

Andy Beshear
Governor

Jacqueline Coleman
Lieutenant Governor



Ray A. Perry
Secretary

DJ Wasson
Deputy Secretary

PUBLIC PROTECTION CABINET
Kentucky Real Estate Authority
Kentucky Real Estate Commission
500 Mero Street, 2NE09
Frankfort, KY 40601
Phone: (502) 564-7760

KENTUCKY REAL ESTATE COMMISSION MEETING

MEETING MINUTES

August 21, 2025
9:00 a.m. ET

Mayo-Underwood Hearing Room 133CE
500 Mero Street, Frankfort, Kentucky 40601

This meeting occurred via Microsoft Teams Meeting video teleconference, pursuant to KRS 61.826

A meeting of the Kentucky Real Estate Commission (“KREC” or “Commission”) was held on August 21, 2025, at the Mayo-Underwood Building, Frankfort, KY 40601, Conference Room 229NE, and by videoconference via MS Teams.

Commissioners Present

Commissioner Denise Hamilton

Commissioner Raquel Carter

Commissioner Jennifer Brown-Day

Chairperson Larry Disney

Commissioner Anthony Sickles

KREA Staff

Tracy Carroll, Executive Director

Dréa Helton, Paralegal

Gerald Florence, Deputy Executive Director

Libby Johnson, Administrative Specialist

Patrick Riley, General Counsel

Tim Nehring, Investigator

Seth Branson, Proc. Dev. Specialist II

Randy Kloss, Investigator

Randy Kloss, KREA Investigator

Danielle Haddad, Staff Attorney III

Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Commissioner Disney at 9:00 a.m. ET on August 21, 2025. Roll call was taken, and a quorum was present. Guests were welcomed and an introduction to staff and Commissioners were made.



Approval of Meeting Minutes

Commissioner Sickles made a motion to approve the July 17, 2025, meeting minutes as presented. Commissioner Carter seconded the motion. With all in favor, the motion carried unanimously.

KREA Update

Executive Director Tracy Carroll presented the KREA update, informing the Commission that KREC staff have been actively working with PSI to develop new exam questions. She expressed optimism that the project will be fully completed by the end of the month.

Additionally, Deputy Executive Director Gerald Florence and Procedural Development Specialist II Seth Branson recently conducted audits of continuing education (CE) classes. KREC is eager to expand and enhance these auditing efforts moving forward.

Deputy Executive Director Florence also discussed the potential transition of temporary employees moving to permanent positions, an API feed for licensees versus the export feature online, and the future hiring of a new paralegal to replace Ms. Dréa Helton.

Commissioner Sickles inquired about whether a standardized review protocol was used during CE audits and requested a brief outline and update for board members of the results of these audits. Executive Director Carroll replied that a “train the trainer” course might be worthwhile. Deputy Executive Director Florence recommended a standardized audit form could be a possibility. Commissioner Disney suggested a matrix for the Commission to monitor the auditing of courses might also be helpful, if it was designed to reflect helpful feedback rather than micromanagement.

At this time Deputy Executive Director Gerald Florence reviewed the current budget with the Commissioners and those in attendance. He presented the following:



