

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 Jennifer Brown-Day  
Commissioner Anthony Sickles

Commissioner Raquel Carter  
Chairperson Larry Disney

### KREA Staff

Tracy Carroll, Executive Director  
Gerald Florence, Deputy Executive Director  
Patrick Riley, General Counsel  
Seth Branson, Proc. Dev. Specialist II  
Randy Kloss, KREA Investigator

Dréa Helton, Paralegal  
Libby Johnson, Administrative Specialist  
Tim Nehring, Investigator  
Randy Kloss, 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
	Cash to Real Estate Authority	(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-JEF0-13N5					
		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
	Cash to Real Estate Authority	-	-	-	-
	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

<b>KY Broker</b>	<b>KY Real Estate Broker - State</b>	<b>KY Real Estate Broker - National</b>
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	Candidates	Candidates
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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 %)
<b>Total</b>	<b>12</b>	<b>9</b>

<b>KY License Reciprocity Broker</b>	<b>KY License Reciprocity Broker - State</b>
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	Candidates
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First time Passes:	2 (100.0 %)
First time Fails:	0 (0.0 %)
Repeat Passes:	0 (0.0 %)
Repeat Fails:	0 (0.0 %)
<b>Total</b>	<b>2</b>

<b>KY License Reciprocity Salesperson</b>	<b>KY License Reciprocity Salesperson - State</b>
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	Candidates
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First time Passes:	10 (66.67 %)
First time Fails:	5 (33.33 %)
Repeat Passes:	4 (44.44 %)
Repeat Fails:	5 (55.56 %)
<b>Total</b>	<b>24</b>



<b>KY Sales Associate</b>	<b>KY Real Estate Sales Associate - State</b>	<b>KY Real Estate Sales Associate - National</b>
	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 %)
<b>Total</b>	<b>233</b>	<b>211</b>

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: \_\_\_\_\_

