

MEETING MINUTES
SOUTH DAKOTA REAL ESTATE COMMISSION
217 West Missouri Ave., Pierre, SD 57501
Via Microsoft Teams
Wednesday, January 3, 2024, at 10:00 a.m. CST

Chairman Carol Lawhun called the meeting to order at 10:00 a.m. A quorum was present.

Members Present: Carol Lawhun
Mark Wahlstrom
Ryan Wordeman
Dave Bonde

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

Wordeman made a motion to approve the agenda. Wahlstrom 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 November 8, 2023, meeting minutes. Wahlstrom seconded the motion. Lawhun called for a vote. **MOTION PASSED.**

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

Next meeting is scheduled for Wednesday, March 6, 2024.

Wahlstrom made a motion adjourn at 10:07 a.m. Wordeman 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	10370006999A	1140000	13,236.77	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	735,183.54	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	102,236.62	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			824,183.39	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			824,183.39	DR **	
BUDGET UNIT TOTAL 1037			824,183.39	DR ***	

BUDGET UNIT 1037

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I	675,754.00	0.00	0.00	16,940.70	218,359.86	440,453.44	837,420.16
BUDGETED TOT	675,754.00	0.00	0.00	16,940.70	218,359.86	440,453.44	
ALL COMP TOT	675,754.00	0.00	0.00	16,940.70	218,359.86	440,453.44	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	335,661.00	0.00	0.00	22,221.27	135,894.19	199,766.81	59.5
5102 EMPLOYEE BENEFITS	99,526.00	0.00	0.00	7,493.73	45,352.11	54,173.89	54.4
5203 TRAVEL	40,407.00	0.00	0.00	0.00	918.12	39,488.88	97.7
5204 CONTRACTUAL SVCS	171,345.00	0.00	16,940.70	6,668.76	26,762.89	127,641.41	74.5
5205 SUPPLIES & MATRLS	26,500.00	0.00	0.00	884.88	4,637.59	21,862.41	82.5
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	4,597.65	2,282.65-	0.0
5208 OTHER	0.00	0.00	0.00	0.00	197.31	197.31-	0.0
TOTALS	675,754.00	0.00	16,940.70	37,268.64	218,359.86	440,453.44	65.2

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	BUDGET AVAILABLE	PCT AVL
5101000 EMPLOYEE SALARIES	335,661.00	0.00	0.00	22,221.27	135,894.19	199,766.81	59.5
5102000 EMPLOYEE BENEFITS	99,526.00	0.00	0.00	7,493.73	45,352.11	54,173.89	54.4
5203000 TRAVEL	40,407.00	0.00	0.00	0.00	918.12	39,488.88	97.7
5204000 CONTRACTUAL SVCS	171,345.00	0.00	16,940.70	6,668.76	26,762.89	127,641.41	74.5
5205000 SUPPLIES & MATRLS	26,500.00	0.00	0.00	884.88	4,637.59	21,862.41	82.5
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	4,597.65	2,282.65-	0.0
5208000 OTHER	0.00	0.00	0.00	0.00	197.31	197.31-	0.0
PS SUBTOTALS	435,187.00	0.00	0.00	29,715.00	181,246.30	253,940.70	58.4
OE SUBTOTALS	240,567.00	0.00	16,940.70	7,553.64	37,113.56	186,512.74	77.5
COMPANY 6503-I TOT	675,754.00	0.00	16,940.70	37,268.64	218,359.86	440,453.44	65.2

