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Authority Boards
Kentucky Real Estate Commission
Kentucky Real Estate Appraisers Board
Kentucky Board of Auctioneers
Kentucky Board of Home Inspectors

Heather L. Becker, General Counsel
Kentucky Real Estate Authority

SPECIAL MEETING

**Kentucky Real Estate Commission
COMMITTEE MEETING**

Meeting Minutes
November 13, 2018

Committee Members

Joe Hayden

KREA Staff

Heather L. Becker, General Counsel

Guests Present

Jeff Davis

Commissioner Hayden called the special committee meeting of the Kentucky Real Estate Commission to order, at 9:13 AM on Tuesday, November 13, 2018 at the Real Estate Commission's Conference Room, located at 656 Chamberlin Avenue, Suite B in Frankfort, Kentucky 40601

Regulatory Review Discussion

Commissioner Hayden and Counsel Becker held discussion regarding the repeal of or amendment to 201 KAR 11:011 Definitions and 201 KAR 11:121 Professional Standards. The following items were covered:

Definitions:

A list of definitions to add into the current regulation was discussed.



It is recommended to revise the current definitions relating to agency, consumers, clients, etc. Definitions to “confidential information”, “contact”, to name a few will require a discussion of the full Commission.

The definitions for “without delay” and “without unreasonable delay” have been reworked.

The definitions of “team” and “team leader” have been reworked to bring it in line with KRS 324.112(2).

Professional Standards:

A lot of time was spent incorporating and streamlining the definitions from earlier into the revised professional standards regulation. The agency disclosures section was also reformatted to make it consistent with statute.

The definitions were incorporated into Section 5 Prospective party disclosures and Section 6 Agency disclosures.

Sections 7-10 will also be reviewed at a later date.

Next Meeting

The next meeting of the Kentucky Real Estate Commission will be a special held commission meeting on November 14, 2018 at 10:00 AM at the Kentucky Real Estate Authority, 656 Chamberlin Avenue, Suite B, Frankfort, KY 40601.

The next regular meeting of the Kentucky Real Estate Commission is November 15, 2018 at 9:00 AM.

Meeting Adjournment

Commissioner Hayden adjourned the meeting at 3:45 P.M.