

Meeting Minutes
South Dakota Real Estate Commission

July 19, 2018 1:00 p.m. CDT

Chairman Ken Cotton called the meeting to order at 1:00 p.m. A quorum was participating.

Members Participating: Ryan Wordeman
David Bonde
Mark Wahlstrom (telephonically)
Ken Cotton

Members Absent: Carol Lawhun (replacing Mathew Krogman)

Others Participating: Melissa Miller, Executive Director, SDREC
Michelle Metzinger, Compliance Officer, SDREC
Tim Bond, Compliance Officer, SDREC
Cindy Nickels, Licensing Program Administrator, SDREC
Graham Oey, Staff Attorney, South Dakota Department of Labor
and Regulation
Sherry Bren, Executive Director, Appraiser Certification Program

Cotton asked for a motion to approve the agenda as presented. Wordeman made a motion to approve the agenda. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Michelle Metzinger, Compliance Officer with the SDREC, entered the meeting at 1:11 p.m.

Cotton asked for a motion to approve the May 9th, 2018 meeting minutes. Wordeman made motion to approve the agenda. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Summary of the financials for March and April 2017 was presented by Director Miller. Wordeman recommended for filing. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Discussion was held regarding 2018-085 consent agreement. Wahlstrom made a motion to approve the consent. Wordeman seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Discussion was held regarding 2018-087 consent agreement. Wordeman made a motion to approve the consent. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Wordeman made a motion to enter into Executive Session to consult with legal counsel per SDCL 1-25-2 (3). Wahlstrom seconded the motion. Cotton called for a vote. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

The commission entered into executive session at 1:12 p.m.

Metzinger, Nickels, Bond, and Bren left the meeting at 1:12 p.m.

Cotton called the commission out of executive session at 1:30 p.m.

Metzinger, Nickels, Bond, and Bren rejoined the meeting at 1:30 p.m.

Complaint 2019-006: AVC

Bonde made a motion to approve Assurance of Voluntary Compliance 2019-006. Wahlstrom seconded the motion. Cotton called for a vote. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-abstained; Cotton-yea)

Complaint 2018-082 : Ashley vs Linn Real Estate, Holden, Pierre, SD

Wahlstrom made a motion to approve complaint 2018-082. Wordeman seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Complaint 2018-086: Woehl vs Vision Real Estate, Specht/Cooke, Yankton, SD

Wordeman made a motion to dismiss complaint 2018-086. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Investigator Workshop — October 23-25 (San Antonio, TX). Bonde made a motion for two staff members to attend Investigator Workshop. Wordeman seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Discussion was held on market analysis or BPO (using the word value) vs appraisal. Sherry Bren presented materials on definitions.

Wordeman made a motion for Wahlstrom to replace Ken Cotton as Chairman. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Wahlstrom made a motion for Ryan Wordeman to replace Mark Wahlstrom as Vice Chairman. Bonde made a motion to cease nominations and cast a unanimous ballot for Wahlstrom as Chairman and Wordeman as Vice Chairman. Cotton seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

The next meeting will be scheduled for either September 5 or 6th.

Wordeman made a motion to adjourn the meeting at 2:20 p.m. Bonde seconded the motion. Cotton called the roll. **MOTION PASSED.** (Bonde-yea; Wahlstrom-yea; Wordeman-yea; Cotton-yea)

Meeting adjourned.