



Andy Beshear
Governor

Ray A. Perry
Secretary

Jacqueline Coleman
Lieutenant Governor

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

February 20, 2025

9:00 a.m. EST

Mayo-Underwood Conference Room 229NE
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 “The Commission”) meeting was held on **February 20, 2025**, at the Mayo-Underwood Building, Frankfort, Kentucky 40601, Conference Room 229NE, and by videoconference via MS Teams.

Commissioners Present

Chairperson Larry Disney
Commissioner Denise Hamilton

Commissioner Anne Butler
Commissioner Anthony Sickles

Commissioners Not Present

Commissioner Jennifer Brown-Day

Commissioner Raquel Carter

KREA Staff

Tracy Carroll, Executive Director
Gerald Florence, Deputy Executive Director
Patrick Riley, General Counsel
Angie Reynolds, Administrative Specialist
Senior
René Rogers, Staff Attorney III
Elizabeth Johnson, Administrative Specialist

Seth Branson, Procedures Development
Specialist I
Randy Kloss, KREA Investigator
Dréa Helton, Paralegal

Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Chairperson Larry Disney at 9:00 a.m. EST on **February 20, 2025**. Roll call was taken, and a quorum was present. Chairperson Disney expressed compassion for those affected by the recent flooding in Kentucky, including some of the KREC Board Members. Guests were welcomed and introductions to staff and Commissioners were made.

Approval of Meeting Minutes

Commissioner Sickles made a motion to approve the revised KREC March 21, 2024, Meeting Minutes as revised and then presented. Commissioner Butler seconded the motion. With all in favor, the motion carried unanimously.

Commissioner Butler made a motion to approve the KREC January 16, 2025, Meeting Minutes as presented. Commissioner Hamilton seconded the motion. With all in favor, the motion carried unanimously.

Special Recognition

KREC Special Recognition has been postponed due to weather.

KREA Update

Executive Director Tracy Carroll thanked everyone for their time and attendance and gave an announcement about the upcoming KREC Board Training. She stated that the Commissioners' attendance at this training would be appreciated.

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

Real Estate Commission					
58-677-677A-677E-JEE0-13N8					
		FY23 Actual	FY24 Actual	FY25 Operating Budget 7/2024	FY25 YTD 2/3/25
	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	42,160.00
R384	Renewal License Fee	7,380.00	1,199,170.00	25,000.00	11,214.00
R385	Reinstatement License Fee	27,290.00	16,960.00	40,000.00	5,611.00
R386	Other Fees Related To Licenses	54,420.00	64,019.00	60,000.00	27,242.00
R404	General Fees From Public	37,035.00	174,095.00	50,000.00	26,115.00
R701	Fines	189,150.00	355,000.00	150,000.00	66,600.00
R839	Other Deposits	180.00	51.68		
	Total Revenue	414,757.00	1,900,725.68	425,000.00	178,942.00
	<i>Cash to Real Estate Authority</i>	<i>(817,000.00)</i>	<i>(817,000.00)</i>	<i>(1,415,000.00)</i>	<i>(1,061,200.00)</i>
	Total Balance Forward + Revenue - Cash	1,424,571.29	2,649,703.70	1,832,100.00	1,939,843.48
	Expenses				
E114	Per Diem (Boards & Comm)	34,200.00	29,100.00	34,200.00	19,200.00
E121	Employers FICA	2,616.30	2,226.15	2,600.00	1,468.80
	Total Per Diem and Fringe Benefits	36,816.30	31,326.15	36,800.00	20,668.80
	Other Personnel Costs	(186,094.64)	(204,204.50)	62,800.00	(77,543.50)
	Total Personnel Costs	(149,278.34)	(172,878.35)	99,600.00	(56,874.70)
	Total Operating Costs	7,871.61	480.57	21,800.00	487.03
	Total Expenditures	(141,406.73)	(172,397.78)	121,400.00	(56,387.67)
	Total Revenue + Balance Forward minus Total Expenditures	1,565,978.02	2,822,101.48	1,710,700.00	1,996,231.15
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

KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 01/01/24 - 12/31/24

Printed on 02/14/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	30 (34.88 %)	68 (79.07 %)
First time Fails:	56 (65.12 %)	18 (20.93 %)
Repeat Passes:	55 (49.11 %)	22 (68.75 %)
Repeat Fails:	57 (50.89 %)	10 (31.25 %)
Total	198	118

KY License Reciprocity Broker	KY License Reciprocity Broker - State
	Candidates
First time Passes:	22 (51.16 %)
First time Fails:	21 (48.84 %)
Repeat Passes:	16 (44.44 %)
Repeat Fails:	20 (55.56 %)
Total	79

KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State
	Candidates
First time Passes:	71 (44.38 %)
First time Fails:	89 (55.63 %)
Repeat Passes:	65 (50.39 %)
Repeat Fails:	64 (49.61 %)
Total	289



KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 01/01/23 - 12/31/23

Printed on 02/14/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	28 (45.9 %)	42 (68.85 %)
First time Fails:	33 (54.1 %)	19 (31.15 %)
Repeat Passes:	26 (48.15 %)	15 (53.57 %)
Repeat Fails:	28 (51.85 %)	13 (46.43 %)
Total	115	89

KY License Reciprocity Broker	KY License Reciprocity Broker - State
	Candidates
First time Passes:	30 (52.63 %)
First time Fails:	27 (47.37 %)
Repeat Passes:	21 (42.86 %)
Repeat Fails:	28 (57.14 %)
Total	106

KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State
	Candidates
First time Passes:	87 (58.0 %)
First time Fails:	63 (42.0 %)
Repeat Passes:	71 (57.72 %)
Repeat Fails:	52 (42.28 %)
Total	273

KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 01/01/22 - 12/31/22

Printed on 02/14/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	54 (50.94 %)	71 (66.98 %)
First time Fails:	52 (49.06 %)	35 (33.02 %)
Repeat Passes:	45 (54.88 %)	27 (45.0 %)
Repeat Fails:	37 (45.12 %)	33 (55.0 %)
Total	188	166

KY License Reciprocity Broker	KY License Reciprocity Broker - State
	Candidates
First time Passes:	21 (42.86 %)
First time Fails:	28 (57.14 %)
Repeat Passes:	24 (57.14 %)
Repeat Fails:	18 (42.86 %)
Total	91

KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State
	Candidates
First time Passes:	110 (56.41 %)
First time Fails:	85 (43.59 %)
Repeat Passes:	82 (64.57 %)
Repeat Fails:	45 (35.43 %)
Total	322

KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 01/01/21 - 12/31/21

Printed on 02/14/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	55 (52.88 %)	75 (72.82 %)
First time Fails:	49 (47.12 %)	28 (27.18 %)
Repeat Passes:	52 (52.0 %)	38 (49.35 %)
Repeat Fails:	48 (48.0 %)	39 (50.65 %)
Total	204	180

KY License Reciprocity Broker	KY License Reciprocity Broker - State
	Candidates
First time Passes:	16 (53.33 %)
First time Fails:	14 (46.67 %)
Repeat Passes:	11 (45.83 %)
Repeat Fails:	13 (54.17 %)
Total	54

KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State
	Candidates
First time Passes:	60 (55.56 %)
First time Fails:	48 (44.44 %)
Repeat Passes:	33 (57.89 %)
Repeat Fails:	24 (42.11 %)
Total	165

Kentucky Real Estate Commission Testing Data 2024

Q1

National Broker Exam	
Region	Avg pass rate for 1st Time test takers
Midwest	68%
Northeast	63%
Southeast	68%
West	80%

KY 72%

National Salesperson Exam	
Region	Avg pass rate for 1st Time test takers
Midwest	54%
Northeast	45%
Southeast	54%
West	63%

63%

Q2

National Broker Exam	
Region	Average of 1st Time %
Midwest	63%
Northeast	67%
Southeast	58%
West	67%

