

**Meeting Agenda**  
**SOUTH DAKOTA REAL ESTATE COMMISSION**

via Zoom

Or Call +1 346 248 7799 Meeting ID: # 933 2599 2003 Passcode: 576947

January 6, 2022 10:00 a.m. CST

Chairman Dave Bonde called the meeting to order at 10:01 a.m. A quorum was participating.

**Members Present:** Dave Bonde  
Carol Lawhun  
Mark Wahlstrom  
Ken Cotton

**Member Absent:** Ryan Wordeman

**Others Present:** Melissa Miller, Executive Director, SDREC  
Graham Oey, Staff Attorney, SD Department of Labor and Regulation, Tim Bond, Compliance Officer, SDREC, Ken Howard and Heather Abrahms.

Cotton made a motion to approve the agenda with adding Matt Krogman to the agenda under item #5. Lawhun seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Public Comment – No comments were made from the public.

Lawhun pointed out this typo in a complaint number. Cotton made motion to approve the November 10 meeting minutes with changes to the number. Wahlstrom seconded the motion. Bonde called for a vote. **MOTION PASSED.**

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

Matt Krogman updated to group on the legislation to change the hours of the Responsible Broker course from 15 hours to 24 hours. If this legislation passes it would go into place January 1, 2023.

**Complaints 2022-010**

Oey explained the situation with this complaint no motion was necessary.

**Complaints 2022-011/012/013**

Wahlstrom made motion to dismiss complaints 2022-011/012/013. Cotton seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Miller updated the members on how well the renewals no that the renewal time has ended.

Miller update the members on the cleanup legislation and told them she would update them as they progressed through the legislative process.

Next meeting is March 10, 2022.

Meeting adjourned at 10:31a.m.

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	20,527.15	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	570,399.54	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	101,582.39	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			651,454.78	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			651,454.78	DR **	
BUDGET UNIT TOTAL 1037			651,454.78	DR ***	

BUDGET UNIT 1037

AVAILABLE FUNDS  
AS OF: 01/31/2022  
FY YEAR REMAINING: 41.4%  
PAY DAYS REMAINING: 0

DATE 01/29/2022

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
6503-1			638,289.00	0.00	0.00	19,555.20	237,565.25	381,168.55	671,981.93
BUDGETED TOT			638,289.00	0.00	0.00	19,555.20	237,565.25	381,168.55	
ALL COMP TOT			638,289.00	0.00	0.00	19,555.20	237,565.25	381,168.55	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE APPROPRIATIONS	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	307,911.00	0.00	0.00	20,742.43	139,886.80	168,024.20	54.6
5102 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	6,465.78	44,989.71	48,567.29	51.9
5203 TRAVEL	40,407.00	0.00	0.00	1,687.70	3,467.91	36,939.09	91.4
5204 CONTRACTUAL SVCS	162,799.00	0.00	19,555.20	1,947.48	43,201.18	100,042.62	61.5
5205 SUPPLIES & MATERIALS	31,300.00	0.00	0.00	3,126.14	5,548.75	25,751.25	82.3
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	470.90	470.90	1,844.10	79.7
TOTALS	638,289.00	0.00	19,555.20	26,669.15	237,565.25	381,168.55	59.7

