



Andy Beshear
GOVERNOR

Jacqueline Coleman
LIEUTENANT GOVERNOR

PUBLIC PROTECTION CABINET

**Kentucky Real Estate Authority
Kentucky Real Estate Commission**

500 Mero Street, 2NE09
Frankfort, Kentucky 40601
Phone: (502) 564-7760

DJ Wasson
SECRETARY

Brian Raley
DEPUTY SECRETARY

Tracy Carroll
EXECUTIVE DIRECTOR

KENTUCKY REAL ESTATE COMMISSION MAIN MEETING

MEETING MINUTES

May 18, 2026

10:00 a.m. ET / 9:00 a.m. CT

Mayo-Underwood Building

500 Mero Street

Frankfort, Kentucky 40601

Hearing Room 229NE

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

A meeting of the Kentucky Real Estate Commission ("KREC" or "Commission") was held on May 18, 2026, at the Mayo-Underwood Building, Frankfort, KY 40601, Conference Room 229NE, and by videoconference via MS Teams.

Commissioners Present

Commissioner Larry Disney
Commissioner Anthony Sickles

Commissioner Jennifer Brown-Day
Commissioner Anne West Butler

KREA Staff

Tracy Carroll, Executive Director
Gerald Florence, Deputy Executive
Director
Libby Johnson, Board Coordinator

Danielle Haddad, Staff Attorney III
Seth Branson, Procedural Development
Specialist II
Rachel Couch, Paralegal

Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Commissioner Disney at 10:00 a.m. ET/9:00 a.m. CT. Roll call was taken, and a quorum was present. Guests were welcomed and an introduction to Commissioners was made.

Approval of Meeting Minutes

Commissioner Butler made a motion to approve the April 28, 2026, CSC meeting minutes, April 29, 2026, ARC meeting minutes, April 30, 2026, Main meeting minutes, and May 12, 2026, Special meeting minutes as presented. Commissioner Day seconded the motion. With all in favor, the motion carried unanimously.

KREA Update

Executive Director Tracy Carroll presented the KREA update. She introduced KREA's new intern, Anna Thornton, and shared that we are excited to welcome her to the team for the summer. She also announced that KREA's new temporary employee, Lauren Glass, started two weeks ago and has been doing a great job.

Ms. Carroll also reported that record retention activities have begun. She noted that this is a particularly busy time for the office, as staff are managing record retention efforts while also assisting the other boards with education-related matters.

Deputy Executive Director Gerald Florence also shared that he was excited to have intern Anna Thornton with us this summer. He noted that the new temporary employee, Lauren Glass, has shown an immense amount of talent and has already been a great asset to two of the other boards under KREA. He mentioned that online reactivation is now enabled for licensees and how this will lighten the staff's burden for this task. He then reviewed the current budget with the Commissioners and those in attendance and presented the following:



Real Estate Commission					
58-677-677A-677E-JEE0-13N8					
		FY24 Actual	FY25 Actual	FY26 Operating Budget 7/2025	FY26 YTD 5/1/26
	Source of Funds				
	Restricted Funds				
	Balance Forward	1,565,978.08	2,822,101.48	1,855,100.00	1,855,067.72
R382	License Examination Fee	60.00	341,600.00	345,000.00	249,100.00
R383	Initial License Fee	91,370.00	76,780.00	85,000.00	64,440.00
R384	Renewal License Fee	1,199,170.00	19,800.00	1,200,000.00	1,203,780.00
R385	Reinstatement License Fee	16,960.00	10,681.00	20,000.00	27,430.00
R386	Other Fees Related To Licenses	64,019.00	52,618.60	60,000.00	40,105.84
R404	General Fees From Public	174,095.00	41,990.00	120,000.00	167,345.00
R701	Fines	355,000.00	144,150.00	200,000.00	44,330.00
R839	Other Deposits	51.68			
	Total Revenue	1,900,725.68	687,619.60	2,030,000.00	1,796,530.84
	<i>Cash to Real Estate Authority</i>	<i>(817,000.00)</i>	<i>(1,415,000.00)</i>	<i>(1,415,000.00)</i>	<i>(1,415,000.00)</i>
	Total Balance Forward + Revenue - Cas	2,649,703.76	2,094,721.08	2,470,100.00	2,236,598.56
	Expenses				
E114	Per Diem (Boards & Comm)	29,100.00	28,800.00	34,200.00	25,800.00
E121	Employers FICA	2,226.15	2,203.20	2,600.00	1,996.65
	Total Per Diem and Fringe Benefits	31,326.15	31,003.20	36,800.00	27,796.65
	Other Personnel Costs	(204,204.50)	208,045.50	260,800.00	176,291.50
	Total Personnel Costs	(172,878.35)	239,048.70	297,600.00	204,088.15
	Total Operating Costs	480.57	604.66	26,000.00	8,025.12
	Total Expenditures	(172,397.78)	239,653.36	323,600.00	212,113.27
	Total Revenue + Balance Forward minus Total Expenditures	2,822,101.54	1,855,067.72	2,146,500.00	2,024,485.29
Notes:					
** Total allotment (spending authority) for FY26 is \$323,600.					
** Approximate salary and fringe of employees assigned to KREC - \$266,809.08					
** Approximate salary and fringe of administrative employees assigned to Real Estate Authority - \$1,252,493.98.					
** Operating Costs include travel.					



