



Andy Beshear
Governor

Jacqueline Coleman
Lieutenant Governor

PUBLIC PROTECTION CABINET

Kentucky Real Estate Commission

Mayo-Underwood Building
500 Mero Street, 2NE09
Frankfort, Kentucky 40601
Phone: (502) 564-7760
<https://krec.ky.gov>

Ray A. Perry
Secretary

DJ Wasson
Deputy Secretary

KENTUCKY REAL ESTATE COMMISSION

Kentucky Real Estate Commission Meeting

MEETING MINUTES

November 14, 2024

9:00 a.m.

Mayo-Underwood Conference Room 271SE
500 Mero Street, Frankfort, Kentucky 40601

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

Commission Members Present

Commissioner Jennifer Brown-Day
Commissioner Raquel Carter
Commissioner Denise Hamilton
Commissioner Anne Butler
Chairmen & Commissioner Larry Disney

Commission Members Not Present

Commissioner Anthony Sickles

KREA Staff

Tracy Carroll, Executive Director
Gerald Florence, Deputy Executive Director
Patrick Riley, General Counsel
Seth Branson, Procedures Development Specialist I
Randy Kloss, KREA Investigator
Angie Reynolds, Administrative Specialist Senior
Dréa Helton, Paralegal
Elizabeth Johnson, Administrative Specialist



Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Commissioner Chairperson, Larry Disney, at 9:01 a.m. on **November 14, 2024**. 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 Day made a motion to approve the **October 17, 2024**, Committee Meeting Minutes as presented, Commissioner Butler seconded the motion. With all in favor, the motion carried unanimously.

KREA Update

Executive Director, Tracy Carroll, thanked everyone for their time and attendance. She also offered a special gratitude and thanks to those, whether it be themselves or a family member, who have serviced this country.

Deputy Executive Director, Gerald Florence, announced that Executive Administrative Secretary Terri Hulette last day was October 31st. Her duties are currently being transferred to himself and other employees including most recent new hire, Elizabeth Johnson, part-time Administrative Assistant in the interim until a replacement can be found.

At this time Deputy Executive Director, 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					
		FY23 Actual	FY24 Actual	FY25 Operating Budget 7/2024	FY25 YTD 11/1/24
	Source of Funds				
	Restricted Funds				
	Balance Forward	1,826,814.29	1,565,978.02	2,822,100.00	2,822,101.48
R382	License Examination Fee		60.00		
R383	Initial License Fee	99,302.00	91,370.00	100,000.00	26,450.00
R384	Renewal License Fee	7,380.00	1,199,170.00	25,000.00	5,904.00
R385	Reinstatement License Fee	27,290.00	16,960.00	40,000.00	4,111.00
R386	Other Fees Related To Licenses	54,420.00	64,019.00	60,000.00	13,817.00
R404	General Fees From Public	37,035.00	174,095.00	50,000.00	12,455.00
R701	Fines	189,150.00	355,000.00	150,000.00	27,400.00
R839	Other Deposits	180.00	51.68		
	Total Revenue	414,757.00	1,900,725.68	425,000.00	90,137.00
	<i>Cash to Real Estate Authority</i>	<i>(817,000.00)</i>	<i>(817,000.00)</i>	<i>(1,415,000.00)</i>	<i>(707,400.00)</i>
	Total Balance Forward + Revenue - Cash	1,424,571.29	2,649,703.70	1,832,100.00	2,204,838.48
	Expenses				
E114	Per Diem (Boards & Comm)	34,200.00	29,100.00	34,200.00	9,300.00
E121	Employers FICA	2,616.30	2,226.15	2,600.00	711.45
	Total Per Diem and Fringe Benefits	36,816.30	31,326.15	36,800.00	10,011.45
	Other Personnel Costs	(186,094.64)	(204,204.50)	62,800.00	(49,205.00)
	Total Personnel Costs	(149,278.34)	(172,878.35)	99,600.00	(39,193.55)
	Total Operating Costs	7,871.61	480.57	21,800.00	429.13
	Total Expenditures	(141,406.73)	(172,397.78)	121,400.00	(38,764.42)
	Total Revenue + Balance Forward minus Total Expenditures	1,565,978.02	2,822,101.48	1,710,700.00	2,243,602.90
Notes:					
** Total allotment (spending authority) for FY25 is \$121,400.					
** Approximate salary and fringe of employees assigned to KREC - \$409,068.22.					
** Approximate salary and fringe of administrative employees assigned to Real Estate Authority - \$1,096,849.72.					
** Operating Costs include travel.					