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE APPROPRIATIONS	BUDGET AVAILABLE	PCT AVL
5101000	EMPLOYEE SALARIES	307,911.00	0.00	0.00	20,742.43	139,886.80	168,024.20	54.6
5102000	EMPLOYEE BENEFITS	93,557.00	0.00	0.00	6,465.78	44,989.71	48,567.29	51.9
5203000	TRAVEL	40,407.00	0.00	0.00	1,687.70	3,467.91	36,939.09	91.4
5204000	CONTRACTUAL SVCS	162,799.00	0.00	19,555.20	1,947.48	43,201.18	100,042.62	61.5
5205000	SUPPLIES & MATERIALS	31,300.00	0.00	0.00	3,126.14	5,548.75	25,751.25	82.3
5207000	CAPITAL OUTLAY	2,315.00	0.00	0.00	470.90	470.90	1,844.10	79.7
PS SUBTOTALS		401,468.00	0.00	0.00	27,208.21	184,876.51	216,591.49	53.9
OE SUBTOTALS		236,821.00	0.00	19,555.20	539.06	52,688.74	164,577.06	69.5
COMPANY 6503-1	TOT	638,289.00	0.00	19,555.20	26,669.15	237,565.25	381,168.55	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	60.00	1,620.00
103700069901	6503	4293702	BROKER	2,700.00	29,250.00
103700069901	6503	4293703	HOME INSPECTORS	400.00	2,400.00
103700069901	6503	4293704	PROPERTY MANAGER	225.00	5,625.00
103700069901	6503	4293705	SALES AGENTS	675.00	5,850.00
103700069901	6503	4293707	FIRMS	1,100.00	7,900.00
103700069901	6503	4293708	CONDOMINIUMS	7,509.92	12,802.00
103700069901	6503	4293710	TIMESHARE PROJECTS	.00	2,600.00
103700069901	6503	4293711	EDUCATIONAL COURSES	250.00	7,695.00
103700069901	6503	4293712	ADDITIONAL LICENSES	330.00	960.00
103700069901	6503	4293713	CHANGE OF ADDRESS	750.00	5,025.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	195.00	2,100.00
103700069901	6503	4293715	LATE RENEWAL FEES	9,880.00	10,160.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	1,000.00	3,100.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	1,750.00	4,500.00
103700069901	6503	4293719	RENEWAL BROKER	68,020.00	184,895.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	1,600.00	5,100.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	3,250.00	10,625.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	3,500.00	12,125.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	125.00
103700069901	6503	4293724	RENEWAL FIRMS	8,605.00	39,095.00
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	250.00	6,900.00
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	1,380.00	3,810.00
ACCT: 4293		BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)		113,429.92	364,262.00

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STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 01/31/2022

AGENCY BUDGET UNIT	CENTER	COMP	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
10	1037	42		LICENSES, PERMITS & FEES		113,429.92	364,262.00	**
		103700069901	6503	4393003	MISC FINES & PENALTIES	.00	54.45	*
		ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	.00	54.45	**
		ACCT: 43			FINES, FORFEITS & PENALTIES	.00	54.45	**
		103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	280.00	-
		103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	250.00	5,442.00	*
		ACCT: 4596				250.00	5,722.00	**
		ACCT: 45			CHARGES FOR SALES & SERVICES	250.00	5,722.00	**
		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				113,679.92	375,870.95	***
		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				113,679.92	377,453.34	****
		B UNIT: 1037				113,679.92	377,453.34	*****

**Revenue Report Ending 01/31/22**

(Additional Report)

<b>Description</b>	<b>Budgeted</b>	<b>Current</b>	<b>Rev. to be Rec</b>	<b>YTD</b>	<b>PCT Rec.</b>
Residential Rental Agents	3,500	60	1,880	1,620	46
Broker	58,000	2,700	28,750	29,250	50
Home Inspectors	5,000	400	2,600	2,400	48
Property Manager	7,000	225	1,375	5,625	80
Sales Agents	4,000	675	(1,850)	5,850	146
Firms	10,000	1,100	2,100	7,900	79
Condominiums	14,000	7,509.92	1,198	12,802	91
Timeshare Projects	3,000	0	400	2,600	86
Educational Courses	15,000	250	7,305	7,695	51
Additional Licenses	3,000	330	2,040	960	32
Change of Address	8,000	750	2,975	5,025	62
Certificate of Licensure	3,000	195	900	2,100	70
Late Renewal Fees	20,000	9,880	9,840	10,160	50
Renewal Res Rental Agents	4,000	1,000	900	3,100	77
Renewal Auctioneer	3,000	1,750	(1,500)	4,500	150
Renewal Broker	175,000	68,020	(9,895)	184,895	105
Home Inspection Renewal	6,500	1,600	1,400	5,100	78
Renewal Property Manager	12,000	3,250	1,375	10,625	88
Renewal Sales Agents	14,000	3,500	1,875	12,125	86
Renewal Timeshare Agents	1,000	0	875	125	12
Renewal Firms	35,000	8,605	(4,095)	39,095	111
Renewal Timeshare Project	6,500	250	(400)	6,900	106
Renewal Additional Licenses	3,000	1,380	(810)	3,810	127
Misc. Fines, Penalties and NO Rev	20,000	0	12,530.66	7,469.34	37
Interest Earned					
License Law Books Sold	2,000	0	1,720	280	14
Directories/Lists Sold	10,000	250	4,558	5,442	54
	445,500	113,679.92	86,596.66 (18,550)	377,453.34	84