Real Estate Commission					
58-677-677A-677E-JEE0-13N8					
		FY24 Actual	FY25 Actual	FY26 Operating Budget 7/2025	FY26 YTD 8/4/25
	Source of Funds				
	Restricted Funds				
	Balance Forward	1,565,978.08	2,822,101.48	1,855,100.00	1,855,067.72
R382	License Examination Fee	60.00	341,600.00	345,000.00	26,000.00
R383	Initial License Fee	91,370.00	76,780.00	85,000.00	6,420.00
R384	Renewal License Fee	1,199,170.00	19,800.00	1,200,000.00	
R385	Reinstatement License Fee	16,960.00	10,681.00	20,000.00	280.00
R386	Other Fees Related To Licenses	64,019.00	52,618.60	60,000.00	1,640.00
R404	General Fees From Public	174,095.00	41,990.00	120,000.00	3,255.00
R701	Fines	355,000.00	144,150.00	200,000.00	1,000.00
R839	Other Deposits	51.68			
	Total Revenue	1,900,725.68	687,619.60	2,030,000.00	38,595.00
	<i>Cash to Real Estate Authority</i>	(817,000.00)	(1,415,000.00)	(1,415,000.00)	(353,600.00)
	Total Balance Forward + Revenue - Cash	2,649,703.76	2,094,721.08	2,470,100.00	1,540,062.72
	Expenses				
E114	Per Diem (Boards & Comm)	29,100.00	28,800.00	34,200.00	4,200.00
E121	Employers FICA	2,226.15	2,203.20	2,600.00	321.30
	Total Per Diem and Fringe Benefits	31,326.15	31,003.20	36,800.00	4,521.30
	Other Personnel Costs	(204,204.50)	208,045.50	260,800.00	15,730.00
	Total Personnel Costs	(172,878.35)	239,048.70	297,600.00	20,251.30
	Total Operating Costs	480.57	604.66	26,000.00	
	Total Expenditures	(172,397.78)	239,653.36	323,600.00	20,251.30
	Total Revenue + Balance Forward minus Total Expenditures	2,822,101.54	1,855,067.72	2,146,500.00	1,519,811.42
	Notes:				
	** Total allotment (spending authority) for FY26 is \$323,600.				
	** Approximate salary and fringe of employees assigned to KREC - \$266,809.08				
	** Approximate salary and fringe of administrative employees assigned to Real Estate Authority - \$1,252,493.98.				
	** Operating Costs include travel.				



Real Estate Commission Educ Res & Recovery					
58-677-677A-677E-JEFO-13N5					
		FY24 Actual	FY25 Actual	FY26 Operating Budget 7/2025	FY26 YTD 8/4/25
	Source of Funds				
	Restricted Funds				
	Balance Forward	4,518,154.61	5,962,175.05	6,259,800.00	6,259,839.61
R382	License Examination Fee		120.00		
R383	Initial License Fee	84,970.00	71,720.00	80,000.00	5,870.00
R384	Renewal License Fee	1,204,080.00	20,580.00	1,200,000.00	
R385	Reinstatement License Fee	(40.00)			
R386	Other Fees Related To Licenses	(455.00)			
R404	General Fees from Public	(40.00)			
R701	Fines	(3,000.00)			
R771	Interest Income	246,132.19	307,607.72	260,000.00	
	Total Revenue	1,531,647.19	400,027.72	1,540,000.00	5,870.00
	<i>Cash to Real Estate Authority</i>	-	-	-	-
	Total Balance Forward + Revenue - Cash	6,049,801.80	6,362,202.77	7,799,800.00	6,265,709.61
	Expenses				
E114	Per Diem (Boards & Comm)	-	-	-	-
E121	Employers FICA	-	-	-	-
	Total Per Diem and Fringe Benefits	-	-	-	-
	Other Personnel Costs			10,000.00	
	Total Personnel Costs	-	-	10,000.00	-
	Total Operating Costs	87,626.75	102,363.16	90,000.00	
	Total Expenditures	87,626.75	102,363.16	100,000.00	-
	Total Revenue + Balance Forward minus Total Expenditures	5,962,175.05	6,259,839.61	7,699,800.00	6,265,709.61
	Notes:				
	** Total allotment (spending authority) for FY26 is \$100,000.				



