

MEETING MINUTES
SOUTH DAKOTA REAL ESTATE COMMISSION
217 West Missouri Ave., Pierre, SD 57501
Via Microsoft Teams
Tuesday, January 7, 2025, at 10 a.m. CST

Chairman Carol Lawhun called the meeting to order at 10:01 a.m. A quorum was present.

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

Others Present: Melissa Miller, Tim Bond, Michelle Metzinger, Jennifer Doubledee, Jodi Aumer Tracy Francesca and Christian Morgan.

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

Public Comment – No comments.

Tysdal made a motion to approve the November 7, 2024, meeting minutes. Tibbetts seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Summary of the financials for November and December 2024 was presented by Miller. Tysdal made a motion to acknowledge receipt of the financials for filing. Reisetter seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Complaint 2022-007/008

Tysdal made motion to dismiss consent agreement 2022-007/008. Ludemann seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Miller gave a brief report on where the staff is at with the renewals at the end of the year and what they are working on next.

Next meeting is scheduled for March 12, 2025.

Reisetter made a motion to adjourn at 10:16 a.m. Tysdal 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	727,629.58	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	104,155.19	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			831,432.68	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			831,432.68	DR **	
BUDGET UNIT TOTAL 1037			831,432.68	DR ***	

AVAILABLE FUNDS
AS OF: 01/31/2025
FY YEAR REMAINING: 41.48
PAY DAYS REMAINING: 9

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	709,653.00	0.00	0.00	16,628.76	323,831.32	369,192.92	831,784.77
BUDGETED TOT	709,653.00	0.00	0.00	16,628.76	323,831.32	369,192.92	
ALL COMP TOT	709,653.00	0.00	0.00	16,628.76	323,831.32	369,192.92	

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	44,058.37	210,086.16	41.3
5102 EMPLOYEE BENEFITS	103,449.00	0.00	0.00	13,619.53	65,390.08	36.8
5203 TRAVEL	43,947.00	0.00	0.00	11.20	5,508.40	87.5
5204 CONTRACTUAL SVCS	175,312.00	0.00	16,628.76	4,113.15	36,382.13	69.8
5205 SUPPLIES & MATRIS	26,500.00	0.00	0.00	1,085.71	6,268.60	76.3
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	195.95	91.5
TOTALS	709,653.00	0.00	16,628.76	62,887.96	323,831.32	52.0

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	358,130.00	0.00	0.00	0.00	44,058.37	210,086.16	41.3
5102000 EMPLOYEE BENEFITS	103,449.00	0.00	0.00	0.00	13,619.53	65,390.08	36.8
5203000 TRAVEL	43,947.00	0.00	0.00	0.00	11.20	5,508.40	87.5
5204000 CONTRACTUAL SVCS	175,312.00	0.00	16,628.76	0.00	4,113.15	36,382.13	69.8
5205000 SUPPLIES & MATRIS	26,500.00	0.00	0.00	0.00	1,085.71	6,268.60	76.3
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	0.00	195.95	91.5
PS SUBTOTALS	461,579.00	0.00	0.00	0.00	57,677.90	275,476.24	40.3
OE SUBTOTALS	248,074.00	0.00	0.00	16,628.76	5,210.06	48,355.08	73.8
COMPANY 6503-I TOT	709,653.00	0.00	0.00	16,628.76	62,887.96	323,831.32	52.0

