

Andy Beshear
Governor

Jacqueline Coleman
Lieutenant Governor



Ray A. Perry
Secretary

DJ Wasson
Deputy Secretary

PUBLIC PROTECTION CABINET
Kentucky Real Estate Authority
Kentucky Real Estate Commission
500 Mero Street, 2NE09
Frankfort, KY 40601
Phone: (502) 564-7760

Kentucky Real Estate Commission

MEETING MINUTES

April 17, 2025
9:00 a.m. ET

Mayo-Underwood Conference Room 229NE
500 Mero Street, Frankfort, Kentucky 40601

This meeting occurred via Microsoft Teams Meeting video teleconference, pursuant to KRS 61.826

A meeting of the Kentucky Real Estate Commission ("KREC" or the "Commission") was held on April 17, 2025, at the Mayo-Underwood Building, Frankfort, KY 40601, Conference Room 229E, and by videoconference via MS Teams.

Commissioners Present

Commissioner Jennifer Brown-Day
Commissioner Anne Butler

Commissioner Anthony Sickles
Commissioner Raquel Carter

Commissioners Not Present

Chairmen & Commissioner Larry Disney

Commissioner Denise Hamilton

KREA Staff

Tracy Carroll, Executive Director
Gerald Florence, Deputy Executive Director
Patrick Riley, General Counsel
Seth Branson, Procedures Development
Specialist I

Randy Kloss, KREA Investigator
Angie Reynolds, Administrative Specialist
Senior
Dréa Helton, Paralegal
Libby Johnson, Administrative Specialist

Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Commissioner Carter at 9:05 a.m. ET on April 17, 2025. Roll call was taken, and a quorum was present. Guests were welcomed and an introduction to staff and Commissioners were made.

Approval of Meeting Minutes

Commissioner Butler made a motion to approve the March 20, 2025, Meeting Minutes as presented. Commissioner Day seconded the motion. With all in favor, the motion carried unanimously.

KREA Update

Procedures Development Specialist I Seth Branson made an announcement that Executive Director Tracy Carroll, Deputy Executive Director Gerald Florence, and Chairperson Larry Disney were not present for this meeting due to being in San Diego for the ARELLO mid-year conference.

At this time Procedures Development Specialist, I Seth Branson reviewed the current budget with the Commissioners and those in attendance. He presented the following:

Real Estate Commission					
58-677-677A-677E-JEE0-13N8					
		FY23 Actual	FY24 Actual	FY25 Operating Budget 7/2024	FY25 YTD 4/1/25
	Source of Funds				
	Restricted Funds				
	Balance Forward	1,826,814.29	1,565,978.02	2,822,100.00	2,822,101.48
R382	License Examination Fee		60.00		252,700.00
R383	Initial License Fee	99,302.00	91,370.00	100,000.00	56,440.00
R384	Renewal License Fee	7,380.00	1,199,170.00	25,000.00	16,044.00
R385	Reinstatement License Fee	27,290.00	16,960.00	40,000.00	7,481.00
R386	Other Fees Related To Licenses	54,420.00	64,019.00	60,000.00	36,517.00
R404	General Fees From Public	37,035.00	174,095.00	50,000.00	32,765.00
R701	Fines	189,150.00	355,000.00	150,000.00	121,000.00
R839	Other Deposits	180.00	51.68		
	Total Revenue	414,757.00	1,900,725.68	425,000.00	522,947.00
	Cash to Real Estate Authority	(817,000.00)	(817,000.00)	(1,415,000.00)	(1,061,200.00)
	Total Balance Forward + Revenue - Cash	1,424,571.29	2,649,703.70	1,832,100.00	2,283,848.48
	Expenses				
E114	Per Diem (Boards & Comm)	34,200.00	29,100.00	34,200.00	19,500.00
E121	Employers FICA	2,616.30	2,226.15	2,600.00	1,491.75
	Total Per Diem and Fringe Benefits	36,816.30	31,326.15	36,800.00	20,991.75
	Other Personnel Costs	(186,094.64)	(204,204.50)	62,800.00	154,261.00
	Total Personnel Costs	(149,278.34)	(172,878.35)	99,600.00	175,252.75
	Total Operating Costs	7,871.61	480.57	21,800.00	525.47
	Total Expenditures	(141,406.73)	(172,397.78)	121,400.00	175,778.22
	Total Revenue + Balance Forward minus Total Expenditures	1,565,978.02	2,822,101.48	1,710,700.00	2,108,070.26
Notes:					
** Total allotment (spending authority) for FY25 is \$121,400.					
** Approximate salary and fringe of employees assigned to KREC - \$409,068.22.					
** Approximate salary and fringe of administrative employees assigned to Real Estate Authority - \$1,096,849.72.					
** Operating Costs include travel.					