KY 74%

National Salesperson Exam	
Region	Average of 1st Time %
Midwest	53%
Northeast	49%
Southeast	50%
West	61%

60%

Q3

National Broker Exam	
Region	Average of 1st Time % Pass
Midwest	66%
Northeast	68%
Southeast	62%
West	63%

KY 86%

National Salesperson Exam	
Region	Average of 1st Time % Pass
Midwest	51%
Northeast	42%
Southeast	51%
West	59%

62%

After the previous presentation by Deputy Executive Director Florence, Commissioner Sickles praised Mr. Florence’s good work in preparing the education statistics. Commissioner Sickles also requested more of this type of data in the future to be able to compare “apples to apples” with reference to the meaning behind the numbers.



Procedures Development Specialist I Seth Branson reported the following educational and instructor requests:

1) **Providers**

- a) Key One Realty

2) **Instructors**

- a) Jason Kron
- b) Sara Payne
- c) Jennifer Gayton
- d) Todd Pajonas

3) **Courses**

a) **At Your Own Pace**

i) **Kentucky 6 Hour Core Real Estate Financing**

Instructor(s): Sheri Wytcherley

CE Law: 3

CE Hours: 6

b) **Kentucky CCIM Chapter**

i) **A Basic Guide to IRC 1031 Tax Deferred Exchanges**

Instructor(s): Jason Kron, Todd Pajonas

CE Law: 3

c) **A-Pass-Weikel Institute**

i) **Kentucky Core Course**

Instructor(s): John J. Weikel

CE Law: 6 Hours

d) **Bluegrass REALTORS**

i) **ABR-Accredited Buyers Representative**

Instructor(s): Sandy Huwel

CE Hours: 9

CE Law: 6

PLE Hours: 3 Agency, 2 Risk Management, 1 Elective, 3 Contracts

Broker Electives: 16

- ii) Breaking News Not The Rules**
Instructor(s): Jonah Mitchell
CE Law: 3
PLE Hours: 2 Risk Management, 1 Electives
- iii) Business Building by Prospecting**
Instructor(s): Cindy Crutcher, Darlene Hirth, Kenny Hawkins, Anne Ruemler
CE Hours: 3
PLE Hours: 3 Electives
- iv) Buyer Disclosure**
Instructor(s): Cindy Crutcher, Darlene Hirth, Kenny Hawkins, Anne Ruemler
CE Law: 3
PLE Hours: 3 Disclosure
- v) Buyer Forms**
Instructor(s): Maria Gnas, Carole Schoo, Kristy Gooch, John Groft
CE Law: 3
PLE Hours: 3 Contracts
- vi) Closing Time Hazards**
Instructor(s): Jonah Mitchell
CE Laws: 3
PLE Hours: 3 Electives
- vii) Code of Ethics vs License Law**
Instructor(s): Virginia Lawson
CE Law: 3
PLE Hours: 1 Electives, 2 Risk Management
- viii) DotLoop-A Paperless Solution for Agents**
Instructor(s): Cindy Crutcher, Darlene Hirth, Kenny Hawkins, Anne Ruemler
CE Hours: 3
PLE Hours: 3 Technology & Data Security
- ix) Ethics: At The Heart of Doing Estates Right**
Instructor(s): Jonah Mitchell
CE Law: 3