Education and Licensing Report

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

1. PSI Testing Statistics



WEST	NORTHEAST	SOUTHEAST	MIDWEST	SOUTHWEST
Montana	Maine	Virginia	Ohio	New Mexico
Wyoming	New Hampshire	West Virginia	Indiana	Oklahoma
Colorado	Vermont	Kentucky	Illinois	Texas
Idaho	Massachusetts	Tennessee	Michigan	Arizona
Utah	Rhode Island	North Carolina	Wisconsin	
Nevada	Connecticut	South Carolina	Minnesota	
Washington	New York	Georgia	Iowa	
Oregon	New Jersey	Florida	Missouri	
California	Pennsylvania	Alabama	North Dakota	
Alaska	Maryland	Mississippi	South Dakota	
Hawaii	Delaware	Louisiana	Nebraska	
		Arkansas	Kansas	
		District of Columbia		
Quarter 1 2024			Quarter 1 2024	
National Broker Exam			National Salesperson Exam	
Row Labels	Average of 1st Time %		Row Labels	Average of 1st Time %
Midwest	68%		Midwest	54%
Northeast	63%		Northeast	45%
Southeast	68%		Southeast	54%
Southwest	41%		Southwest	
West	80%		West	63%

Commissioner Carter asked to be provided this information throughout the year as it is available.

Seth Branson reported the following educational and instructors requests with exception of A.C. who will be discussed in closed session:

- 1) Instructors
 - a) A.C.
- 2) Continuing Education & Post-Licensing Education Courses
 - a) Building Industry Association of Greater Louisville
 Realtors and Builders: Great Relationships Benefit Consumers
 Instructor(s): D.P.
 CE Hours: 3

Top Ten Questions in New Construction: Great Results for Consumers, Builders, and Realtors!
 Instructor(s): D.P.



CE Hours: 3

- b) Colibri
Negotiation Fundamentals
Instructor(s): R.F.
CE Hours: 3

Negotiation Model and Case Studies
Instructor(s): R.F.
CE Hours: 3

- c) Kaplan
Undesigning Injustice Online Video Course
Instructor(s): T.H.
CE Hours: 3
PLE Hours: 3 Fair Housing

- d) McKissock
Negotiation Fundamentals
Instructor(s): R.F.
CE Hours: 3

Negotiation Model and Case Studies
Instructor(s): R.F.
CE Hours: 3

- e) Redd, Brown & Williams Real Estate Services
Real Estate Contracts
Instructor(s): P.D.B.
CE Law: 3
PLE Hours: 3 Contracts

Real Estate Environmental issues & Regulatory
Instructor(s): PD.B.
CE Hours: 3
PLE Hours: 3 Electives

- f) Kentucky Realtor Institute
Instructor(s): A.C.
CE Hours: 3
Broker Electives: 3

Mr. Branson requested the Commission's approval of the education and instructors' applications as presented, excluding the application of A.C., which will be discussed in closed session. At this

time, it was decided to hold the overall vote for after closed session.

At this time Deputy Executive Director, Gerald Florence, asked the Commission for approval of travel for four (4) staff members of KREC to attend the Association of Real Estate License Law Officials (ARELLO) Regulatory Leadership Summit.

Commissioner Carter made a motion to approve four (4) members of KREC to attend the Association of Real Estate License Law Officials (ARELLO) Regulatory Leadership **Summit**. The motion was seconded by Commissioner Day. With all in favor, the motion carried.

KREA Legal Update

General Counsel, Patrick Riley, thanks everyone for their service to the country. He also stated that he wanted to thank Ms. Terri Hulette for her five years of outstanding service to KREA. She did a fantastic job, and we wish her the best in her future endeavors.

He presented the 2025 KREC Calendar to the Commissioners for their approval.

Commissioner Carter made a motion to approve the 2025 KREC Calendar as presented. The motion was seconded by Commissioner Butler. With all in favor, the motion carried.

Committee Reports

Applicant Review Committee (ARC)

Commissioner Day presented the following recommendation of the ARC meeting:

1. Recommend further investigation of M.B.
2. Recommend approval of C.S.
3. Recommend approval of D.J.
4. Recommend approval of B.S.
5. Recommend approval of V.T.
6. Recommend administrative approval of L.N.