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
COMPANY NO 6503					
COMPANY NAME PROFESSIONAL & LICENSING BOARDS					
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	420.00	2,640.00
103700069901	6503	4293702	BROKER	2,025.00	18,225.00
103700069901	6503	4293703	HOME INSPECTORS	.00	1,400.00
103700069901	6503	4293704	PROPERTY MANAGER	450.00	5,400.00
103700069901	6503	4293705	SALES AGENTS	1,125.00	4,050.00
103700069901	6503	4293707	FIRMS	500.00	9,825.00
103700069901	6503	4293708	CONDOMINIUMS	2,137.00	8,494.57
103700069901	6503	4293710	TIMESHARE PROJECTS	3,750.00	10,200.00
103700069901	6503	4293711	EDUCATIONAL COURSES	600.00	6,940.00
103700069901	6503	4293712	ADDITIONAL LICENSES	60.00	660.00
103700069901	6503	4293713	CHANGE OF ADDRESS	735.00	5,370.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	255.00	1,845.00
103700069901	6503	4293715	LATE RENEWAL FEES	4,680.00	4,820.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	900.00	2,350.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	1,375.00	5,875.00
103700069901	6503	4293719	RENEWAL BROKER	67,125.00	153,000.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	1,000.00	3,000.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	4,750.00	11,000.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	4,500.00	12,125.00
103700069901	6503	4293724	RENEWAL FIRMS	11,750.00	35,625.00
103700069901	6503	4293726	RENEWAL ADDITONAL LICENS	2,460.00	5,760.00
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	110,597.00	308,604.57 *
ACCT: 42			LICENSES, PERMITS & FEES	110,597.00	308,604.57 **
103700069901	6503	4393003	MISC FINES & PENALTIES	1,500.00	1,568.97

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT: 4393		PENALTIES (NON-GOVERNMENTAL)		1,500.00	1,568.97	*
ACCT: 43		FINES, FORFEITS & PENALTIES		1,500.00	1,568.97	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	810.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	.00	4,218.00	
ACCT: 4596				.00	5,028.00	*
ACCT: 45		CHARGES FOR SALES & SERVICES		.00	5,028.00	**
103700069901	6503	4910000	OPERATING TRANSFERS IN	.00	883.51	
ACCT: 4910		OPERATING TRANSFERS IN		.00	883.51	*
103700069901	6503	4920045	NONOPERATING REVENUES	.00	12,744.35	
ACCT: 4920		NONOPERATING REVENUE		.00	12,744.35	*
ACCT: 49		OTHER REVENUE		.00	13,627.86	**
CNTR: 103700069901				112,097.00	328,829.40	***
103700069902	6503	4920045	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				112,097.00	331,066.02	****
B UNIT: 1037				112,097.00	331,066.02	*****

Revenue Report Ending 12/31/23

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	420	1,360	2,640	66
Broker	62,000	2,025	43,775	18,225	29
Home Inspectors	4,000	0	2,600	1,400	35
Property Manager	11,000	450	5,600	5,400	49
Sales Agents	7,000	1,125	2,950	4,050	57
Firms	15,000	500	5,175	9,825	65
Condominiums	15,000	2,137	6,505.43	8,494.57	56
Timeshare Projects	5,000	2,250	(5,200)	10,200	204
Educational Courses	15,000	600	8,060	6,940	46
Additional Licenses	3,000	60	2,340	660	22
Change of Address	10,000	735	4,630	5,370	53
Certificate of Licensure	4,000	255	2,155	1,845	46
Late Renewal Fees	20,000	4,680	15,180	4,820	24
Renewal Res Rental Agents	3,500	900	1,150	2,350	67
Renewal Auctioneer	3,000	1,375	(2,875)	5,875	195
Renewal Broker	195,000	67,125	42,000	153,000	78
Home Inspection Renewal	6,000	1,000	3,000	3,000	50
Renewal Property Manager	12,000	4,750	1,000	11,000	91
Renewal Sales Agents	14,000	4,500	1,875	12,125	86
Renewal Timeshare Agents	300	0	300	0	0
Renewal Firms	45,000	11,750	9,375	35,625	79
Renewal Timeshare Project	6,500	0	6,500	0	0
Renewal Additional Licenses	4,000	2,460	(1,760)	5,760	144
Misc. Fines, Penalties and NO Rev	25,000	1,500	7,566.55	17,433.45	69
Interest Earned					
License Law Books Sold	1,000	0	190	810	81
Directories/Lists Sold	10,000	0	5,782	4,218	42
	500,300	112,097	179,068.98 (9,835)	331,066.02	66