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 01/31/2025

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	960.00	3,060.00
103700069901	6503	4293702		BROKER	2,925.00	24,300.00
103700069901	6503	4293703		HOME INSPECTORS	600.00	1,000.00
103700069901	6503	4293704		PROPERTY MANAGER	.00	4,500.00
103700069901	6503	4293705		SALES AGENTS	675.00	3,600.00
103700069901	6503	4293707		FIRMS	1,600.00	8,500.00
103700069901	6503	4293708		CONDOMINIUMS	463.33	10,160.90
103700069901	6503	4293710		TIMESHARE PROJECTS	650.00	5,900.00
103700069901	6503	4293711		EDUCATIONAL COURSES	1,470.00	13,290.00
103700069901	6503	4293712		ADDITIONAL LICENSES	60.00	720.00
103700069901	6503	4293713		CHANGE OF ADDRESS	1,800.00	5,925.00
103700069901	6503	4293714		CERTIFICATES OF LICENSURE	345.00	2,310.00
103700069901	6503	4293715		LATE RENEWAL FEES	9,880.00	15,840.00
103700069901	6503	4293717		RENEWAL RES RENTAL AGENTS	350.00	3,050.00
103700069901	6503	4293718		RENEWAL AUCTIONEER	250.00	1,750.00
103700069901	6503	4293719		RENEWAL BROKER	33,875.00	179,625.00
103700069901	6503	4293720		HOME INSPECTION RENEWAL	1,100.00	3,700.00
103700069901	6503	4293721		RENEWAL PROPERTY MANAGER	1,875.00	13,500.00
103700069901	6503	4293722		RENEWAL SALES AGENTS	1,500.00	11,500.00
103700069901	6503	4293723		RENEWAL TIMESHARE AGENTS	125.00	125.00
103700069901	6503	4293724		RENEWAL FIRMS	7,500.00	41,375.00
103700069901	6503	4293725		RENEWAL TIMESHARE PROJECT	500.00	7,575.00
103700069901	6503	4293726		RENEWAL ADDITIONAL LICENS	480.00	4,620.00
ACCT: 4293				BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	68,983.33	365,925.90

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STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 01/31/2025

AGENCY BUDGET CENTER	UNIT 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42	COMP 6503		LICENSES, PERMITS & FEES		68,983.33	365,925.90	**
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		20.00	1,000.00	*
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU		752.00	6,032.00	*
ACCT: 4596					772.00	7,032.00	*
ACCT: 45			CHARGES FOR SALES & SERVICES		772.00	7,032.00	**
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					69,755.33	403,069.45	***
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					69,755.33	407,224.64	****
B UNIT: 1037					69,755.33	407,224.64	*****

Revenue Report Ending 01/31/25

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	960	940	3,060	76
Broker	50,000	2,925	25,700	24,300	48
Home Inspectors	3,500	600	2,500	1,000	28
Property Manager	10,000	0	5,500	4,500	45
Sales Agents	6,500	675	2,900	3,600	55
Firms	15,000	1,600	6,500	8,500	56
Condominiums	14,000	463.33	3,839.10	10,160.90	72
Timeshare Projects	5,000	650	(900)	5,900	118
Educational Courses	15,000	1,470	1,710	13,290	88
Additional Licenses	2,000	60	1,280	720	36
Change of Address	10,000	1,800	4,075	5,925	59
Certificate of Licensure	5,000	345	2,690	2,310	46
Late Renewal Fees	22,000	9,880	6,160	15,840	72
Renewal Res Rental Agents	4,000	350	950	3,050	76
Renewal Auctioneer	2,000	250	250	1,750	87
Renewal Broker	190,000	33,875	10,375	179,625	94
Home Inspection Renewal	6,000	1,100	2,300	3,700	61
Renewal Property Manager	12,000	1,875	(1,500)	13,500	112
Renewal Sales Agents	14,000	1,500	2,500	11,500	82
Renewal Timeshare Agents	225	125	100	125	55
Renewal Firms	45,000	7,500	3,625	41,375	91
Renewal Timeshare Project	5,000	500	(2,575)	7,575	157
Renewal Additional Licenses	5,000	480	380	4,620	92
Misc. Fines, Penalties and NO Rev	25,000	0	(9,266.74)	34,266.74	137
Interest Earned					
License Law Books Sold	1,000	20	0	1,000	100
Directories/Lists Sold	10,000	752	3,968	6,032	60
	481,225	69,755.33	88,242.10	407,224.64	84
			(-14,241.74)		

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	709,114.91	DR	REAL ESTATE COMMISSION
6503	1037000699902	1140000	104,155.19	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			812,918.01	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			812,918.01	DR **	
BUDGET UNIT TOTAL 1037			812,918.01	DR ***	

