700069901				86,949.67	229,421.12	***	
103700069902	6503	4920045	NONOPERATING REVENUES	.00	4,155.19		
ACCT: 4920			NONOPERATING REVENUE	.00	4,155.19	*	
ACCT: 49			OTHER REVENUE	.00	4,155.19	**	
CNTR: 103700069902				.00	4,155.19	***	
COMP: 6503				86,949.67	233,576.31	****	
B UNIT: 1037				86,949.67	233,576.31	*****	

Revenue Report Ending 11/30/24

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	180	2,380	1,620	40
Broker	50,000	2,700	32,450	17,550	35
Home Inspectors	3,500	0	3,100	400	11
Property Manager	10,000	1,125	5,950	4,050	40
Sales Agents	6,500	675	3,800	2,700	41
Firms	15,000	700	9,300	5,700	38
Condominiums	14,000	4,599.67	4,595.43	9,404.57	67
Timeshare Projects	5,000	425	1,000	4,000	80
Educational Courses	15,000	850	10,255	4,745	31
Additional Licenses	2,000	90	1,490	510	25
Change of Address	10,000	465	6,760	3,240	32
Certificate of Licensure	5,000	240	3,395	1,605	32
Late Renewal Fees	22,000	0	21,860	140	0
Renewal Res Rental Agents	4,000	400	2,700	1,300	32
Renewal Auctioneer	2,000	500	1,250	750	37
Renewal Broker	190,000	51,250	99,375	90,625	47
Home Inspection Renewal	6,000	600	4,300	1,700	28
Renewal Property Manager	12,000	3,375	4,625	7,375	61
Renewal Sales Agents	14,000	4,000	7,750	6,250	44
Renewal Timeshare Agents	225	0	225	0	0
Renewal Firms	45,000	9,125	18,500	26,500	58
Renewal Timeshare Project	5,000	0	1,675	3,325	66
Renewal Additional Licenses	5,000	1,650	2,330	2,670	53
Misc. Fines, Penalties and NO Rev	25,000	3,500	(9,266.74)	34,266.74	137
Interest Earned					
License Law Books Sold	1,000	0	670	330	33
Directories/Lists Sold	10,000	500	7,180	2,820	28
	481,225	86,949.67	256,870.43	233,576.31	48
			(-9,266.74)		

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	10370006999BA	1140000	352.09	CR	REAL ESTATE/COSMO/BARBER
6503	1037000699901	1140000	721,593.92	DR	REAL ESTATE COMMISSION
6503	1037000699902	1140000	104,155.19	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			825,397.02	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			825,397.02	DR **	
BUDGET UNIT TOTAL 1037			825,397.02	DR ***	





STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 12/31/2024

AGENCY BUDGET CENTER	UNIT	1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	COMP	6503	PROFESSIONAL & LICENSING BOARDS	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	480.00	2,100.00					
103700069901	6503	4293702	BROKER	3,825.00	21,375.00					
103700069901	6503	4293703	HOME INSPECTORS	.00	400.00					
103700069901	6503	4293704	PROPERTY MANAGER	450.00	4,500.00					
103700069901	6503	4293705	SALES AGENTS	225.00	2,925.00					
103700069901	6503	4293707	FIRMS	1,200.00	6,900.00					
103700069901	6503	4293708	CONDOMINIUMS	293.00	9,697.57					
103700069901	6503	4293710	TIMESHARE PROJECTS	1,250.00	5,250.00					
103700069901	6503	4293711	EDUCATIONAL COURSES	7,075.00	11,820.00					
103700069901	6503	4293712	ADDITIONAL LICENSES	150.00	660.00					
103700069901	6503	4293713	CHANGE OF ADDRESS	885.00	4,125.00					
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	360.00	1,965.00					
103700069901	6503	4293715	LATE RENEWAL FEES	5,820.00	5,960.00					
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	1,400.00	2,700.00					
103700069901	6503	4293718	RENEWAL AUCTIONEER	750.00	1,500.00					
103700069901	6503	4293719	RENEWAL BROKER	55,125.00	145,750.00					
103700069901	6503	4293720	HOME INSPECTION RENEWAL	900.00	2,600.00					
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	4,250.00	11,625.00					
103700069901	6503	4293722	RENEWAL SALES AGENTS	3,750.00	10,000.00					
103700069901	6503	4293724	RENEWAL FIRMS	7,375.00	33,875.00					
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	3,750.00	7,075.00					
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	1,470.00	4,140.00					
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	100,783.00	296,942.57					
ACCT: 42			LICENSES, PERMITS & FEES	100,783.00	296,942.57					

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STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 12/31/2024

AGENCY BUDGET CENTER	UNIT	1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
103700069901	6503	4393003	MISC FINES & PENALTIES	.00	4,054.52	
ACCT:	4393		PENALTIES (NON-GOVERNMENTAL)	.00	4,054.52	*
ACCT:	43		FINES, FORFEITS & PENALTIES	.00	4,054.52	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	650.00	980.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	2,460.00	5,280.00	
ACCT:	4596			3,110.00	6,260.00	*
ACCT:	45		CHARGES FOR SALES & SERVICES	3,110.00	6,260.00	**
103700069901	6503	4920045	NONOPERATING REVENUES	.00	26,057.03	
ACCT:	4920		NONOPERATING REVENUE	.00	26,057.03	*
ACCT:	49		OTHER REVENUE	.00	26,057.03	**
CNTR:	103700069901			103,893.00	333,314.12	***
103700069902	6503	4920045	NONOPERATING REVENUES	.00	4,155.19	
ACCT:	4920		NONOPERATING REVENUE	.00	4,155.19	*
ACCT:	49		OTHER REVENUE	.00	4,155.19	**
CNTR:	103700069902			.00	4,155.19	***
COMP:	6503			103,893.00	337,469.31	****
B UNIT:	1037			103,893.00	337,469.31	*****

Revenue Report Ending 12/30/24

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	480	1,900	2,100	52
Broker	50,000	3,825	28,625	21,375	42
Home Inspectors	3,500	0	3,100	400	11
Property Manager	10,000	450	5,500	4,500	45
Sales Agents	6,500	225	3,575	2,925	45
Firms	15,000	1,200	8,100	6,900	46
Condominiums	14,000	293	4,302.43	9,697.57	69
Timeshare Projects	5,000	1,250	(250)	5,250	105
Educational Courses	15,000	7,075	3,180	11,820	78
Additional Licenses	2,000	150	1,340	660	33
Change of Address	10,000	885	5,875	4,125	41
Certificate of Licensure	5,000	360	3,035	1,965	39
Late Renewal Fees	22,000	5,820	16,040	5,960	27
Renewal Res Rental Agents	4,000	1,400	1,300	2,700	67
Renewal Auctioneer	2,000	750	500	1,500	75
Renewal Broker	190,000	55,125	44,250	145,750	76
Home Inspection Renewal	6,000	900	3,400	2,600	43
Renewal Property Manager	12,000	4,250	375	11,625	97
Renewal Sales Agents	14,000	3,750	4,000	10,000	71
Renewal Timeshare Agents	225	0	225	0	0
Renewal Firms	45,000	7,375	11,125	33,875	75
Renewal Timeshare Project	5,000	3,750	(2,075)	7,075	141
Renewal Additional Licenses	5,000	1,470	860	4,140	82
Misc. Fines, Penalties and NO Rev	25,000	3,500	(9,266.74)	34,266.74	137
Interest Earned					
License Law Books Sold	1,000	650	20	980	98
Directories/Lists Sold	10,000	2,460	4,720	5,280	52
	481,225	103,893	155,347.43	337,469.31	70
			(-11,591.74)		