Real Estate Commission Educ Res & Recovery					
58-677-677A-677E-JEF0-13N5					
		FY23 Actual	FY24 Actual	FY25 Operating Budget 7/2024	FY25 YTD 4/1/25
	Source of Funds				
	Restricted Funds				
	Balance Forward	4,393,603.76	4,518,154.61	5,962,200.00	5,962,175.05
R382	License Examination Fee				120.00
R383	Initial License Fee	95,950.00	84,970.00	70,000.00	52,360.00
R384	Renewal License Fee	7,500.00	1,204,080.00	10,000.00	16,620.00
R385	Reinstatement License Fee	(370.00)	(40.00)		
R386	Other Fees Related To Licenses	(20.00)	(455.00)		
R404	General Fees from Public		(40.00)		
R701	Fines	1,000.00	(3,000.00)		
R771	Interest Income	74,962.41	246,132.19	185,000.00	216,858.60
	Total Revenue	179,022.41	1,531,647.19	265,000.00	285,958.60
	Cash to Real Estate Authority	-	-	-	-
	Total Balance Forward + Revenue - Cash	4,572,626.17	6,049,801.80	6,227,200.00	6,248,133.65
	Expenses				
E114	Per Diem (Boards & Comm)	-	-	-	-
E121	Employers FICA	-	-	-	-
	Total Per Diem and Fringe Benefits	-	-	-	-
	Other Personnel Costs	7,000.00		10,000.00	
	Total Personnel Costs	7,000.00	-	10,000.00	-
	Total Operating Costs	47,471.56	87,626.75	50,000.00	9,082.68
	Total Expenditures	54,471.56	87,626.75	60,000.00	9,082.68
	Total Revenue + Balance Forward minus Total Expenditures	4,518,154.61	5,962,175.05	6,167,200.00	6,239,050.97
Notes:					
** Total allotment (spending authority) for FY25 is \$60,000.					

Education and Licensing Report

Procedures Development Specialist I Seth Branson presented to the Commission the following licensing and education statistics:

1. PSI Testing Statistics

KENTUCKY REAL ESTATE EXAMINATION STATISTICS SUMMARY CUMULATIVE

For the Period of 03/01/25 - 03/31/25

Printed on 04/11/25

Page: 1

KY Broker	KY Real Estate Broker - State	KY Real Estate Broker - National
	Candidates	Candidates
First time Passes:	6 (100.0 %)	6 (100.0 %)
First time Fails:	0 (0.0 %)	0 (0.0 %)
Repeat Passes:	2 (66.67 %)	2 (100.0 %)
Repeat Fails:	1 (33.33 %)	0 (0.0 %)
Total	9	8
KY License Reciprocity Broker	KY License Reciprocity Broker - State	
	Candidates	
First time Passes:	3 (60.0 %)	
First time Fails:	2 (40.0 %)	
Repeat Passes:	2 (40.0 %)	
Repeat Fails:	3 (60.0 %)	
Total	10	
KY License Reciprocity Salesperson	KY License Reciprocity Salesperson - State	
	Candidates	
First time Passes:	4 (40.0 %)	
First time Fails:	6 (60.0 %)	
Repeat Passes:	7 (87.5 %)	
Repeat Fails:	1 (12.5 %)	
Total	18	

KY Sales Associate	KY Real Estate Sales Associate - State	KY Real Estate Sales Associate - National
	Candidates	Candidates
First time Passes:	78 (61.42 %)	90 (69.77 %)
First time Fails:	49 (38.58 %)	39 (30.23 %)
Repeat Passes:	48 (42.11 %)	31 (30.1 %)
Repeat Fails:	66 (57.89 %)	72 (69.9 %)
Total	241	232

Procedures Development Specialist I Seth Branson noted the applicants had higher pass rates this month. Mr. Branson further reported the following educational and instructors' requests.