Real Estate Commission Educ Res & Recovery					
58-677-677A-677E-JEF0-13N5					
		FY24 Actual	FY25 Actual	FY26 Operating Budget 7/2025	FY26 YTD 5/1/26
	Source of Funds				
	Restricted Funds				
	Balance Forward	4,518,154.61	5,962,175.05	6,259,800.00	6,259,839.61
R382	License Examination Fee		120.00		
R383	Initial License Fee	84,970.00	71,720.00	80,000.00	62,300.00
R384	Renewal License Fee	1,204,080.00	20,580.00	1,200,000.00	1,207,080.00
R385	Reinstatement License Fee	(40.00)			
R386	Other Fees Related To Licenses	(455.00)			
R404	General Fees from Public	(40.00)			
R701	Fines	(3,000.00)			
R771	Interest Income	246,132.19	307,607.72	260,000.00	181,743.33
	Total Revenue	1,531,647.19	400,027.72	1,540,000.00	1,451,123.33
	Cash to Real Estate Authority	-	-	-	-
	Total Balance Forward + Revenue - Cas	6,049,801.80	6,362,202.77	7,799,800.00	7,710,962.94
	Expenses				
E114	Per Diem (Boards & Comm)	-	-	-	-
E121	Employers FICA	-	-	-	-
	Total Per Diem and Fringe Benefits	-	-	-	-
	Other Personnel Costs			10,000.00	
	Total Personnel Costs	-	-	10,000.00	-
	Total Operating Costs	87,626.75	102,363.16	90,000.00	1,793.13
	Total Expenditures	87,626.75	102,363.16	100,000.00	1,793.13
	Total Revenue + Balance Forward minus Total Expenditures	5,962,175.05	6,259,839.61	7,699,800.00	7,709,169.81
Notes:					
** Total allotment (spending authority) for FY26 is \$100,000.					



Education and Licensing Report

Procedural Development Specialist II Seth Branson reported the following educational and instructor applications.

1) Instructors

- a. Tom D Thomas
- b. Virginia Christie Moore

2) Courses

a. Realtor Association of Southern Kentucky

i. AI Productivity Boost

Instructor: Marki Lemons Ryhal

CE Hours: 1

PLE Hours: 1 Elective

ii. Any Zip, Any Price Point

Instructor: Marki Lemons Ryhal

CE Hours: 1

PLE Hours: 1 Elective

iii. Before You Represent: Agency Law & Disclosure Done Right

Instructor: Virginia Christie Moore

CE Hours: 3

PLE Hours: 3 Agency

iv. DM-to-Appointment: ManyChat Live Setup

Instructor: Marki Lemons Ryhal

CE Hours: 3

PLE Hours: 1 Elective, 2 Risk Management

v. Executing Buyer Agency: Risk Management & Professional Protection

Instructor: Virginia Christie Moore

CE Hours: 3

PLE Hours: 3 Agency



vi. Protecting the Consumer: Effective Use of Buyer Agency Representation Agreements in 2026

Instructor: Virginia Christie Moore

CE Hours: 6

CE Law: 3

PLE Hours: 2 Risk Management, 2 Disclosure, 2 Agency

b. Kaplan

i. Mediate-Litigate-Arbitrate Be Informed V1.0

Instructor: Ted Highland

CE Hours: 2

PLE Hours: 2 Electives

ii. Repurposing Property: Friend, Foe, or the American Dream? V1.0

Instructor: Ted Highland

CE Hours: 4 hours

PLE Hours: 4 Electives

iii. Understanding Credit and Improving Credit Scores: What You Need to Know V4.0