PLE Hours: 1 Electives, 2 Risk Management

x) **Fair Housing**

Instructor(s): Jonah Mitchell

CE Law: 3

PLE Hours: 3 Fair Housing

xi) **Farming, Marketing & Prospecting Like A Pro**

Instructor(s): Tara Smith

CE Hours: 3

PLE Hours: 3 Electives

xii) **Finance 101**

Instructor(s): Bryan May

CE Hours: 3

PLE Hours: 3 Finance

xiii) **Finance 102**

Instructor(s): Bryan May

CE Elective: 3

PLE Hours: 3 Finance

xiv) **Finance 103**

Instructor(s): Bryan May

CE Elective: 3

PLE Hours: Finance 3

xv) **Kentucky Core Course**

Instructor(s): Virginia Lawson, Jonah Mitchell, Cindy Crutcher, Misty Gammon

CE Law: 6

xvi) **KHC Financing**

Instructor(s): Melissa Johnson, Kay Smith, Krista McIver

CE Law: 3

PLE Hours: 3 Finance

xvii) **Law of Agency**

Instructor(s): Virginia Lawson

CE Law: 3

PLE Hours: 3 Agency

- xviii) License Law & Regulation Update**
Instructor(s): Virginia Lawson
CE Law: 3
PLE Hours: 1 Electives, 2 Risk Management
- xix) Licensee Compliance**
Instructor(s): Virginia Lawson, Jonah Mitchell, Cindy Crutcher, Misty Gammon
CE Law: 3
PLE Hours: 3 Licensee Compliance
- xx) Managing Online Transactions-DotLoop**
Instructor(s): Samantha Schultz, Katie Bloebaum
CE Hours: 3
PLE Hours: 3 Technology & Data Security
- xxi) Master Commissioner Sales**
Instructor(s): Jonah Mitchell
CE Law: 3
PLE Hours: 3 Finance
- xxii) Mortgage Pitfall**
Instructor(s): Bryan May, Jeff Ratanapool
CE Law: 3 Law
PLE Hours: 3 Finance
- xxiii) MRP-Military Relocation Professional**
Instructor(s): Art Reed
Broker Electives: 7
CE Law: 3
CE Hours: 6
PLE Hours: 6 Electives
- xxiv) NHC-New Home Construction & Buyer Rep**
Instructor(s): Sandy Huwel
Broker Electives: 8
CE Law: 3
CE Hours: 6
PLE Hours: 6 Electives

- xxv) Oh No! What Did I Do Wrong This Time?**
Instructor(s): Virginia Lawson
CE Law: 3
PLE Hours: 3 Agency
- xxvi) Property Management**
Instructor(s): Jonah Mitchell
CE Law: 3
PLE Hours: 3 Electives
- xxvii) PSA-Pricing Strategies Advisor**
Instructor(s): Sandy Huwel
Broker Electives: 8
CE Hours: 6
CE Law: 3
PLE Hours: 3 Electives, 3 Agency
- xxviii) Real Estate Advertising 101**
Instructor(s): Tara Smith
CE Hours: 3
PLE Hours: 3 Advertising
- xxix) Real Estate Mortgage Fraud**
Instructor(s): Larry Disney
CE Law: 3
PLE Hours: 3 Finance
- xxx) RENE-Real Estate Negotiations Expert**
Instructor(s): Sandy Huwel
Broker Electives: 16
CE Hours: 9
CE Law: 6
PLE Hours: 3 Agency, 3 Contracts, 3 Disclosure
- xxxi) Renovation Mortgages**
Instructor(s): Joe Daly
CE Hours: 3
PLE Hours: 3 Finance
- xxxii) Risky M's of Real Estate**

Instructor(s): Virginia Lawson
CE Law: 3
PLE Hours: 3 Disclosure

xxxiii) Safety in the Real Estate World

Instructor(s): Greg Epley
CE Hours: 3 Hours
PLE Hours: 3 Electives

xxxiv) Seller Forms

Instructor(s): Maria Gnas, Carole Schoo, Kristy Gooch, John Groft
CE Law: 3
PLE Hours: 3 Contracts

xxxv) SOLD! SOLD ! SOLD! Agents & Auctions

Instructor(s): Jonathan Noel
CE Hours: 3
PLE Hours: 3 Electives

xxxvi) SRES-Senior Real Estate Specialist

Instructor(s) Art Reed
Broker Electives: 16
CE Hours: 9
CE Law: 6
PLE Hours: 1 Electives, 3 Agency, 3 Fair Housing, 2 Risk Management

xxxvii) The Buyer & Seller Agency Forms

Instructor(s): Cindy Crutcher, Anne Ruemler, Darlene Hirth, Kenny Hawkins
CE Law: 3
PLE Hours: 3 Agency