Complaint Screening Committee (CSC)

Commissioner Carter presented the following recommendations of the CSC meeting:

1. 22-C-047 – Recommend to the full board for dismissal.
2. 22-C-016 – Recommend to the full board for dismissal.
3. 22-C-019 – Recommend to the full board for dismissal.
4. 22-C-021 – Recommend to the full board for dismissal.
5. 22-C-022 – Recommend to the full board for dismissal.
6. 22-C-025 – Recommend to the full board for dismissal.
7. 22-C-026 – Recommend to the full board for dismissal.
8. 22-C-028 – Recommend to the full board for further investigation.
9. 22-C-029 – Recommend to the full board for dismissal.
10. 22-C-030 – Recommend to the full board for further investigation.



11. 23-C-029 – Recommend to the full board for further investigation.
12. 24-C-036 – Recommend to request a sworn answer and for further investigation.
13. 21-C-037 – Recommend to remove from abeyance, accepted the withdraw request as presented and dismiss.
14. 24-C-012 – Recommend to request a sworn answer and for further investigation.
15. 24-KREC-001 – Recommend final approval of the signed Agreed Order as presented.
16. 23-C-014 – Recommend to the full board for further investigation.

Licensees Request

None at this time

Closed Session

At 9:20 a.m., Commissioner Hamilton 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 individual adjudication in the items as listed in the above-listed committee reports and/or the following matters, as presented: **A.C., M.B., C.S., D.J., B.S., V.T. and L.N. (ARC); 22-C-047, 22-C-016, 22-C-019, 22-C-021, 22-C-022, 22-C-025, 22-C-026, 22-C-028, 22-C-029, 22-C-030, 23-C-029, 24-C-036, 21-C-037, 24-C-012, 24-KREC-001 and 23-C-14 (CSC); Education and Instructor approval and KREC Education Grants** No action will be taken in closed session. All decisions regarding these matters will be finalized when the Commission reconvenes in open session. Commissioner Butler seconded the motion, and the Commissioners entered into closed session.

Reconvene Open Session

Commissioner Hamilton moved to come out of closed session and Commissioner Butler seconded the motion. The Kentucky Real Estate Commission Meeting resumed in open session at 9:58 a.m.

Applicant Review Committee (ARC)

Commissioner Hamilton moved to adopt the **Applicant Review Committee's** full recommendations as discussed in closed session, and recited the recommendations as listed above in these minutes. Commissioner Day seconded the motion. Having all in favor, the motion(s) carried.

Complaint Screening Committee (CSC)

Commissioner Day moved to adopt the **Complaint Screening Committee's** recommendations as presented to the Commission Butler, and recited the recommendations as listed above in these minutes. Commissioner seconded the motion. Having all in favor, motion carried.

Education

Commissioner Carter made a motion to approve the education applications as presented above including the administrative approval of the instructor application of A.C.; Commissioner



Hamilton seconded the motion. Commissioner Disney abstained from the discussion and the vote. Remaining all in favor, motion carried.

KREC Education Recovery Fund Grant Application

1. Western Kentucky University Real Estate Education Grant Application was presented by Dr. Said Ghezal.
2. University of Louisville Real Estate Education Grant Application was presented by Zang May.
3. Bluegrass Community and Technical College Real Estate Education Grant Application was presented by Sherry Wand.

At 10:20 a.m., Commissioner Hamilton made a motion to enter back into closed session, pursuant to KRS 61.815 and KRS 61.810(1)(c) and (j), with board staff and counsel, to discuss proposed changes made by **Bluegrass Community and Technical College Real Estate** regarding their **Education Grant Application** after it was submitted. No action will be taken in closed session. All motions will be made when the Commission reconvenes in open session. Commissioner Butler seconded the motion, and the Commissioners returned to closed session.

Reconvene Open Session

Commissioner Day moved to come out of closed session and Commissioner Butler seconded the motion. The Kentucky Real Estate Commission Meeting resumed in open meeting session at 10:29 a.m.

Commissioner Butler moved to adopt the Grant applications of Western Kentucky University, University of Louisville, and Bluegrass Community and Technical College as presented for the 2024-2025 calendar year as presented to the Commission. Commissioner Day seconded the motion. Having all in favor, motion carried.

New Business

No new business at this time.

Public Comments

Mr. Chad Stice asked if he had been approved because he missed the verdicts of the ARC meeting details. General Counsel Riley inform Mr. Stice that he would be contacted with the results.

Approval Per Diem

1. Commissioner Carter made a motion to approve the per diem and travel expenses for the November 12, 2024, **ARC** Meeting for Commissioner Disney and Commissioner Day. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
2. Commissioner Day made a motion to approve the per diem and travel expenses for the November 12, 2024, **CSC** Meeting for Commissioner Hamilton, and Commissioner Carter. Commissioner Butler seconded the motion. Having all in favor, the motion carried.



