

## **SOUTH DAKOTA REAL ESTATE COMMISSION**

Missouri Event Center Conference Room  
127 West Missouri Ave., Pierre, SD 57501  
March 10, 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  
Ryan Wordeman

**Member Absent:** Ken Cotton

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

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

Public Comment – No comments were made from the public.

Lawhun made motion to approve the January 6, 2022 meeting minutes with one small typo change. Wahlstrom seconded the motion. Bonde called for a vote. **MOTION PASSED.**

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

Wordeman made a motion to approve Consent Agreements (Citation Program). Lawhun seconded the motion. Bonde called for a vote. **MOTION PASSED.**

### **Complaints 2022-014/015**

Wahlstrom made motion to dismiss complaints 2022-014/015. Wordeman seconded the motion. Bonde called for a vote. **MOTION PASSED.**

### **Complaints 2022-016/017**

Wahlstrom motion to have Bond do some further investigation into the complaint and let the commissioners review complaint documents (with redactions) at the next meeting. Wordeman seconded the motion. Bonde called for a vote. **MOTION PASSED.**

Miller gave an updated on the clean-up and change in RB hours from 15 to 24 legislation.

Everyone thanked Mark and Graham for their time with the Real Estate Commission and wished them well.

Next meeting is May 11, 2022.

Meeting adjourned at 10:59 a.m.

BA1409R1

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 03/31/2022

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	10370006998A	1140000	57,582.95	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	539,163.09	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	101,582.39	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			583,162.53	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			583,162.53	DR **	
BUDGET UNIT TOTAL 1037			583,162.53	DR ***	

BA20JB61

AVAILABLE FUNDS AS OF: 03/31/2022  
FY YEAR REMAINING: 25.2%  
PAY DAYS REMAINING: 6  
MONTHLY  
PAGE 200  
DATE 04/02/2022

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-I	638,289.00		0.00	0.00	0.00	13,960.26	356,008.69	268,320.05	640,745.48
BUDGETED TOT	638,289.00		0.00	0.00	0.00	13,960.26	356,008.69	268,320.05	
ALL COMP TOT	638,289.00		0.00	0.00	0.00	13,960.26	356,008.69	268,320.05	

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	17,394.78	177,610.49	130,300.51	42.3
5102 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	5,735.27	57,141.80	36,415.20	38.9
5203 TRAVEL	40,407.00	0.00	0.00	773.72	4,241.63	36,165.37	89.5
5204 CONTRACTUAL SVCS	162,799.00	0.00	13,960.26	20,773.70	79,957.87	68,880.87	42.3
5205 SUPPLIES & MATRLS	31,300.00	0.00	0.00	2,458.11	10,370.49	20,929.51	66.9
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	728.53	26,686.41	24,371.41	0.0
TOTALS	638,289.00	0.00	13,960.26	47,864.11	356,008.69	268,320.05	42.0

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	0.00	17,394.78	177,610.49	130,300.51	42.3
5102000 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	0.00	5,735.27	57,141.80	36,415.20	38.9
5203000 TRAVEL	40,407.00	0.00	0.00	0.00	773.72	4,241.63	36,165.37	89.5
5204000 CONTRACTUAL SVCS	162,799.00	0.00	0.00	13,960.26	20,773.70	79,957.87	68,880.87	42.3
5205000 SUPPLIES & MATRLS	31,300.00	0.00	0.00	0.00	2,458.11	10,370.49	20,929.51	66.9
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	728.53	26,686.41	24,371.41	0.0
PS SUBTOTALS	401,468.00	0.00	0.00	0.00	23,130.05	234,752.29	166,745.71	41.5
OE SUBTOTALS	236,821.00	0.00	0.00	13,960.26	24,734.06	121,256.40	101,604.34	42.9
COMPANY 6503-I TOT	638,289.00	0.00	0.00	13,960.26	47,864.11	356,008.69	268,320.05	42.0

STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 03/31/2022

AGENCY BUDGET CENTER	UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	COMP	6503	PROFESSIONAL & LICENSING BOARDS	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
103700069901	6503	4293700	RESIDENT RENTAL AGENTS					180.00	1,920.00
103700069901	6503	4293702	BROKER					7,200.00	43,650.00
103700069901	6503	4293703	HOME INSPECTORS					600.00	3,000.00
103700069901	6503	4293704	PROPERTY MANAGER					450.00	6,300.00
103700069901	6503	4293705	SALES AGENTS					675.00	6,975.00
103700069901	6503	4293707	FIRMS					1,200.00	9,900.00
103700069901	6503	4293708	CONDOMINIUMS					.00	17,681.22
103700069901	6503	4293710	TIMESHARE PROJECTS					.00	3,600.00
103700069901	6503	4293711	EDUCATIONAL COURSES					1,025.00	10,945.00
103700069901	6503	4293712	ADDITIONAL LICENSES					420.00	1,620.00
103700069901	6503	4293713	CHANGE OF ADDRESS					795.00	7,035.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE					240.00	2,775.00
103700069901	6503	4293715	LATE RENEWAL FEES					960.00	13,920.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS					.00	3,100.00
103700069901	6503	4293718	RENEWAL AUCTIONEER					.00	4,750.00
103700069901	6503	4293719	RENEWAL BROKER					1,750.00	193,020.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL					.00	5,400.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER					125.00	10,750.00
103700069901	6503	4293722	RENEWAL SALES AGENTS					.00	12,750.00
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS					.00	125.00
103700069901	6503	4293724	RENEWAL FIRMS					250.00	40,470.00
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT					.00	7,150.00
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS					.00	3,900.00
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)					15,870.00	410,736.22

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STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 03/31/2022

AGENCY BUDGET CENTER	UNIT	1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 42				COMP	LICENSES, PERMITS & FEES	15,870.00	410,736.22	**
103700069901		6503	4393003		MISC FINES & PENALTIES	3,325.41	4,679.86	*
ACCT: 43					PENALTIES (NON-GOVERNMENTAL)	3,325.41	4,679.86	*
ACCT: 43					FINES, FORFEITS & PENALTIES	3,325.41	4,679.86	**
103700069901		6503	4596002		LICENSE LAW BOOKS SOLD	30.00	310.00	
103700069901		6503	4596003		DIRECTORIES/HOME BUYER GU	552.00	6,994.00	
ACCT: 45					CHARGES FOR SALES & SERVICES	582.00	7,304.00	*
103700069901		6503	4920045		NONOPERATING REVENUES	582.00	7,304.00	**
ACCT: 49					NONOPERATING REVENUE	.00	5,832.50	*
ACCT: 49					OTHER REVENUE	.00	5,832.50	**
CNTR: 103700069901						19,777.41	428,552.58	***
103700069902		6503	4920045		NONOPERATING REVENUES	.00	1,582.39	
ACCT: 49					NONOPERATING REVENUE	.00	1,582.39	*
ACCT: 49					OTHER REVENUE	.00	1,582.39	**
CNTR: 103700069902						.00	1,582.39	***
COMP: 6503						19,777.41	430,134.97	****
B UNIT: 1037						19,777.41	430,134.97	*****

**Revenue Report Ending 03/31/22**

(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	180	1,580	1,920	54
Broker	58,000	7,200	14,350	43,650	75
Home Inspectors	5,000	600	2,000	3,000	60
Property Manager	7,000	450	700	6,300	90
Sales Agents	4,000	675	(2,975)	6,975	174
Firms	10,000	1,200	100	9,900	99
Condominiums	14,000	0	(3,681.22)	17,681.22	126
Timeshare Projects	3,000	0	(600)	3,600	120
Educational Courses	15,000	1,025	4,055	10,945	72
Additional Licenses	3,000	420	1,380	1,620	54
Change of Address	8,000	795	965	7,035	87
Certificate of Licensure	3,000	240	225	2,775	92
Late Renewal Fees	20,000	960	6,080	13,920	69
Renewal Res Rental Agents	4,000	0	900	3,100	77
Renewal Auctioneer	3,000	0	(1,750)	4,750	158
Renewal Broker	175,000	1,750	(18,020)	193,020	110
Home Inspection Renewal	6,500	0	1,100	5,400	83
Renewal Property Manager	12,000	125	1,250	10,750	89
Renewal Sales Agents	14,000	0	1,250	12,750	91
Renewal Timeshare Agents	1,000	0	875	125	12
Renewal Firms	35,000	250	(5,470)	40,470	115
Renewal Timeshare Project	6,500	0	(650)	7,150	110
Renewal Additional Licenses	3,000	0	(900)	3,900	130
Misc. Fines, Penalties and NO Rev	20,000	3,325.41	7,905.25	12,094.75	60
Interest Earned					
License Law Books Sold	2,000	30	1,690	310	15
Directories/Lists Sold	10,000	552	3,006	6,994	69
	445,500	19,777.41	34,046.22 (49,411.25)	430,134.97	96

