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Kentucky Real Estate Authority
Kentucky Real Estate Commission
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Tracy Carroll
EXECUTIVE DIRECTOR

KENTUCKY REAL ESTATE COMMISSION MAIN MEETING

MEETING MINUTES

June 18, 2026

9:00 a.m. ET / 8:00 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 June 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

Commissioner Ken Sagan

Commissioner Raquel Carter

KREA Staff

Tracy Carroll, Executive Director

Gerald Florence, Deputy Executive Director

Libby Johnson, Board Coordinator

Danielle Haddad, Staff Attorney III

Lilly Coiner, General Counsel

Rachel Couch, Paralegal

Angie Reynolds, Administrative Specialist

Tim Nehring, Investigator

Randy Kloss, Investigator

Call to Order and Guest Welcome

The Kentucky Real Estate Commission meeting was called to order by Commissioner Disney at 9:00 a.m. ET/8:00 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 Day made a motion to approve the May 18, 2026, Main Meeting Minutes as presented. Commissioner Carter seconded the motion. With all in favor, the motion carried unanimously.

KREA Update

Executive Director Tracy Carroll presented the KREA update. She announced that KREA's new General Counsel, Lilly Coiner, had joined the team. Ms. Carroll also recognized KREA's summer intern, Anna Thornton, noting that she has been doing a great job and that her interest is in law. She further shared that KREA's new employee Lauren Glass has also been doing a great job.

Deputy Executive Director Gerald Florence also introduced Lilly Coiner as KREA's new General Counsel. He noted that she has worked with eight different professional licensing boards, and that her experience will be extremely valuable to KREA. He also shared that her background includes administrative hearings, which will be a great asset to the agency. 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 6/1/26
	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	283,700.00
R383	Initial License Fee	91,370.00	76,780.00	85,000.00	70,680.00
R384	Renewal License Fee	1,199,170.00	19,800.00	1,200,000.00	1,204,820.00
R385	Reinstatement License Fee	16,960.00	10,681.00	20,000.00	33,160.00
R386	Other Fees Related To Licenses	64,019.00	52,618.60	60,000.00	43,355.84
R404	General Fees From Public	174,095.00	41,990.00	120,000.00	169,850.00
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	1,849,895.84
	<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	2,289,963.56
	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	196,135.50
	Total Personnel Costs	(172,878.35)	239,048.70	297,600.00	223,932.15
	Total Operating Costs	480.57	604.66	26,000.00	8,057.07
	Total Expenditures	(172,397.78)	239,653.36	323,600.00	231,989.22
	Total Revenue + Balance Forward minus Total Expenditures	2,822,101.54	1,855,067.72	2,146,500.00	2,057,974.34
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 6/1/26
	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	68,840.00
R384	Renewal License Fee	1,204,080.00	20,580.00	1,200,000.00	1,209,780.00
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	207,741.73
	Total Revenue	1,531,647.19	400,027.72	1,540,000.00	1,486,361.73
	Cash to Real Estate Authority	-	-	-	-
	Total Balance Forward + Revenue - Cas	6,049,801.80	6,362,202.77	7,799,800.00	7,746,201.34
	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	6,994.79
	Total Expenditures	87,626.75	102,363.16	100,000.00	6,994.79
	Total Revenue + Balance Forward minus Total Expenditures	5,962,175.05	6,259,839.61	7,699,800.00	7,739,206.55
Notes:					
** Total allotment (spending authority) for FY26 is \$100,000.					

Education and Licensing Report

KREC Board Coordinator Libby Johnson reported the following educational and instructor applications.

Instructors: Belinda Cotter, Franklin Brown, Samantha Nix, Allen Johnson

Courses:

2 My Classes LLC

Dirt, Bricks, and Lies: Land, Construction, and Common Misconceptions

Instructor(s): Melanie McLane

CE Hours: 1

Fraud

Instructor(s): Mark Rucker

CE Law: 1

Mobile Homes

Instructor(s): Mark Rucker

CE Law: 1

Foreclosures

Instructor(s): Mark Rucker

CE Law: 1

Kentucky Academy of Real Estate

Investment Property Practice and Management v6.0

Instructor(s): Cora Henderson

CE Hours: 6

CE Law: 4

PLE Hours: 10 Electives

Everyday Ethics in Real Estate v4.0

Instructor(s): Cora Henderson

CE Law: 6

Fairhousing-A Guide to Kentucky Agents

Instructor(s): Mike Kemp

CE Law: 3

PLE Hours: 3 Fair Housing

Kentucky Real Estate Principles v2.0

Instructor(s): Doug Myers

Pre-Licensing Hours: 96

96-Hour Kentucky Prelicensure Course

Instructor(s): Douglas E. Myers, Tiffany Williams, Belinda Cotter, Franklin Brown