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	10370006999BA	1140000	38,370.98	CR	REAL ESTATE/COSMO/BARBER
6503	1037000699901	1140000	549,292.19	DR	REAL ESTATE COMMISSION
6503	1037000699902	1140000	101,582.39	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			612,503.60	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			612,503.60	DR **	
BUDGET UNIT TOTAL 1037			612,503.60	DR ***	

CENTER NAME	REAL ESTATE COMMISSION - INFO	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	0.00	24,723.32	308,144.58	305,421.10	650,874.58
BUDGETED FOR ALL COMP TOT	638,289.00	0.00	0.00	0.00	24,723.32	308,144.58	305,421.10	

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	20,328.91	160,215.71	48.0
5102 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	6,416.82	51,406.53	45.1
5203 TRAVEL	40,407.00	0.00	0.00	0.00	3,467.91	91.4
5204 CONTRACTUAL SVCS	162,799.00	0.00	24,723.32	15,982.99	59,184.17	48.5
5205 SUPPLIES & MATRIS	31,300.00	0.00	0.00	2,363.63	7,912.38	74.7
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	25,486.98	25,957.88	0.0
TOTALS	638,289.00	0.00	24,723.32	70,579.33	308,144.58	47.8

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
5101000	EMPLOYEE SALARIES	307,911.00	0.00	0.00	20,328.91	160,215.71	48.0
5102000	EMPLOYEE BENEFITS	93,557.00	0.00	0.00	6,416.82	51,406.53	45.1
5203000	TRAVEL	40,407.00	0.00	0.00	0.00	3,467.91	91.4
5204000	CONTRACTUAL SVCS	162,799.00	0.00	24,723.32	15,982.99	59,184.17	48.5
5205000	SUPPLIES & MATRIS	31,300.00	0.00	0.00	2,363.63	7,912.38	74.7
5207000	CAPITAL OUTLAY	2,315.00	0.00	0.00	25,486.98	25,957.88	0.0
PS SUBTOTALS		401,468.00	0.00	0.00	26,745.73	211,622.24	47.3
OE SUBTOTALS		236,821.00	0.00	24,723.32	43,833.60	96,522.34	48.8
COMPANY 6503-I TOT		638,289.00	0.00	24,723.32	70,579.33	308,144.58	47.8



STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 02/28/2022

AGENCY BUDGET UNIT	CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
10	1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO				
COMPANY NO 6503 COMPANY NAME PROFESSIONAL & LICENSING BOARDS						
103700069901	6503	4293700		RESIDENT RENTAL AGENTS	120.00	1,740.00
103700069901	6503	4293702		BROKER	7,200.00	36,450.00
103700069901	6503	4293703		HOME INSPECTORS	.00	2,400.00
103700069901	6503	4293704		PROPERTY MANAGER	225.00	5,850.00
103700069901	6503	4293705		SALES AGENTS	450.00	6,300.00
103700069901	6503	4293707		FIRMS	800.00	8,700.00
103700069901	6503	4293708		CONDOMINIUMS	4,879.22	17,681.22
103700069901	6503	4293710		TIMESHARE PROJECTS	1,000.00	3,600.00
103700069901	6503	4293711		EDUCATIONAL COURSES	2,225.00	9,920.00
103700069901	6503	4293712		ADDITIONAL LICENSES	240.00	1,200.00
103700069901	6503	4293713		CHANGE OF ADDRESS	1,215.00	6,240.00
103700069901	6503	4293714		CERTIFICATES OF LICENSURE	435.00	2,535.00
103700069901	6503	4293715		LATE RENEWAL FEES	2,800.00	12,960.00
103700069901	6503	4293717		RENEWAL RES RENTAL AGENTS	.00	3,100.00
103700069901	6503	4293718		RENEWAL AUCTIONEER	250.00	4,750.00
103700069901	6503	4293719		RENEWAL BROKER	6,375.00	191,270.00
103700069901	6503	4293720		HOME INSPECTION RENEWAL	300.00	5,400.00
103700069901	6503	4293721		RENEWAL PROPERTY MANAGER	.00	10,625.00
103700069901	6503	4293722		RENEWAL SALES AGENTS	625.00	12,750.00
103700069901	6503	4293723		RENEWAL TIMESHARE AGENTS	.00	125.00
103700069901	6503	4293724		RENEWAL FIRMS	1,125.00	40,220.00
103700069901	6503	4293725		RENEWAL TIMESHARE PROJECT	250.00	7,150.00
103700069901	6503	4293726		RENEWAL ADDITIONAL LICENS	90.00	3,900.00
ACCT: 4293				BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	30,604.22	394,866.22

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STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 02/28/2022

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO						
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE			
ACCT: 42		LICENSES, PERMITS & FEES		30,604.22	394,866.22	**		
103700069901	6503	4393003	MISC FINES & PENALTIES	1,300.00	1,354.45	*		
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		1,300.00	1,354.45	*		
ACCT: 43		FINES, FORFEITS & PENALTIES		1,300.00	1,354.45	**		
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	280.00			
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	1,000.00	6,442.00	*		
ACCT: 4596				1,000.00	6,722.00	*		
ACCT: 45		CHARGES FOR SALES & SERVICES		1,000.00	6,722.00	**		
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				32,904.22	408,775.17	***		
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				32,904.22	410,357.56	****		
B UNIT: 1037				32,904.22	410,357.56	*****		

**Revenue Report Ending 02/28/22**

(Additional Report)

<b>Description</b>	<b>Budgeted</b>	<b>Current</b>	<b>Rev. to be Rec</b>	<b>YTD</b>	<b>PCT Rec.</b>
Residential Rental Agents	3,500	120	1,760	1,740	49
Broker	58,000	7,200	21,550	36,450	62
Home Inspectors	5,000	0	2,600	2,400	48
Property Manager	7,000	225	1,150	5,850	83
Sales Agents	4,000	450	(2,300)	6,300	157
Firms	10,000	800	1,300	8,700	87
Condominiums	14,000	4,879.22	(3,681.22)	17,681.22	126
Timeshare Projects	3,000	1,000	(600)	3,600	120
Educational Courses	15,000	2,225	5,080	9,920	66
Additional Licenses	3,000	240	1,800	1,200	40
Change of Address	8,000	1,215	1,760	6,240	78
Certificate of Licensure	3,000	435	465	2,535	84
Late Renewal Fees	20,000	2,800	7,040	12,960	64
Renewal Res Rental Agents	4,000	0	900	3,100	77
Renewal Auctioneer	3,000	250	(1,750)	4,750	158
Renewal Broker	175,000	6,375	(16,270)	191,270	109
Home Inspection Renewal	6,500	300	1,100	5,400	83
Renewal Property Manager	12,000	0	1,375	10,625	88
Renewal Sales Agents	14,000	625	1,250	12,750	91
Renewal Timeshare Agents	1,000	0	875	125	12
Renewal Firms	35,000	1,125	(5,220)	40,220	114
Renewal Timeshare Project	6,500	250	(650)	7,150	110
Renewal Additional Licenses	3,000	90	(900)	3,900	130
Misc. Fines, Penalties and NO Rev	20,000	1,300	11,230.66	8,769.34	43
Interest Earned					
License Law Books Sold	2,000	0	1,720	280	14
Directories/Lists Sold	10,000	1,000	3,558	6,442	64
	445,500	32,904.22	66,513.66 (31,371.22)	410,357.56	92