BA1409R1

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 04/30/2022

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	70,308.31	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	521,070.81	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	101,582.39	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			552,344.89	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			552,344.89	DR **	
BUDGET UNIT TOTAL 1037			552,344.89	DR ***	

BA20JB61

BUDGET UNIT 1037

AVAILABLE FUNDS AS OF: 04/30/2022  
FY YEAR REMAINING: 17.08  
PAY DAYS REMAINING: 3

MONTHLY

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DATE 04/30/2022

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-I	638,289.00		638,289.00	0.00	0.00	11,733.52	403,000.53	223,554.95	622,653.20
BUDGETED TOT	638,289.00		638,289.00	0.00	0.00	11,733.52	403,000.53	223,554.95	
ALL COMP TOT	638,289.00		638,289.00	0.00	0.00	11,733.52	403,000.53	223,554.95	

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	26,934.72	204,545.21	103,365.79	33.6
5102 EMPLOYEE BENEFITS	93,557.00	0.00	0.00	6,262.49	63,404.29	30,152.71	32.2
5203 TRAVEL	40,407.00	0.00	0.00	190.00	4,431.63	35,975.37	89.0
5204 CONTRACTUAL SVCS	162,799.00	0.00	11,733.52	9,944.33	89,902.20	61,163.28	37.6
5205 SUPPLIES & MATERIALS	31,300.00	0.00	0.00	2,998.23	13,368.72	17,931.28	57.3
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	662.07	27,348.48	25,033.48	0.0
TOTALS	638,289.00	0.00	11,733.52	46,991.84	403,000.53	223,554.95	35.0

BREAKOUT BY COMPANY:

COMPANY	PROFESSIONAL & LICENSING BOARDS	EMPLOYEE SALARIES	EMPLOYEE BENEFITS	TRAVEL	CONTRACTUAL SVCS	SUPPLIES & MATERIALS	CAPITAL OUTLAY	PS SUBTOTALS	OE SUBTOTALS	COMPANY 6503-I TOT
5101000	307,911.00	0.00	0.00	0.00	0.00	0.00	0.00	401,468.00	236,821.00	638,289.00
5102000	93,557.00	0.00	0.00	0.00	0.00	0.00	0.00	11,733.52	11,733.52	
5203000	40,407.00	0.00	0.00	0.00	0.00	0.00	0.00	13,794.63	13,794.63	
5204000	162,799.00	0.00	0.00	0.00	11,733.52	0.00	0.00	46,991.84	46,991.84	
5205000	31,300.00	0.00	0.00	0.00	2,998.23	0.00	0.00	267,949.50	135,051.03	403,000.53
5207000	2,315.00	0.00	0.00	0.00	662.07	0.00	0.00	133,518.50	90,036.45	223,554.95
PS SUBTOTALS	401,468.00	0.00	0.00	0.00	0.00	0.00	0.00	133,518.50	90,036.45	223,554.95
OE SUBTOTALS	236,821.00	0.00	0.00	0.00	0.00	0.00	0.00	135,051.03	135,051.03	223,554.95
COMPANY 6503-I TOT	638,289.00	0.00	0.00	0.00	11,733.52	0.00	0.00	267,949.50	236,821.00	638,289.00



STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 04/30/2022

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION 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	780.00	2,700.00		
103700069901	6503	4293702	BROKER	7,425.00	51,075.00		
103700069901	6503	4293703	HOME INSPECTORS	.00	3,000.00		
103700069901	6503	4293704	PROPERTY MANAGER	900.00	7,200.00		
103700069901	6503	4293705	SALES AGENTS	225.00	7,200.00		
103700069901	6503	4293707	FIRMS	1,000.00	10,900.00		
103700069901	6503	4293708	CONDOMINIUMS	2,000.00	19,681.22		
103700069901	6503	4293710	TIMESHARE PROJECTS	800.00	4,400.00		
103700069901	6503	4293711	EDUCATIONAL COURSES	1,500.00	12,445.00		
103700069901	6503	4293712	ADDITIONAL LICENSES	30.00	1,650.00		
103700069901	6503	4293713	CHANGE OF ADDRESS	330.00	7,365.00		
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	75.00	2,850.00		
103700069901	6503	4293715	LATE RENEWAL FEES	.00	13,920.00		
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	.00	3,100.00		
103700069901	6503	4293718	RENEWAL AUCTIONEER	.00	4,750.00		
103700069901	6503	4293719	RENEWAL BROKER	.00	193,020.00		
103700069901	6503	4293720	HOME INSPECTION RENEWAL	.00	5,400.00		
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	.00	10,750.00		
103700069901	6503	4293722	RENEWAL SALES AGENTS	.00	12,750.00		
103700069901	6503	4293723	RENEWAL TIMESHARE AGENTS	.00	125.00		
103700069901	6503	4293724	RENEWAL FIRMS	.00	40,470.00		
103700069901	6503	4293725	RENEWAL TIMESHARE PROJECT	.00	7,150.00		
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	.00	3,900.00		
ACCT: 4293		BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)		15,065.00	425,801.22		*

STATE OF SOUTH DAKOTA  
 REVENUE SUMMARY BY BUDGET UNIT  
 FOR PERIOD ENDING: 04/30/2022

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		15,065.00	425,801.22	**
103700069901	6503	4393003	MISC FINES & PENALTIES	500.00	5,179.86	
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		500.00	5,179.86	*
ACCT: 43		FINES, FORFEITS & PENALTIES		500.00	5,179.86	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	904.00	1,214.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	790.00	7,784.00	
ACCT: 4596				1,694.00	8,998.00	*
ACCT: 45		CHARGES FOR SALES & SERVICES		1,694.00	8,998.00	**
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				17,259.00	445,811.58	***
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				17,259.00	447,393.97	****
B UNIT: 1037				17,259.00	447,393.97	*****

**Revenue Report Ending 04/30/22**

(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	780	800	2,700	77
Broker	58,000	7,425	6,925	51,075	88
Home Inspectors	5,000	0	2,000	3,000	60
Property Manager	7,000	900	(200)	7,200	102
Sales Agents	4,000	225	(3,200)	7,200	180
Firms	10,000	1,000	(900)	10,900	109
Condominiums	14,000	2,000	(5,681.22)	19,681.22	140
Timeshare Projects	3,000	800	(1,400)	4,400	146
Educational Courses	15,000	1,500	2,555	12,445	82
Additional Licenses	3,000	30	1,350	1,650	55
Change of Address	8,000	330	635	7,365	92
Certificate of Licensure	3,000	75	150	2,850	95
Late Renewal Fees	20,000	0	6,080	13,920	69
Renewal Res Rental Agents	4,000	0	900	3,100	77
Renewal Auctioneer	3,000	0	(1,750)	4,750	158
Renewal Broker	175,000	0	(18,020)	193,020	110
Home Inspection Renewal	6,500	0	1,100	5,400	83
Renewal Property Manager	12,000	0	1,250	10,750	89
Renewal Sales Agents	14,000	0	1,250	12,750	91
Renewal Timeshare Agents	1,000	0	875	125	12
Renewal Firms	35,000	0	(5,470)	40,470	115
Renewal Timeshare Project	6,500	0	(650)	7,150	110
Renewal Additional Licenses	3,000	0	(900)	3,900	130
Misc. Fines, Penalties and NO Rev	20,000	500	7,405.25	12,594.75	62
Interest Earned					
License Law Books Sold	2,000	904	786	1,214	60
Directories/Lists Sold	10,000	790	2,216	7,784	77
	445,500	17,259	36,277.25 (38,171.22)	447,393.97	100