Education and Licensing Report

Deputy Executive Director Gerald Florence presented to the Commission the following licensing and education statistics:

1. PSI Testing Statistics

KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 07/01/25 - 07/31/25

Printed on 08/14/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	2 (40.0 %)	3 (60.0 %)
First time Fails:	3 (60.0 %)	2 (40.0 %)
Repeat Passes:	5 (71.43 %)	1 (25.0 %)
Repeat Fails:	2 (28.57 %)	3 (75.0 %)
Total	12	9
KY License Reciprocity Broker	KY License Reciprocity Broker - State	
	Candidates	
First time Passes:	2 (100.0 %)	
First time Fails:	0 (0.0 %)	
Repeat Passes:	0 (0.0 %)	
Repeat Fails:	0 (0.0 %)	
Total	2	
KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State	
	Candidates	
First time Passes:	10 (66.67 %)	
First time Fails:	5 (33.33 %)	
Repeat Passes:	4 (44.44 %)	
Repeat Fails:	5 (55.56 %)	
Total	24	



KY Sales Associate	KY Real Estate Sales Associate - State	KY Real Estate Sales Associate - National
	Candidates	Candidates
First time Passes:	64 (53.78 %)	87 (73.11 %)
First time Fails:	55 (46.22 %)	32 (26.89 %)
Repeat Passes:	48 (42.11 %)	39 (42.39 %)
Repeat Fails:	66 (57.89 %)	53 (57.61 %)
Total	233	211

Procedural Development Specialist II Seth Branson reported the following educational and instructors' requests.

1) Provider

- a) The Lancaster Institute, LLC

2) Instructors

- a) Patrick Vaeth
- b) John Israel
- c) Lori Kimble
- d) Todd Ripka

3) Courses

A) Appraisal & Real Estate Career Academy

i) Kentucky Risk Management

Instructor(s): Nicole Knudtson, Cora Henerson, Kelly Human

CE Law: 2

PLE Hours: 2 Risk Management

B) Colibri

i) Enhancing Client Service Through AI Technology

Instructor(s): Robert Fleck

CE Hours: 2

ii) Kentucky Real Estate Principles

Instructor(s): Linda Leavitt

Pre-License Hours: 96

C) McKissock

i) Enhancing Client Service Through AI Technology



Instructor(s): Robert Fleck
CE Hours: 2

D) Northern Kentucky Association of Realtors

i) Title Road Map- From Commitments to Claims

Instructor(s): Patrick Vaeth
CE Hours: 3

E) Semonin Realtors

i) Listing Contract & Selling Disclosure

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Contracts

ii) Buyer Journey

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Agency

iii) CMA

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Electives

iv) Contingency Of Sale And Closing

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Electives

v) Seller Tools

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Advertising

vi) Forms & Disclosures

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Disclosures

vii) Mortgage For the Real Estate Agent

Instructor(s): Bryan Fuller, Kim Luckett, Nancy Baker
PLE Hours: 3 Finance

viii) Open Houses Fair Housing

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn,
Dana Anderson
PLE Hours: 1 Electives, 2 Fair Housing



ix) Professionalism & Etiquette

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn, Dana Anderson
PLE Hours: 3 Electives

x) Prospecting Staying In Flow

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn, Dana Anderson
PLE Hours: 3 Electives

xi) Sales Contract Line By Line

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn, Dana Anderson
PLE Hours: 3 Contracts

xii) Seller Journey

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr
PLE Hours: 3 Agency

xiii) In-Depth MLS Training

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Electives

xiv) KREC Licensee Compliance

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn, Dana Anderson
PLE Hours: 3 Licensee Compliance

xv) Risk Management Fair Housing

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn, Dana Anderson
PLE Hours: 1 Fair Housing, 2 Risk Management

xvi) Transaction & Data Management

Instructor(s): Erik Speaks, Joyce Duncan Mills, Carter Martin Jr., Kathryn Vaughn
PLE Hours: 3 Technology & Data Security

f) Kentucky Realtor Institute

i) Becoming Irreplaceable: Realtor Relevance in an Automating Workplace

Instructor(s): John Israel
CE Hours: 1
PLE Hours: 1 Electives



ii) Gifting That Gets Referrals and Reviews

Instructor(s): John Israel

CE hours: 1

PLE Hours: 1 Elective

g) Chicago Title Company

i) Understanding FinCEN for Realtors

Instructor(s): Jennifer Gayton, Sara Payne, Carmen Adams, Brittney Watson, David Harper

