



Matthew G. Bevin
Governor

K. Gail Russell, Secretary
Public Protection Cabinet

H.E Corder II, Executive Director
Kentucky Real Estate Authority

Kentucky Real Estate Authority
656 Chamberlin Avenue, Suite B
Frankfort, Kentucky 40601
Telephone: (502) 564-7760
Fax: (502) 564-3969

VOTING COMMISSIONERS
Lois Ann Disponett, Chair
Billy Joe Beckham, Smiths Grove
Shirley W. Wiseman, Lexington
Joseph Hayden, Louisville
Steve K. Cline, Bowling Green

NON-VOTING COMMISSIONERS
Tom Waldrop, Mayfield

SPECIAL MEETING
Kentucky Real Estate Commission
MEETING MINUTES
April 5, 2019

***This meeting was held at the Kentucky Department of Insurance, in the Hearing Room,
215 West Main Street in Frankfort, Kentucky 40601***

Commission Members Present

Commissioner Lois Ann Disponett
Commissioner Joe Hayden
Commissioner Tom Waldrop

KREA Staff

Heather L. Becker, General Counsel
H.E. Corder II, Executive Director
Shannon Buzard, Board Administrator

Guests Present

Mike Jarrell, First Nations Realty
Sue Ann Collins, Teamwork Real Estate
Tim Hollinden, eXp Realty
Jay Pitts, Re/Max
Kathy Wolfe, Keller Williams Realty
Pam Featherstone, Heart of KY. Assoc. of Realtors
Kent Daily, Re/Max Affiliates
Rod Fusinger, Re/Max Affiliates
Nicole Knudtson, KY Realtors
Larry Disney, Realtor
Myra Downing, Realtors
Virginia Lawson, McBrayer
Bonnie Mays, United Real Estate Louisville
Brad Long, Keller Williams Louisville East
Trish Secrest, Keller Williams

Lamont and Kristina Breland, Breland Group
David Yucker, Remax Properties East
Richard Wilson, KY Realtors
Sha Fister, Hector Hayden Realtors
Steve Stevens, KY Realtors
David Earls, Schuler Bauer ERA
Mike Thomas, ReMax
Rene Rogers, C Rene Rogers PLLC
Rip Phillips, KY Realtors
Stacy Durbin, Semonin Realtors
Kathryn Vaughn, Semonin Realtors
Lisa Stevenson, GLAR
Justin Landon, LBAR
Rhonda Richardson, Home Services of KY
Dave Pares, BHHS Pares Weisky
Jamie Cox, CEO KW

A special meeting of the Kentucky Real Estate Commission was called to order by Commissioner Joe Hayden at 9:09 am on April 5, 2019. Guests in attendance were introduced and welcomed. Roll call was taken by Commissioner Hayden and a quorum was present.



Public Comments

The public audience in attendance participated with extensive comments, questions, and suggestions. Input was received throughout the meeting regarding 201 KAR 11:011 – Definitions, 201 KAR 11:105 - Advertising and 201 KAR 11:121, Professional Standards.

Regulatory Review Discussion

Commissioner Joe Hayden began discussion reviewing and clarifying the current regulation process by stating the specific goals being the following:

Consolidating regulations and generating uniform definitions; making regulation concepts easy to understand and adjusting regulations to avoid restraints of trade; clarifying terminology for agency, teams; outlining broker responsibilities; discussing all aspects of advertising.

Discussion of 201 KAR 11:011, 201 KAR 11:105 and 201 KAR 11:121 included all sections with changes and corrections being established for recommendation by KREC Commissioners, with the assistance of legal guidance of the KREA General Counsel and members of the public in attendance.

The Committee reviewed and outlined definitions regarding advertisement, agency and business relationships, contract processes, confidential information, client bargaining, fiduciary limitations, dual agency/teams and team leader.

The Committee reviewed and outlined definitions regarding professional standards with discussion from members in attendance regarding advertising consent required to advertise, content required, digital advertising, use of alternate or assumed names and form processes.

Recess

Commissioner Hayden recessed meeting for lunch at 12:50 and reconvened meeting at 2:06. The Committee resumed with extensive discussion regarding the branding of advertising.

The Committee reviewed and outlined definitions regarding professional standards, proper conduct, fiduciary duties, confidential information, designated procedures, contract processes, and payment terms.

Next Meeting

The next scheduled special meeting is April 12, 2019 to be held at KREC, 656 Chamberlin Ave, Suite B, Frankfort, KY 40601.

Meeting Adjournment

Commissioner Disponett moved to adjourn meeting. Meeting adjourned April 5, 2019.