xxxviii) The Home Inspection: It's Role in KY Real Estate

Instructor(s): Michael Green
CE Hours: 3
PLE Hours: 3 Electives

xxxix) The Latest Do's & Don'ts-Drones/Scams/Tenant Rights

Instructor(s): Jonah Mitchell
CE law: 3
PLE Hours: 3 Electives

xl) To Disclose or Not To Disclose

Instructor(s): Virginia Lawson

CE Law: 3

PLE Hours: 3 Disclosure

xli) Using RPR to Better Serve Buyers & Sellers

Instructor(s): Steve Bagby

CE Hours: 3

PLE Hours: 3 Technology & Data Security

e) Chicago Title Insurance Company

i) The Enhanced Policy

Instructor(s): Jennifer Gayton, Sara Payne

CE Hours: 1

f) Colibri

i) Kentucky Business Planning

Instructor(s): Linda Leavitt

PLE Hours: 3 Electives

ii) Kentucky Advertising

Instructor(s): Linda Leavitt

PLE Hours: 3 Advertising

iii) Kentucky Agency

Instructor(s): Linda Leavitt

PLE Hours: 6 Agency

iv) Kentucky Contracts

Instructor(s): Linda Leavitt

PLE Hours: 6 Contracts

v) Kentucky Disclosures

Instructor(s): Linda Leavitt

PLE Hours: 3 Disclosure

vi) Kentucky Fair Housing



Instructor(s): Linda Leavitt
PLE Hours: 3 Fair Housing

vii) Kentucky Finance

Instructor(s): Linda Leavitt
PLE Hours: 3 Finance

viii) Kentucky Land Use

Instructor(s): Linda Leavitt
PLE Hours: 3 Electives

ix) Kentucky Licensee Compliance Course

Instructor(s): Linda Leavitt
PLE Hours: 3 Licensee Compliance

x) Kentucky Property Management 1

Instructor(s): Linda Leavitt
PLE Hours: 3 electives

xi) Kentucky Property Management 2

Instructor(s): Linda Leavitt
PLE Hours: 3 Electives

xii) Kentucky Real Estate Investments

Instructor(s): Linda Leavitt
PLE Hours: 4 Electives

xiii) Kentucky Risk Management

Instructor(s): Linda Leavitt
PLE Hours: 2 Risk Management

xiv) Kentucky Technology & Data Security

Instructor(s): Linda Leavitt
PLE Hours: 3 Technology & Data Security

g) Dennis Badger & Associates

i) 2025 Fannie Mae and Freddie Mac Updates

Instructor(s): Larry Disney, Dennis Badger
CE Law: 6
PLE Hours: 6 Electives



ii) Mastering Appraisal Standards in 2025: A Deep into the USPAP Guidance and FAQs

Instructor(s): Larry Disney, Dennis Badger

CE Law: 6

PLE Hours: 6 Elective

h) Greater Louisville Association of Realtors

i) Military Veteran Housing Certification

Instructor(s): Nathan Bellows, John Cissell

CE Law: 3

CE Hours: 8

PLE Hours: 2 Electives, 3 Fair Housing, 3 Finance

ii) Protecting Yourself, Finance, Fraud & Future

Instructor(s): Colleen Balderson

CE Law: 3

PLE Hours: 3 Finance

iii) Safety in the RE World

Instructor(s): Greg Epley

CE Hours: 3

PLE Hours: 3 Electives

iv) The Older Client and the RE Agent

Instructor(s): Kelly Gannott, Misty Clark Vantrease

CE Law: 3

PLE Hours: 3 Electives

v) VA Bootcamp

Instructor(s): Colleen Balderson

CE Law: 3

PLE Hours: 3 Fair Housing

vi) Title Issues

Instructor(s): Colleen Balderson

CE Law: 3

PLE Hours: 3 Electives



I) Home Services Real Estate Academy

i) RPR Next Level: Farming, Market Trends and Reports

Instructor(s): Steve Bagby

CE Hours: 3

PLE Hours: 3 technology & Data Security

j) Kaplan

i) 2025-2027 Association Ethics

Instructor(s): Ted Highland

CE Hours: 3

PLE Hours: 3 Licensee Compliance

k) Key Realty One

i) Fresh Start 1

Instructor(s): Phil Navarre, James Hood, Erin Rickman

CE Hours: 6

ii) You're a Real Estate Agent, Why Do You Pay Taxes?