Broker Electives: 1

CE Hours: 1

h) The CE Shop

i) Wholesaling in Today's Market

Instructor(s): Susan Malloy, Amy Adams

CE Hours: 3

i) Southern Indian Realtors Association

i) Cybersecurity: How Technology Can Ruin Your Business

Instructor(s): Craig Grant

Broker Electives: 4

CE Hours: 4

j) WebCE, Inc.

i) Cybersecurity Best Practices for Real Estate Professionals

Instructor(s): Anne Hein

CE Hours: 3

k) Preferred Systems, Inc.

i) Waiving a Home Inspection: What Could Go Wrong?

Instructor(s): Todd Ripka

CE Hours: 1

ii) FHA Inspections: What You Need to Know

Instructor(s): Todd Ripka

CE Hours: 1

iii) VA Loan Inspections

Instructor(s): Todd Ripka

CE Hours: 1

iv) Avoiding the Aggravations of Home Inspections



Instructor(s): Todd Ripka
CE Hours: 2

l) Century Real Estate School

i) Principles and Practices

Instructor(s): Lucy T Brooks, Steve Medved
Pre-License Hours: 96

ii) Ky 96-Hour Salesperson Pre-License Course

Instructor(s): Lucy T Brooks, Steve Medved
Pre-License Hours: 96

m) Maysville Community & Technical College

i) Sorry It's Not My Job

Instructor(s): Virginia Lawson
CE Law: 3

ii) The Scariest Form in the RE Transaction

Instructor(s): Virginia Lawson
CE Law: 3

Commissioner Sickles made a motion to approve the education applications as presented by Mr. Branson. Commissioner Day seconded the motion. Having all in favor, the motion carried.

Commissioner Disney encouraged the commissioners and the public that if they have any input about CORE classes to reach out to Tracy Carroll or Seth Branson. Commissioner Disney also thanked Ms. Carroll for her hard work on this course. Ms. Carroll thanked the licensees for their outstanding feedback she has already received and thanked Mr. Disney for his review of the materials. Ms. Carroll advised that the final CORE version would be released very soon. Mr. Florence echoed Ms. Carroll's comments that the public has provided wonderful feedback thus far and that we had updated and revised the course accordingly.

KREA Legal Update

General Counsel Patrick Riley expressed his appreciation to all those in attendance and took a moment to introduce KREA's new Staff Attorney III, Danielle Haddad. He also announced that this meeting would be Paralegal Dréa Helton's final full board meeting. Ms. Helton shared a few words about her new role and expressed gratitude to the Commission for the support and opportunities she has received during her time with KREA.

General Counsel Riley added the following suggestions based on Deputy Executive Director Florence's earlier comments that "opting out" of a business address for the API feed would need further discussion.



Commissioner Sickles asked about the security of PSI information. Ms. Carroll advised that NDAs were in place and Mr. Florence continued that government email is a secure platform.

Committee Reports

1. Application Committee Report

Commissioner Sickles presented the following recommendation of the ARC meeting:

1. In Re: Investigative Report of **J.E.** – Recommend approval with one-year probationary period.
2. In Re: Investigative Report of **S.W.** – Recommend no action.

2. Complaint Committee Report

Commissioner Day presented the following recommendation of the CSC meeting:

1. **19-C-056** – Recommend rescinding fine of \$250 and rescind three hours of CE to **R.P.**
take no action on co-respondents
2. **22-C-044** – Recommend approve and execute final agreed order
3. **24-C-004** – Recommend further investigation
4. **24-C-014** – Recommend dismissal
5. **24-C-015** – Recommend further investigation
6. **24-C-016** – Recommend dismissal
7. **24-C-019** – Recommend further investigation
8. **24-C-024** – Recommend dismissal
9. **24-C-027** – Recommend dismissal
10. **24-C-031** – Recommend dismissal
11. **24-C-033** – Recommend further investigation
12. **24-C-034** – Recommend dismissal
13. **24-C-035** – Recommend further investigation
14. **24-C-036** – Recommend dismissal
15. **24-C-040** – Recommend further investigation



