

MEETING MINUTES
SOUTH DAKOTA REAL ESTATE COMMISSION
217 West Missouri Ave., Pierre, SD 57501
Via Microsoft Teams
Wednesday, November 8, 2023, at 10:30 a.m. CST

Chairman Carol Lawhun called the meeting to order at 10:30 a.m. A quorum was present.

Members Present: Carol Lawhun
Mark Wahlstrom
Dave Bonde

Others Present: Melissa Miller, Tim Bond, Michelle Metzinger and Jerry McCabe.

Wahlstrom made a motion to approve the agenda. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Public Comment – No comments were made by the public.

Bonde made a motion to approve the September 20, 2023, meeting minutes. Wahlstrom seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Summary of the financials for September and October 2023 was presented by Executive Director Miller. Wahlstrom made a motion to acknowledge receipt of the September and October 2023 financials to file. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Wahlstrom made a motion to go into executive session. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

The commission entered executive session at 10:35 a.m.

The commission came out of executive session at 11:00 a.m.

Complaints 2022-138 Wahlstrom made motion to approve complaint 2022-138 and allow Bonde to sign the consent agreement as vice-president. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Complaints 2023-001 Wahlstrom made motion to dismiss complaint 2022-001. Bonde seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Complaints 2023-002 Bonde made motion to dismiss complaint 2022-002. Wahlstrom seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

Executive Director Miller updated the board members on the Seller Property Disclosure legislation. SDAR is now not planning on making changes to the Seller Property Disclosure.

A discussion was held on the complaint process with dismissals. A proposal will be put together and will be on the agenda for the January 2023 meeting.

Next meeting is scheduled for Wednesday, January 3, 2024.

Bonde made a motion adjourn at 11:25 a.m. Wahlstrom seconded the motion Lawhun called for a vote. **MOTION PASSED.**

AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	13,549.83	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	662,187.70	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	102,236.62	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			750,874.49	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			750,874.49	DR **	
BUDGET UNIT TOTAL 1037			750,874.49	DR ***	

BUDGET UNIT 1037

AVAILABLE FUNDS
AS OF: 11/30/2023
FY YEAR REMAINING: 58.4%
PAY DAYS REMAINING: 14

MONTHLY

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DATE 12/02/2023

CENTER NAME	REAL ESTATE COMMISSION - INFO	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
COMP	ORIGINAL APPROPRIATION	TRANSFERS				
6503-I	675,754.00	0.00	28,464.23	181,091.22	466,198.55	764,424.32
BUDGETED TOT	675,754.00	0.00	28,464.23	181,091.22	466,198.55	
ALL COMP TOT	675,754.00	0.00	28,464.23	181,091.22	466,198.55	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE BUDGET AVAILABLE	PCF AVL
5101 EMPLOYEE SALARIES	335,661.00	0.00	0.00	24,045.08	113,672.92	66.1
5102 EMPLOYEE BENEFITS	99,526.00	0.00	0.00	7,879.52	37,858.38	62.0
5203 TRAVEL	40,407.00	0.00	0.00	774.68	918.12	97.7
5204 CONTRACTUAL SVCS	171,345.00	0.00	28,464.23	6,483.42	20,094.13	71.7
5205 SUPPLIES & MATERIALS	26,500.00	0.00	0.00	1,497.47	3,752.71	85.8
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	2,131.00	4,597.65	0.0
5208 OTHER	0.00	0.00	0.00	0.00	197.31	0.0
TOTALS	675,754.00	0.00	28,464.23	42,811.17	181,091.22	69.0

BREAKOUT BY COMPANY:

COMPANY	6503-I	PROFESSIONAL & LICENSING BOARDS	TOTALS						
5101000	EMPLOYEE SALARIES	335,661.00	0.00	0.00	0.00	24,045.08	113,672.92	221,988.08	66.1
5102000	EMPLOYEE BENEFITS	99,526.00	0.00	0.00	0.00	7,879.52	37,858.38	61,667.62	62.0
5203000	TRAVEL	40,407.00	0.00	0.00	0.00	774.68	918.12	39,488.88	97.7
5204000	CONTRACTUAL SVCS	171,345.00	0.00	28,464.23	6,483.42	20,094.13	122,786.64	22,747.29	85.8
5205000	SUPPLIES & MATERIALS	26,500.00	0.00	0.00	0.00	1,497.47	3,752.71	2,282.65-	0.0
5207000	CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	2,131.00	4,597.65	197.31-	0.0
5208000	OTHER	0.00	0.00	0.00	0.00	0.00	197.31	197.31-	0.0
PS SUBTOTALS		435,187.00	0.00	0.00	0.00	31,924.60	151,531.30	283,655.70	65.2
OE SUBTOTALS		240,567.00	0.00	0.00	0.00	10,886.57	29,559.92	182,542.85	75.9
COMPANY 6503-I	TOT	675,754.00	0.00	0.00	0.00	42,811.17	181,091.22	466,198.55	69.0