Instructor(s): Josph Albring

CE Hours: 2

l) Kentucky CCIM Chapter

i) A Basic Guide to IRC 1031 Tax Deferred Exchanges

Instructor(s): Jason Kron, Todd Pajonas

CE Law: 3

m) Web CE Inc.

i) Commercial Real Estate Investing

Instructor(s): Ann Hein

CE Hours: 3

ii) Tiny Homes and Other Alternative Properties

Instructor(s): Ann Hein

CE Hours: 3

Mr. Branson requested that the educational and instructor requests portions be discussed in closed session.

KREA Legal Update

General Counsel Patrick Riley advised that the following topics were or would be administratively added to the agenda:

- Revisions of the March 21, 2024, KREC Full Board Meeting Minutes
- Discussion of KREC matter no. 24-C-038 for closed session
- Legal advisement on continuing education for closed session

Commissioner Sickles asked General Counsel Riley if there would be a discussion on liability for board members. General Counsel replied that liability would be one topic discussed during the All-Board Training referenced earlier by Executive Director Tracy Carroll. General Counsel lauded Executive Director Carroll and Attorney Rene Rogers for their involvement and feedback in developing the All-Board Training.

Application Committee Report

Commissioner Sickles presented the following recommendation of the ARC meeting:

1. Recommend approval of probationary license of **M.B.**
2. Recommend denial of **H.J.**
3. Recommend approval of **G.P.L.**

Complaint Committee Report

Commissioner Hamilton presented the following recommendation of the CSC meeting:

1. Complaint # **16-C-037** – Recommend to the full board to take no action.
2. Complaint # **17-C-003** – Recommend to the full board to remove the six (6) month probate period from the previous agreed order and allow for counsel to negotiate approving an agreed order.
3. Complaint # **19-C-046** – Recommend to the full board for counsel to negotiate with a potential formal letter of reprimand for the agreed order.
4. Complaint # **20-C-025** – Recommend to the full board to keep the letter of reprimand and six (6) hours of continuing education and remove the \$1,000 from the agreed order.
5. Complaint # **21-C-036** – Recommend to the full board for dismissal.
6. Complaint # **22-C-046** – Recommend to the full board for further investigation.
7. Complaint # **22-C-060** – Recommend to the full board for dismissal.
8. Complaint # **22-C-061** – Recommend to the full board for further investigation.
9. Complaint # **23-C-002** – Recommend to the full board for further investigation.
10. Complaint # **23-C-019** – Recommend to the full board for further investigation.
11. Complaint # **23-C-037** – Recommend to the full board for dismissal.
12. Complaint # **24-C-010** – Recommend to the full board for dismissal

Administrative Addition

General Counsel Patrick Riley again administratively added matter 24-C-038 to the agenda for discussion during closed session.

Closed Session

At 9:28 a.m. EST, Commissioner Sickles 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: **M.B., G.P.L, and H.J. (ARC); 16-C-037, 17-C-003, 19-C-046, 20-C-025, 21-C-036, 22-C-046, 22-C-060, 22-C-061, 23-C-002, 23-C-019, 23-C-037, and 24-C-010 (CSC); and Education and Instructor approval.** No action will be taken in closed session. All decisions regarding these matters will be finalized when the Commission reconvenes in open session. Commissioner Hamilton seconded the motion, and, with all in favor, the Commissioners entered into closed session.

Reconvene in Open Session

Commissioner Sickles made a motion to come back to open session at 10:48 a.m. EST. The motion was seconded by Commissioner Butler. Having all in favor, the motion carried.