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 02/28/2025

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	480.00	3,540.00		
103700069901	6503	4293702	BROKER	4,725.00	29,025.00		
103700069901	6503	4293703	HOME INSPECTORS	.00	1,000.00		
103700069901	6503	4293704	PROPERTY MANAGER	450.00	4,950.00		
103700069901	6503	4293705	SALES AGENTS	675.00	4,275.00		
103700069901	6503	4293707	FIRMS	700.00	9,200.00		
103700069901	6503	4293708	CONDOMINIUMS	.00	10,160.90		
103700069901	6503	4293710	TIMESHARE PROJECTS	1,000.00	6,900.00		
103700069901	6503	4293711	EDUCATIONAL COURSES	1,475.00	14,765.00		
103700069901	6503	4293712	ADDITIONAL LICENSES	195.00	915.00		
103700069901	6503	4293713	CHANGE OF ADDRESS	1,665.00	7,590.00		
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	220.00	2,530.00		
103700069901	6503	4293715	LATE RENEWAL FEES	2,320.00	18,160.00		
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	100.00	3,150.00		
103700069901	6503	4293718	RENEWAL AUCTIONEER	125.00	1,875.00		
103700069901	6503	4293719	RENEWAL BROKER	4,375.00	184,000.00		
103700069901	6503	4293720	HOME INSPECTION RENEWAL	200.00	3,900.00		
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	250.00	13,750.00		
103700069901	6503	4293722	RENEWAL SALES AGENTS	125.00	11,625.00		
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	125.00		
103700069901	6503	4293724	RENEWAL FIRMS	1,750.00	43,125.00		
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	7,575.00		
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	30.00	4,650.00		
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	20,860.00	386,785.90		*

STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 02/28/2025

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		20,860.00	386,785.90	**	
103700069901	6503	4393003	MISC FINES & PENALTIES	2,165.43	6,219.95	*	
ACCT: 43		PENALTIES (NON-GOVERNMENTAL)		2,165.43	6,219.95	*	
ACCT: 43		FINES, FORFEITS & PENALTIES		2,165.43	6,219.95	**	
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	1,000.00	*	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	1,520.00	7,552.00	*	
ACCT: 45		CHARGES FOR SALES & SERVICES		1,520.00	8,552.00	*	
ACCT: 45		NONOPERATING REVENUES		1,520.00	8,552.00	**	
103700069901	6503	4920045	NONOPERATING REVENUES	.00	26,057.03	*	
ACCT: 49		OTHER REVENUE		.00	26,057.03	**	
ACCT: 49		OTHER REVENUE		.00	26,057.03	**	
CNTR: 103700069901				24,545.43	427,614.88	***	
103700069902	6503	4920045	NONOPERATING REVENUES	.00	4,155.19	*	
ACCT: 49		NONOPERATING REVENUE		.00	4,155.19	*	
ACCT: 49		OTHER REVENUE		.00	4,155.19	**	
CNTR: 103700069902				.00	4,155.19	***	
COMP: 6503				24,545.43	431,770.07	****	
B UNIT: 1037				24,545.43	431,770.07	*****	

Revenue Report Ending 02/28/25

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	480	460	3,540	88
Broker	50,000	4,725	20,975	29,025	58
Home Inspectors	3,500	0	2,500	1,000	28
Property Manager	10,000	450	5,050	4,950	49
Sales Agents	6,500	675	2,225	4,275	65
Firms	15,000	700	5,800	9,200	61
Condominiums	14,000	0	3,839.10	10,160.90	72
Timeshare Projects	5,000	1,000	(1,900)	6,900	138
Educational Courses	15,000	1,475	235	14,765	98
Additional Licenses	2,000	195	1,085	915	45
Change of Address *	10,000	1,665	2,410	7,590	75
Certificate of Licensure	5,000	220	2,470	2,530	50
Late Renewal Fees	22,000	2,320	3,840	18,160	82
Renewal Res Rental Agents	4,000	100	850	3,150	78
Renewal Auctioneer	2,000	125	125	1,875	93
Renewal Broker	190,000	4,375	6,000	184,000	96
Home Inspection Renewal	6,000	200	2,100	3,900	65
Renewal Property Manager	12,000	250	(1,750)	13,750	114
Renewal Sales Agents	14,000	125	2,365	11,635	83
Renewal Timeshare Agents	225	0	100	125	55
Renewal Firms	45,000	1,750	1,875	43,125	95
Renewal Timeshare Project	5,000	0	(2,575)	7,575	157
Renewal Additional Licenses	5,000	30	350	4,650	93
Misc. Fines, Penalties and NO Rev	25,000	2,165.43	(11,432.16)	36,432.16	145
Interest Earned					
License Law Books Sold	1,000	0	0	1,000	100
Directories/Lists Sold	10,000	1,520	2,448	7,552	75
	481,225	24,545.43	67,102.10	431,770.07	89
			(-17,657.16)		