16. **24-C-048**— Recommend further investigation
17. **24-C-049** – Recommend further investigation
18. **25-C-025** – Recommend dismissal
19. **25-C-030** – Recommend dismissal
20. **In Re: Licensure of S.S.** – Recommend approve and execute final agreed order
21. **In Re: Self- Report of D.H.** – Recommend no action

Licensee Requests

1. **In Re: A.J.**

Closed Session

Commissioner Carter made a motion to enter closed session pursuant to KRS 61.815 and KRS 61.810(1)(c) and (j), with board staff and counsel, to discuss proposed or pending litigation and deliberate on individual adjudications at 9:36 a.m. ET as listed in the agenda and these minutes above. The motion was seconded by Commissioner Sickles. Having all in favor, the motion carried.

(Commissioner Hamilton joined the meeting during closed session at 9:44 a.m. ET due to technical difficulties.)

Reconvene in Open Session

Commissioner Carter made a motion to come back to open session at 10:0 a.m. ET. The motion was seconded by Commissioner Hamilton. Having all in favor, the motion carried.

Application Committee Report

Commissioner Sickles moved to adopt the Application Committee Report full recommendations as presented to the Board and recited in the recommendations as listed above in these minutes. Commissioner Carter seconded the motion. Having all in favor, motion carried.

Complaint Committee Report

Commissioner Day moved to adopt the Complaint Committee Report full recommendations as presented to the Board and recited in the recommendations as listed above in these minutes. Commissioner Carter seconded the motion. Having all in favor, motion carried.

Licensee Requests

Commissioner Carter made a motion to deny the request from A.J. Commissioner Hamilton seconded the motion. Having all in favor, motion carried.



New Business

Commissioner Sickles made a motion to approve to send up to ten (10) individuals to the KAR September 2025 meeting on September 25, 2025, in Louisville, Kentucky. Commissioner Day seconded the motion. With all in favor, the motion carried.

Commissioner Sickles inquired whether a board meeting could coincide with the KAR meeting. Mr. Florence advised that we would accommodate this request in 2026.

Commissioner Disney stated that he would like to see an analysis rubric to evaluate the education grant standards as previously advised by Commissioner Sickles.

Public Comments

Dr. Teresa Betts from Murray State University introduced herself. Dr. Betts handles the real estate program and grants. She asked for some background information about the program to make sure grant funds are being used effectively and appropriately. Upon advisement from Commissioner Sickles, Deputy Executive Director Gerald Florence said she would reach out to her with more information.

Approval Per Diem

1. Commissioner Carter made a motion to approve the per diem and travel expenses for the August 19, 2025, ARC Meeting. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried.
2. Commissioner Sickles made a motion to approve the per diem and travel expenses for the August 19, 2025, CSC Meeting. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried.
3. Commissioner Sickles made a motion to approve the per diem and travel expenses for the August 21, 2025, KREC Main Meeting. Commissioner Carter seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment

Commissioner Carter moved to adjourn the meeting at 10:30 a.m. ET. Commissioner Sickles seconded the motion. Having all in favor, the meeting adjourned.

Next KREC meeting will be held September 18, 2025.



Pursuant to KRS 324B.060, I, Tracy Carroll, Executive Director for the Kentucky Real Estate Authority (KREA) have reviewed and Approved the expenditures for the meeting of the Kentucky Real Estate Commission (“KREC” or “The Commission”) held on December 1. This Approval is based upon my review of the expenditures as described in the minutes and in greater detail as on file with the KREA. I did not review, nor did I participate in discussions, deliberations, or decisions regarding the actions taken by the Commission at this meeting related to individual disciplinary matters, investigations, or applicant reviews.

The Commission approved the minutes of its meeting at its meeting held on
September 18, 2025

Date: _____