Application Committee Report

Commissioner Butler moved to adopt the full recommendations of the Application Review Committee report as presented to the Board and recited the recommendations as listed above in these minutes. Commissioner Hamilton seconded the motion. Having Commissioners Disney, Hamilton, and Butler in favor, and Commissioner Sickles as a nay vote regarding the application of M.B., the motion carried.

Education Courses & Instructors

Commissioner Sickles motioned to approve the education and instructor applications as presented. Commissioner Butler seconded the motion. Commissioner Disney abstained from the vote. Having all in favor, motion carried.

Commissioner Sickles moved to approve the continuing education courses that were due and submitted from Colibri and Bluegrass Realtors and approve Colibri and Bluegrass Realtors as education providers, respectively, per their five (5) year renewal, including a retroactive approval to include no lapse in approval from February 11, 2025, to present. Commissioner Butler seconded the motion. Commissioner Disney abstained from the vote. Having all in favor, the motion carried.

Complaint Committee Report

Commissioner Hamilton moved to adopt the full recommendations of the Complaint Screening Committee report as presented to the Board and recited the recommendations as listed above in these minutes—with a revision to the language regarding Case No. 17-C-003 to align with the



actual language of the approved recommendation by the Complaint Screening Committee. Commissioner Disney seconded the motion. Having all in favor, the motion carried. Commissioner Hamilton also reported that Case No. 24-C-038 was discussed during closed session only for status update purposes.

New Business

1. Commissioner Sickles made a motion to approve Mid-Year ARELLO Meeting travel for up to six (6) individuals. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried.
2. Commissioner Sickles made a motion to approve the date change of the June 19th, 2025, meeting to June 18th, 2025. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
3. Commissioner Sickles made a motion to approve ARELLO Legal Exchange travel for up to three (3) individuals. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
4. Commissioner Sickles made a motion to approve ARELLO Regulatory Investigation Seminar travel for up to five (5) individuals. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried.
5. Commissioner Sickles made a motion to approve the ARELLO Annual Conference travel for up to six (6) individuals. Commissioner Hamilton seconded the motion. Having all in favor, the motion carried.
6. Commissioner Butler presented Ms. Bonnie Mays, co-chair for the KYR statewide forms committee. Ms. Bonnie Mays discussed a universal statewide real estate contract and suggested the commission and staff to make the statewide sales contract mandatory. General Counsel Patrick Riley thanked Ms. Mays for her comments.

Public Comments

Ms. Joyce Sterling asked about KREC updating the Kentucky CORE Course. Executive Director Tracy Carroll advised that she has been working and updating the material and such materials are now being reviewed by Legal. Ms. Sterling also inquired about updating the KREC licensee compliance post licensing course. Executive Director Tracy Carroll said that the commission will investigate updating that course material as well.

Ms. Cindy Rice Grissom, RISC Insurance Provider, the provider of the KREC Errors and Omissions (E&O) Insurance, informed the board that there is an anticipated acquisition/merger of Assured Partners with Gallagher. If approved, it will be finalized by the end of March 2025.

Executive Director Carroll thanked everyone again for their attendance and passion for the



industry. Commissioner Disney echoed these comments.

Approval Per Diem

1. Commissioner Hamilton made a motion to approve the per diem for the February 18, 2025, ARC Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
2. Commissioner Hamilton made a motion to approve the per diem for the February 18, 2025, CSC Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
3. Commissioner Sickles made a motion to approve the per diem for the February 20, 2025, KREC Main Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment

Commissioner Butler moved to adjourn the meeting at 11:27 a.m. EST. Commissioner Sickles seconded the motion. Having all in favor, the meeting adjourned.

In closing, Commissioner Disney stated that the Commission's thoughts were with all flood victims in eastern Kentucky—including Commissioner Day.

Next KREC Meeting
March 20, 2025, 9:00 a.m.

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 January 16, 2025. 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 February 20, 2025

Tracy Carroll

Date: 4/2/2025