1) Provider

- a) Elizabethtown Community & Technical College

2) Instructors

- a) Michael Bowers
- b) Regina Parker

3) Courses

- a) **Elizabethtown Community & Technical College**

- i) **Real Estate Pre-Licensing Course**

Instructor(s): Regina Parker, Pam Featherstone

Pre-License Hours: 96

- b) **HomeServices Real Estate Academy**

- i) **Principles & Practices**

Instructor(s): Bill Miracle, Tom Huber, Tom Burke

Pre-License Hours: 96

- c) **Kentucky Realtor Institute**

- i) **Mind Your Business**

Instructor(s): Cora Henderson

CE Law: 3

PLE Hours: 3 Electives

ii) Survey Says

Instructor (s): Cora Henderson

CE Law: 3

PLE Hours: 3 Electives

d) Maysville Community & technical College

i) The Ky Core

Instructor(s): Virginia Lawson

CE Law: 6

ii) Real Estate Principles I and II

Instructor(s): Angela Simpson

Pre-License Hours: 96

f) Northern Kentucky Association of REALTORS

i) Building an Ethical AI Driven Real Estate Industry

Instructor(s): Marki Lemons Ryhal

CE Hours: 3

ii) AI Productivity Boost: 13 Ways to Use AI and ChatGPT in Real Estate

Instructor(s): Marki Lemons Ryhal

CE Hours: 3

iii) The Facts About the FHA HECM (H4P) Purchase Program

Instructor(s): Michael Bowers

CE Hours: 3

PLE Hours: 3 Finance

g) Realtor Association of Southern Kentucky

i) Kentucky Core Course

Instructor(s): Christine Morgan, Dennis Stigler

CE law: 6

ii) Listing to Purchase

Instructor: Christine Morgan

CE law: 3

PLE Hours: 3 Contracts



j) Southern Indiana Realtors Association

i) Environmental Hazards & More

Instructor(s): Eric Hay

Broker Electives: 3

CE Hour: 2

PLE Hours: 2 Technology & Data Security

Commissioner Sickles made a motion to approve the education applications as presented by Mr. Branson. Commissioner Butler seconded the motion. With all in favor, the motion carried.

KREA Legal Update

General Counsel Patrick Riley thanked everyone who was in attendance and addressed the recent flooding across Kentucky. Mr. Riley administratively added to the Agenda the Memorandum of Understanding (MOU) with Ohio and the use of virtual offices and registered agents for a physical presence. All other comments will be made in closed session.

Committee Reports

1. Application Committee Report

Commissioner Sickles presented the following recommendation of the ARC meeting:

- 1) Recommend approval of the Agreed Order as presented of **M.B.**
- 2) Recommend approval of probationary license of **A.S.**
- 3) Recommend further investigation of **R.S.**
- 4) Recommend approval of **L.H.**

2. Complaint Committee Report

Commissioner Day presented the following recommendation of the CSC meeting:

- 1) **17-C-003**- Recommend to the full board for approval of both Agreed Orders
- 2) **19-C-046**- Status update only
- 3) **19-C-056**- Recommend to the full board for a \$250 fine and three (3) hours of CE in Law for failure to participate in the complaint process (includes both respondents)
- 4) **20-C-025**- Status update only
- 5) **22-C-010**- Status update only
- 6) **22-C-028**- Status update only
- 7) **22-C-033**- Recommend to the full board for dismissal
- 8) **22-C-044**- Recommend to the full board for a \$500 fine and three (3) hours of CE in agency
- 9) **22-C-058**- Recommend to the full board for a dismissal
- 10) **23-C-006**- Recommend to the full board for a dismissal
- 11) **23-C-011**- Recommend to the full board for further investigation
- 12) **23-C-013**- Recommend to the full board for dismissal
- 13) **23-C-020**- Recommend to the full board for dismissal
- 14) **23-C-024**- Recommend to the full board for further investigation



