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Recovery Fund Education Grant Bulletin

Overview

The Kentucky Real Estate Commission (Commission) licenses real estate brokers and sales associates in Kentucky. The Commission aspires to improve professionalism in the real estate industry across the Commonwealth, through real estate education opportunities for consumers, potential license applicants, and real estate licensees alike. Pursuant to KRS 324.410(3)(c), the Commission, in its discretion, may make grants from the Recovery Fund “to establish a real estate chair or courses at Kentucky state institutions of higher learning for the purpose of making the courses available to licensees and the general public who may seek them on a college or university level[.]” The Commission is offering this grant for the academic year 2023 to 2024 (the “award period”).

How to Apply

The Recovery Fund Education Grant may be awarded to Kentucky state institutions of higher learning for proposed programs that demonstrate a clear understanding of the Commission’s goal of developing quality real estate education opportunities.

The Commission invites interested institutions to apply for the Recovery Fund Education Grant by submitting a proposal including the following items:

1. A description of the proposed program with an explanation of how the program will enhance real estate education in Kentucky.
2. A detailed grant budget including projected expenditures. The budget should include a complete breakdown of specific expenses, personnel usage, the usage of institution resources, as well as the percentage of program costs covered by the institution.
3. A complete list of potential real estate courses offered during the award period.
4. A syllabus or course outline for each course listed. The syllabus must contain objectives and goals, as well as a description of required assignments.
5. A list of textbooks and instructional materials used for each course.
6. A sample copy of the evaluation each student will receive at the end of each course.
7. A list of instructors with resumes or curriculum vitae. The list should also indicate the courses each instructor will teach.
8. The name of the Program Director who will be the individual authorized by the institution to oversee the program, assist in hiring instructors, and provide reports to the Commission as may be requested.

9. The name of the Fiscal Officer designated by the program who will be the individual authorized by the institution to submit documentation for reimbursement of grant funds.
10. For prior grant recipients, a summary of accomplishments of the program during the most recent academic year during which the institution received funds from this grant.

In addition, an applicant must deliver an oral presentation to the Commission regarding the applicant's proposed program during an Open Meeting of the Commission.

A Recovery Fund Education Grant proposal may be denied by the Commission in its discretion. Reasons for denial include but are not limited to: failure to submit a proposal including all items listed above; one or more courses and or instructors fail to meet the education standards outlined in 201 KAR 11:170; and failure to deliver an oral presentation.

Participation Requirements

Upon receipt of a Recovery Fund Education Grant, the following requirements must be met:

1. The Program Director will be responsible for reporting enrollment figures and class schedules to the Commission for monitoring purposes.
2. The program's Fiscal Officer will be responsible for submitting a quarterly expenditure report with legible copies of all receipts, invoices, and detail sheets listing expenditures in each budget category. No grant funds will be credited for expenses which are not fully documented. Reimbursement for expenses outside the award period are prohibited. Reports must be submitted by the due dates provided by the Commission, or reimbursement shall be denied. The fourth quarter report will also serve as the final report for the fiscal year. All invoicing forms will be furnished by the Commission. Failure to comply will result in a loss of funding for that quarter.
3. Reimbursements from grant proceeds will be prohibited for expenditures disallowed by the State employee travel administrative regulation, 200 KAR 2:006, Employees' reimbursement for travel. All reimbursements pursuant to an approved grant proposal shall be documented on the Standard Reimbursement Form, a copy of which will be sent to you electronically. By submitting a request for reimbursement, grant recipients acknowledge that 200 KAR 2:006 shall govern grant expenditures for State employee travel.
4. The Program Director will establish safeguards to prohibit employees and instructors from using their positions for a purpose that is or gives the appearance of being motivated by a desire for private gain for themselves or others, particularly those with whom they have a family, business, or other ties.
5. Funds may not be transferred from one budget category to another without prior written approval from the Commission.
6. Education grant funds may be discontinued if Commission finds a substantial failure to comply with programmatic and budgetary guidelines. Failure to submit timely quarterly reports shall be considered a substantial failure to comply with grant guidelines.
7. This grant will only be spent to support activities cited in the approved grant proposal and only for the sole benefit of the real estate education program. Any work associated with Commission funding is the property of the Commission. Materials submitted to Commission with the institution's invoice shall demonstrate or provide evidence of each expenditure's conformance with the requirement.

8. Courses should have a minimum enrollment of 10 students. Upon written request by the Program Director, the Commission may approve a class with less than 10 students. Approval shall be in writing. Full reimbursement for instructor salaries shall not be available for classes that are allowed to proceed with less than 10 students without prior written approval from Commission.
9. The Commission may direct the Commission's Education Coordinator or other designated representative(s) to monitor any program or portion of a course being conducted.
10. Any violation of the provisions of KRS 324.410, these guidelines, or misrepresentation on the grant proposal or program recipient reports to the Commission shall result in termination of the grant, withdrawal of the funds, and ineligibility to receive future Recovery Fund Education Grants from the Commission.

How to Submit for Reimbursement for Covered Expenditures

The Recovery Fund Education Grant payments may be awarded to Kentucky state institutions of higher learning on a reimbursement basis. Participants must submit appropriate reports and documentation to the Commission quarterly. The grant may only cover expenditures in the following categories:

1. In-state travel – lodging, mileage, and meals (if not furnished), for Commission or Real Estate Educators Association sponsored workshops.
2. Out-of-state travel – limited to attendance at the Real Estate Educators Association Regional or National Conference: (Conference registration fees, lodging, airfare/mileage, meals or miscellaneous expenses such as taxi or shuttle service. Funds to attend optional recreational events shall not be expended from the grant.) No more than two instructors from each school shall be allowed to use funds for out-of-state travel.
3. Library – must be used for purchase of real estate materials only for the library at the institution. Materials must be available for general use by students and faculty.
4. The Commission will authorize the payment from the grant of dues to the Real Estate Educators Association and the Kentucky Chapter for the program director and one instructor (or two instructors if the program director so chooses) involved in teaching real estate courses during the school year.
5. Proposals for the purchase of capital equipment items may be submitted with a detailed description of how the purchase will be used. The Commission discourages the use of grant funds for equipment needs and would prefer that funds be earmarked to enhance the real estate courses rather than for the purchase of equipment.

The following expenditures are not eligible for reimbursement:

1. Payment of real estate board or MLS dues.
2. Fees for course applications to the Commission.
3. Fees for instructor applications to the Commission.
4. Overhead or indirect costs of the institution.