Instructor: Ted Highland

PLE Hours: 3 Electives

iv. Your Client's Financing" Dos and Don'ts V1.0

Instructor: Ted Highland

CE Hours: 2

PLE Hours: 2 Electives

c. Kentucky Academy of Real Estate

i. Ethical Dilemmas for Real Estate Agents (26828)

Instructor: Jennifer Fields

Broker Electives: 1

CE Law: 1

PLE Hours: 1 Electives

ii. Kentucky Law Update (26829)

Instructor: Jennifer Fields

Broker Electives: 1

CE Law: 1

PLE Hours: 1 Electives



iii. Common Contract Issues/Contract Pitfalls (26830)

Instructor: Jennifer Fields

Broker Electives: 1

CE Law: 1

PLE Hours: 1 Electives

d. Northern Kentucky Association of REALTORS

i. Alexa, Am I Breaking the Law? Legal Boundaries for AI in Real Estate

Instructor: Trista Curzydlo

CE Law: 3

PLE Hours: 3 Electives

ii. Smart & Sensitive? You, Technology & the Law

Instructor: Trista Curzydlo

CE Law: 3

PLE Hours: 3 Fair Housing

e. Bluegrass Realtors

i. Pathways to Professionalism

Instructor: Tom Thomas

CE Hours: 3

PLE Hours: 3 Elective

f. Southern Indian Realtor Association

i. How's That Working Out For You? Legal Issues In Real Estate

Instructr: Trisa Curzydlo

CE Hours: 3

Commissioner Sickles made a motion to approve the education applications as presented by Mr. Branson. Commissioner Butler seconded the motion. Commissioner Disney recused from the vote. Having all in favor, motion carried.

Mr. Disney noted that course curriculum needs to align with exam material. Director Carroll replied that exam questions are currently being reviewed by legal and that additional audits will take place this year. She also mentioned that licensee suggestions will be incorporated into upcoming regulation revisions.

KREA Legal Update

Staff Attorney III Danielle Haddad presented the KREA Legal Update. She thanked the Commissioners for their flexibility in rescheduling the meeting and explained that, because the ARC and CSC meetings had been canceled, the matters typically addressed during those



meetings would be incorporated into the Main Commission Meeting. As a result, she noted that the closed session portion of the meeting may be longer than usual.

Closed Session

Commissioner Sickles 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 10:14 a.m. ET / 9:14 a.m. CT as listed in the agenda and these minutes above. 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 11:28 a.m. ET/10:28 a.m. CT. The motion was seconded by Commissioner Day. Having all in favor, the motion carried.

Motions, if any, Regarding Items From Closed Session

1. Applicant Review Report

Commissioner Sickles made the following motion:

1. In Re: Application Report of **A.W.** – Approval.
2. In Re: Application Report of **F.H.** – Approval.
3. In Re: Application Report of **D.A.** – Defer to July ARC Meeting and request updated background check
4. In Re: Investigative Report of **K.P.** – Perspective applicant provide an updated background check and a character reference.

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

2. Complaint Screening Report

Commissioner Day made the following motion:

1. **18-C-062** – Revoke license
2. **23-C-004** – Status update only.
3. **23-C-032** – Status update only.
4. **26-C-010** – \$500 fine and 6 hours in law CE.
5. **26-C-006** – Dismissal.
6. **26-C-008** – Dismissal.

Commissioner Sickles seconded the motion. Having all in favor, motion carried.



New Business

Commissioner Sickles made a motion to approve the Louisville Grant request as presented. Commissioner Butler seconded the motion. Having all in favor, motion carried.

As discussed in closed session, Commissioner Day made a motion to deny the request from applicant A.H.. Commissioner Sickles seconded the motion. Having all in favor, motion carried.

Public Comments

No public comments.

Approval Per Diem

Commissioner Sickles made a motion to approve the per diem and travel expenses for the May 18, 2026, Main Meeting. Commissioner Day seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment

Commissioner Butler moved to adjourn the meeting at 11:36 a.m. ET / 10:36 a.m. CT. Commissioner Sickles seconded the motion. Having all in favor, the meeting adjourned.



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 May 18, 2026. 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 June 18, 2026

Signature: Tracy Carroll

Date: 6/22/2026