- 15) **23-C-027-** Recommend to the full board for further investigation
- 16) **23-C-042-** Recommend to the full board for further investigation
- 17) **24-C-044-** Recommend to the full board for further investigation
- 18) **24-C-046-** Recommend to the full board for dismissal

Closed Session

Commissioner Day made a motion to enter closed session pursuant to KRS 61.815 and KRS 61.810(1)(c) and (j), with board staff and counsel, to discuss proposed or pending litigation and deliberate on individual adjudications at 9:15 a.m. ET. The motion was seconded by Commissioner Butler. Having all in favor, the motion carried.

Reconvene in Open Session

Commissioner Sickles made a motion to come back to open session at 10:39 a.m. ET. The motion was seconded by Commissioner Butler. Having all in favor, the motion carried.

Application Committee Report

Commissioner Sickles moved to adopt the Application Committee Report full recommendations as presented to the Board and recited in the recommendations as listed above in these minutes. Commissioner Butler seconded the motion. Having all in favor, motion carried

Complaint Committee Report

Commissioner Sickles made a motion on the following cases.

- 1) **17-C-003-** Approval of agreed order
- 2) **19-C-046-** Status update only
- 3) **19-C-056-** \$250 fine and three (3) hours of CE in Law for failure to participate in the complaint process
- 4) **20-C-025-** Status update only
- 5) **22-C-010-** Status update only
- 6) **22-C-028-** Status update only
- 7) **22-C-033-** Dismissal
- 8) **22-C-058-** Dismissal
- 9) **22-C-011-** Further investigation
- 10) **23-C-013-** Dismissal
- 11) **23-C-020-** Dismissal
- 12) **23-C-024-** Further investigation
- 13) **23-C-027-** Further investigation
- 14) **23-C-042-** Further investigation
- 15) **24-C-044-** Further investigation
- 16) **24-C-046-** Dismissal

The motion was seconded by Commissioner Day. Having all in favor, the motion carried.

Commissioner Sickles made a motion to table **22-C-044** to the May 15, 2025 KREC Meeting. The motion was seconded by Day. Having all in favor, the motion carried.

Commissioner Sickles made a motion to dismiss **23-C-006**. The motion was seconded by Butler. Commissioner Carter abstained from the discussion and vote. Remaining all in favor, motion carried.

New Business

Commissioner Sickles made a motion to approve the memorandum of understanding between the Kentucky Real Estate Commission & Ohio Real Estate Commission. The motion was seconded by Butler. Having all in favor, the motion carried.

Public Comments

There were no public comments.

Approval Per Diem

1. Commissioner Butler made a motion to approve the per diem and travel expenses for the April 15, 2025, ARC Meeting. Commissioner Day seconded the motion. Having all in favor, the motion carried.
2. Commissioner Sickles made a motion to approve the per diem and travel expenses for the April 15, 2025, CRC Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.
3. Commissioner Sickles made a motion to approve the per diem and travel expenses for the April 17, 2025, KREC Main Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment

Commissioner Sickles moved to adjourn the meeting at 10:48 a.m. ET. Commissioner Day seconded the motion. Having all in favor, the meeting adjourned.

Next KREC meeting will be held May 15, 2025.

Pursuant to KRS 324B.060, I, Tracy Carroll, Executive Director for the Kentucky Real Estate Authority (KREA) have reviewed and Approved the expenditures for the meeting of the Kentucky Real Estate Commission (“KREC” or “The Commission”) held on December 1. This Approval is based upon my review of the expenditures as described in the minutes and in greater detail as on file with the KREA. I did not review, nor did I participate in discussions, deliberations, or decisions regarding the actions taken by the Commission at this meeting related to individual disciplinary matters, investigations, or applicant reviews.

The Commission approved the minutes of its meeting at its meeting held on May 15, 2025

Tracy Carroll

Date: 5/16/2025