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699EA	1140000	186.85	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	749,550.59	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	102,236.62	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			851,600.36	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			851,600.36	DR **	
BUDGET UNIT TOTAL 1037			851,600.36	DR ***	

AVAILABLE FUNDS
AS OF: 01/31/2024
FY YEAR REMAINING: 41.5%
PAY DAYS REMAINING: 10

DATE 02/03/2024

BUDGET UNIT 1037

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
6503-I	675,754.00	0.00	0.00	15,887.77	248,667.26	411,198.97	851,787.21

BUDGETED TOT	675,754.00	0.00	0.00	15,887.77	248,667.26	411,198.97	
ALL COMP TOT	675,754.00	0.00	0.00	15,887.77	248,667.26	411,198.97	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	EXPENDITURES MONTHLY	EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	335,661.00	0.00	0.00	24,101.04	159,995.23	175,665.77	52.3
5102 EMPLOYEE BENEFITS	99,526.00	0.00	0.00	8,090.88	53,442.99	46,083.01	46.3
5203 TRAVEL	40,407.00	0.00	0.00	45.20	963.32	39,443.68	97.6
5204 CONTRACTUAL SVCS	171,345.00	0.00	15,887.77	142.88-	26,620.01	128,837.22	75.2
5205 SUPPLIES & MATRLS	26,500.00	0.00	0.00	1,786.84-	2,850.75	23,649.25	89.2
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	4,597.65	2,282.65-	0.0
5208 OTHER	0.00	0.00	0.00	0.00	197.31	197.31-	0.0
TOTALS	675,754.00	0.00	15,887.77	30,307.40	248,667.26	411,198.97	60.9

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL & LICENSING BOARDS

5101000 EMPLOYEE SALARIES	335,661.00	0.00	0.00	24,101.04	159,995.23	175,665.77	52.3
5102000 EMPLOYEE BENEFITS	99,526.00	0.00	0.00	8,090.88	53,442.99	46,083.01	46.3
5203000 TRAVEL	40,407.00	0.00	0.00	45.20	963.32	39,443.68	97.6
5204000 CONTRACTUAL SVCS	171,345.00	0.00	15,887.77	142.88-	26,620.01	128,837.22	75.2
5205000 SUPPLIES & MATRLS	26,500.00	0.00	0.00	1,786.84-	2,850.75	23,649.25	89.2
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	4,597.65	2,282.65-	0.0
5208000 OTHER	0.00	0.00	0.00	0.00	197.31	197.31-	0.0
PS SUBTOTALS	435,187.00	0.00	0.00	32,191.92	213,438.22	221,748.78	51.0
OE SUBTOTALS	240,567.00	0.00	15,887.77	1,884.52-	35,229.04	189,450.19	78.8
COMPANY 6503-I TOT	675,754.00	0.00	15,887.77	30,307.40	248,667.26	411,198.97	60.9