STATE OF SOUTH DAKOTA
REVENUE SUMMARY BY BUDGET UNIT
FOR PERIOD ENDING: 11/30/2023

AGENCY BUDGET UNIT	CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
10 1037				LABOR & REGULATION REAL ESTATE COMMISSION - INFO		
COMPANY NO 6503 COMPANY NAME PROFESSIONAL & LICENSING BOARDS						
103700069901		6503	4293700	RESIDENT RENTAL AGENTS	300.00	2,220.00
103700069901		6503	4293702	BROKER	2,925.00	16,200.00
103700069901		6503	4293703	HOME INSPECTORS	.00	1,400.00
103700069901		6503	4293704	PROPERTY MANAGER	1,125.00	4,950.00
103700069901		6503	4293705	SALES AGENTS	225.00	2,925.00
103700069901		6503	4293707	FIRMS	6,125.00	9,325.00
103700069901		6503	4293708	CONDOMINIUMS	1,246.00	6,357.57
103700069901		6503	4293710	TIMESHARE PROJECTS	2,250.00	6,450.00
103700069901		6503	4293711	EDUCATIONAL COURSES	1,450.00	6,340.00
103700069901		6503	4293712	ADDITIONAL LICENSES	90.00	600.00
103700069901		6503	4293713	CHANGE OF ADDRESS	930.00	4,635.00
103700069901		6503	4293714	CERTIFICATES OF LICENSURE	630.00	1,590.00
103700069901		6503	4293715	LATE RENEWAL FEES	.00	140.00
103700069901		6503	4293717	RENEWAL RES RENTAL AGENTS	550.00	1,450.00
103700069901		6503	4293718	RENEWAL AUCTIONEER	1,125.00	4,500.00
103700069901		6503	4293719	RENEWAL BROKER	49,250.00	85,875.00
103700069901		6503	4293720	HOME INSPECTION RENEWAL	700.00	2,000.00
103700069901		6503	4293721	RENEWAL PROPERTY MANAGER	2,500.00	6,250.00
103700069901		6503	4293722	RENEWAL SALES AGENTS	5,875.00	7,625.00
103700069901		6503	4293724	RENEWAL FIRMS	6,625.00	23,875.00
103700069901		6503	4293726	RENEWAL ADDITIONAL LICENS	1,350.00	3,300.00
ACCT: 4293				BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	85,271.00	198,007.57
ACCT: 42				LICENSES, PERMITS & FEES	85,271.00	198,007.57
103700069901		6503	4393003	MISC FINES & PENALTIES	32.67	68.97

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STATE OF SOUTH DAKOTA
 REVENUE SUMMARY BY BUDGET UNIT
 FOR PERIOD ENDING: 11/30/2023

AGENCY	BUDGET UNIT	10	LABOR & REGULATION	REAL ESTATE COMMISSION - INFO	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
CENTER	1037	COMP	ACCOUNT				
ACCT:	4393		PENALTIES (NON-GOVERNMENTAL)		32.67	68.97	*
ACCT:	43		FINES, FORFEITS & PENALTIES		32.67	68.97	**
103700069901	6503		LICENSE LAW BOOKS SOLD		.00	810.00	
103700069901	6503		DIRECTORIES/HOME BUYER GU		500.00	4,218.00	
ACCT:	4596				500.00	5,028.00	*
ACCT:	45		CHARGES FOR SALES & SERVICES		500.00	5,028.00	**
103700069901	6503		OPERATING TRANSFERS IN		.00	883.51	
ACCT:	4910		OPERATING TRANSFERS IN		.00	883.51	*
103700069901	6503		NONOPERATING REVENUES		.00	12,744.35	
ACCT:	4920		NONOPERATING REVENUE		.00	12,744.35	*
ACCT:	49		OTHER REVENUE		.00	13,627.86	**
CNTR:	103700069901				85,803.67	216,732.40	***
103700069902	6503		NONOPERATING REVENUES		.00	2,236.62	
ACCT:	4920		NONOPERATING REVENUE		.00	2,236.62	*
ACCT:	49		OTHER REVENUE		.00	2,236.62	**
CNTR:	103700069902				.00	2,236.62	***
COMP:	6503				85,803.67	218,969.02	****
B UNIT:	1037				85,803.67	218,969.02	*****

Revenue Report Ending 11/30/23

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	300	1,780	2,220	55
Broker	62,000	2,925	45,800	16,200	26
Home Inspectors	4,000	0	2,600	1,400	35
Property Manager	11,000	1,125	6,050	4,950	45
Sales Agents	7,000	225	4,075	2,925	41
Firms	15,000	6,125	5,675	9,325	62
Condominiums	15,000	1,246	8,642.43	6,357.57	42
Timeshare Projects	5,000	2,250	(1,450)	6,450	129
Educational Courses	15,000	1,450	8,660	6,340	42
Additional Licenses	3,000	90	2,400	600	20
Change of Address	10,000	930	5,365	4,635	46
Certificate of Licensure	4,000	630	2,410	1,590	39
Late Renewal Fees	20,000	0	19,860	140	0
Renewal Res Rental Agents	3,500	550	2,050	1,450	41
Renewal Auctioneer	3,000	1,125	(1,500)	4,500	150
Renewal Broker	195,000	49,250	109,125	85,875	44
Home Inspection Renewal	6,000	700	4,000	2,000	33
Renewal Property Manager	12,000	2,500	5,750	6,250	52
Renewal Sales Agents	14,000	5,875	6,375	7,625	54
Renewal Timeshare Agents	300	0	300	0	0
Renewal Firms	45,000	6,625	21,125	23,875	53
Renewal Timeshare Project	6,500	0	6,500	0	0
Renewal Additional Licenses	4,000	1,350	700	3,300	82
Misc. Fines, Penalties and NO Rev	25,000	32.67	9,066.55	15,933.45	63
Interest Earned					
License Law Books Sold	1,000	0	190	810	81
Directories/Lists Sold	10,000	500	5,782	4,218	42
	500,300	85,803	284,280.98 (2,950.00)	218,969.02	44