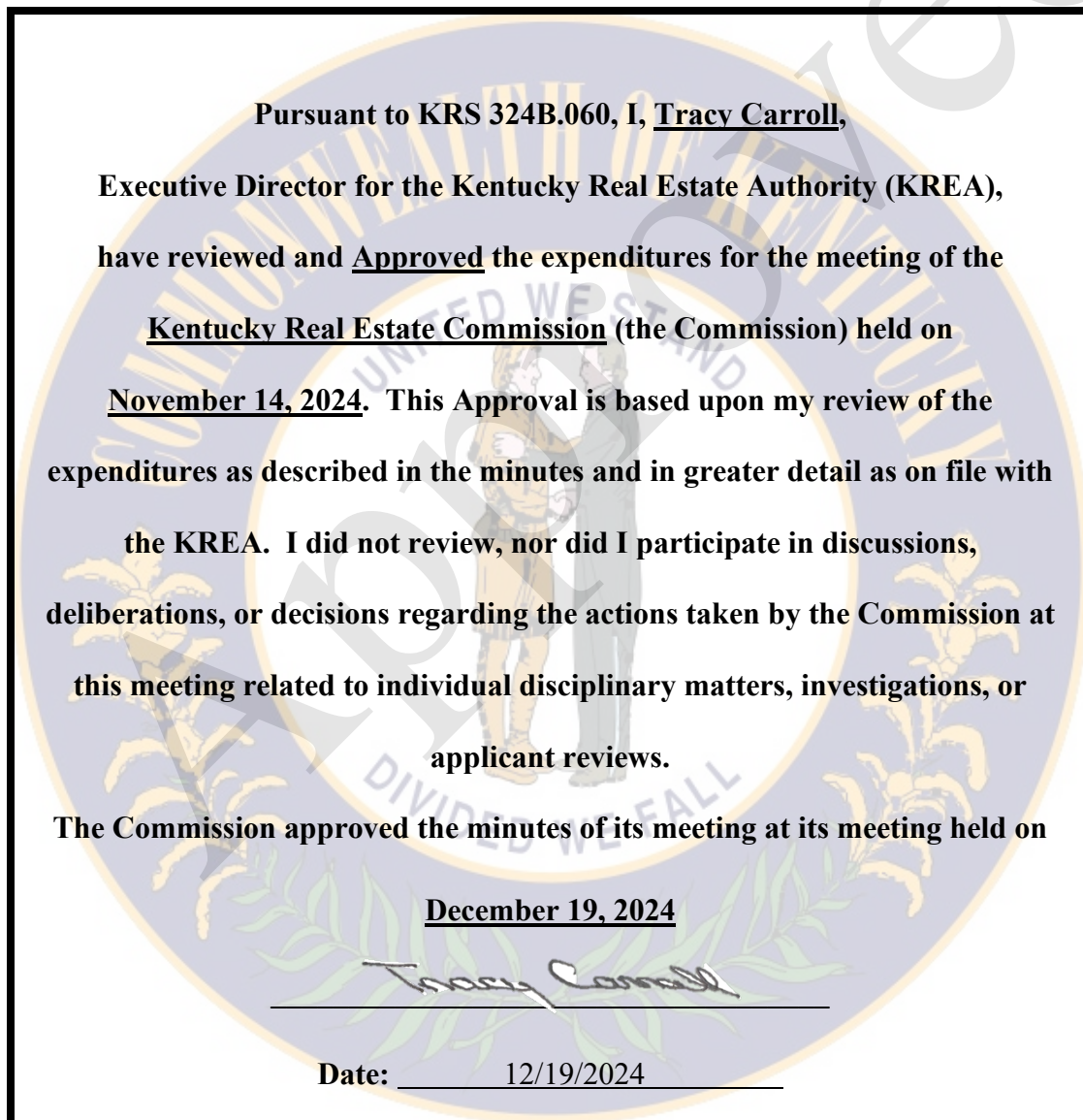
3. Commissioner Carter made a motion to approve the per diem and travel expenses for the November 14, 2024, **KREC** Regular meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment


Commissioner Butler made a motion to adjourn the meeting. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried. The meeting was adjourned at 10:37 a.m. EST.

Next Scheduled Meeting

The next regular meeting of the Kentucky Real Estate Commission is at 9:00 a.m. on **December 19, 2024.**



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 (the Commission) held on
November 14, 2024. 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
December 19, 2024



Date: 12/19/2024