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE
COMPANY NO 6503					
COMPANY NAME PROFESSIONAL & LICENSING BOARDS					
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	420.00	3,060.00
103700069901	6503	4293702	BROKER	3,825.00	22,050.00
103700069901	6503	4293703	HOME INSPECTORS	400.00	1,800.00
103700069901	6503	4293704	PROPERTY MANAGER	225.00	5,625.00
103700069901	6503	4293705	SALES AGENTS	225.00	4,275.00
103700069901	6503	4293707	FIRMS	1,200.00	11,025.00
103700069901	6503	4293708	CONDOMINIUMS	375.00	8,869.57
103700069901	6503	4293710	TIMESHARE PROJECTS	1,500.00	11,700.00
103700069901	6503	4293711	EDUCATIONAL COURSES	1,895.00	8,835.00
103700069901	6503	4293712	ADDITIONAL LICENSES	150.00	810.00
103700069901	6503	4293713	CHANGE OF ADDRESS	870.00	6,240.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	390.00	2,235.00
103700069901	6503	4293715	LATE RENEWAL FEES	8,080.00	12,900.00
103700069901	6503	4293717	RENEWAL RES RENTAL AGENTS	200.00	2,550.00
103700069901	6503	4293718	RENEWAL AUCTIONEER	625.00	6,500.00
103700069901	6503	4293719	RENEWAL BROKER	30,375.00	183,375.00
103700069901	6503	4293720	HOME INSPECTION RENEWAL	600.00	3,600.00
103700069901	6503	4293721	RENEWAL PROPERTY MANAGER	1,500.00	12,500.00
103700069901	6503	4293722	RENEWAL SALES AGENTS	1,375.00	13,500.00
103700069901	6503	4293724	RENEWAL FIRMS	3,625.00	39,250.00
103700069901	6503	4293726	RENEWAL ADDITIONAL LICENS	540.00	6,300.00
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	58,395.00	366,999.57 *
ACCT: 42			LICENSES, PERMITS & FEES	58,395.00	366,999.57 **
103700069901	6503	4393003	MISC FINES & PENALTIES	.00	1,568.97

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

CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
ACCT:	4393		PENALTIES (NON-GOVERNMENTAL)	.00	1,568.97	*
ACCT:	43		FINES, FORFEITS & PENALTIES	.00	1,568.97	**
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	.00	810.00	
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	690.00	4,908.00	
ACCT:	4596			690.00	5,718.00	*
ACCT:	45		CHARGES FOR SALES & SERVICES	690.00	5,718.00	**
103700069901	6503	4910000	OPERATING TRANSFERS IN	.00	883.51	
ACCT:	4910		OPERATING TRANSFERS IN	.00	883.51	*
103700069901	6503	4920045	NONOPERATING REVENUES	.00	12,744.35	
ACCT:	4920		NONOPERATING REVENUE	.00	12,744.35	*
ACCT:	49		OTHER REVENUE	.00	13,627.86	**
CNTR:	103700069901			59,085.00	387,914.40	***
103700069902	6503	4920045	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			59,085.00	390,151.02	****
B UNIT:	1037			59,085.00	390,151.02	*****

Revenue Report Ending 01/31/24

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	4,000	420	940	3,060	76
Broker	62,000	3,825	39,950	22,050	35
Home Inspectors	4,000	400	2,200	1,800	45
Property Manager	11,000	225	5,375	5,625	51
Sales Agents	7,000	225	2,725	4,275	61
Firms	15,000	1,200	3,975	11,025	73
Condominiums	15,000	375	6,130.43	8,869.57	59
Timeshare Projects	5,000	1,500	(6,700)	11,700	234
Educational Courses	15,000	1,895	6,165	8,835	58
Additional Licenses	3,000	150	2,190	810	27
Change of Address	10,000	870	3,760	6,240	62
Certificate of Licensure	4,000	390	1,765	2,235	55
Late Renewal Fees	20,000	8,080	7,100	12,900	64
Renewal Res Rental Agents	3,500	200	950	2,550	72
Renewal Auctioneer	3,000	625	(3,500)	6,500	216
Renewal Broker	195,000	30,375	11,625	183,375	94
Home Inspection Renewal	6,000	600	2,400	3,600	60
Renewal Property Manager	12,000	1,500	(500)	12,500	104
Renewal Sales Agents	14,000	1,375	500	13,500	96
Renewal Timeshare Agents	300	0	300	0	0
Renewal Firms	45,000	3,625	5,750	39,250	87
Renewal Timeshare Project	6,500	0	6,500	0	0
Renewal Additional Licenses	4,000	540	(2,300)	6,300	157
Misc. Fines, Penalties and NO Rev	25,000	0	7,566.55	17,433.45	69
Interest Earned					
License Law Books Sold	1,000	0	190	810	81
Directories/Lists Sold	10,000	690	5,092	4,908	49
	500,300	59,085	123,148.98 (13,000)	390,151.02	78