Pre-License Hours: 96

Liars, Cheaters, and Thieves: Averting Client Catastrophe OnDemand Course v1.0

Instructor(s): Cora Henderson

CE Law: 4

Mediate, Litigate, Arbitrate: Be Informed Online Video Course v1.0

Instructor(s): Cora Henderson

CE Law: 2 Hours

Property Management and Managing Risk v6.0

Instructor(s): Cora Henderson

CE Law: 6

Protecting Elders from RE Scams

Instructor(s): Cora Henderson

CE Law: 4

Real Estate Finance Today v10.0

Instructor(s): Cora Henderson

CE Law: 4

Repurposing Property: Friend, Foe, or the American Dream

Instructor(s): Cora Henderson

CE Law: 4

The Code of Ethics-A Promise of Professionalism

Instructor(s): Mike Kemp

CE Law: 3

PLE Hours: 3 Electives

Twenty Cost-Effective Home Improvements Online Video Course v2.0

Instructor(s): Cora Henderson

PLE Hours: 4 Electives

Water: How it Affects Property v1.0

Instructor(s): Cora Henderson

CE Hours: 4

Kaplan

Understanding 1031 Tax-Free Exchanges

Instructor(s): Ted Highland

PLE Hours: 4 Electives

Kentucky Real Estate College

Bankruptcy in Kentucky Transactions: Title and Closing Considerations

Instructor(s): Samantha Nix, Danielle Wilson

CE Law: 1

From Default to Closing: Understanding Kentucky Foreclosures

Instructor(s): Samantha Nix, Danielle Wilson

CE Law: 1

Understanding 1099-S-Reporting

Instructor(s): Samantha Nix, Danielle Wilson

CE Law: 1

Bluegrass Realtors

Next Evolution of Online Visibility: from CEO to AI

Instructor(s): Allen Johnson

CE Hours: 2

PLE Hours: 2 Technology & Security

ANSI Residential Measuring Standards

Instructor(s): Woodrow Wilson, Misty Gammon

CE Law: 2

PLE Hours: 3 Electives

CMA 101

Instructor(s): Woodrow Wilson, Misty Gammon

CE Hours: 3

PLE Hours: 3 Agency

CMA 102

Instructor(s): Woodrow Wilson, Misty Gammon

CE Hours: 3

PLE Hours: 3 Agency

Commercial Sales Intro

Instructor(s): Woodrow Wilson, Misty Gammon

CE Hours: 3

PLE Hours: 3 Electives

Let's Talk Contracts

Instructor(s): Virginia Lawson

CE Law: 3

PLE Hours: 3 Contract

Residential Environmental Issues

Instructor(s): Woodrow Wilson, Misty Gammon

CE Law: 3

PLE Hours: 1 Electives, 2 Risk Management

SFR-Short Sales & Foreclosures Resources

Instructor(s): Doug Myers

Broker Electives: 6

CE Hours: 6

CE Law: 3

PLE Hours: 3 Electives, 3 Finance

The Money Pit

Instructor(s): Woodrow Wilson, Misty Gammon

CE Law: 3

LE hours: 3 Disclosure

ANSI Measuring Z765-2013

Instructor(s): Larry Disney

CE Law: 3

PLE Hours: 3 Electives

Commissioner Carter made a motion to approve the education applications as presented by Ms. Johnson. Commissioner Sickles seconded the motion. Commissioner Disney recused from the vote. Having all others in favor, motion carried.

KREA Legal Update

Lilly Coiner introduced herself and shared that she is excited to join KREA.

Staff Attorney III Danielle Haddad presented the KREA Legal Update. She shared that staff have been working hard during the transition as Lilly joins the agency. Ms. Haddad also noted that the committee meetings went well and staff are excited to get everything underway.

Closed Session

At 9:14 a.m. ET / 8:14 a.m. CT, Commissioner Carter 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 as listed in the agenda. The motion was seconded by Commissioner Sagan. Having all in favor, the motion carried.

Reconvene in Open Session

Commissioner Carter made a motion to come back to open session at 10:17 a.m. ET/9:17 a.m. CT. The motion was seconded by Commissioner Sagan. Having all in favor, the motion carried.

Motions, if any, Regarding Items From Closed Session

1. Applicant Review Report

Commissioner Sagan made the following motion:

- a) In Re: Application Report of **S.M.** – Approval.
- b) In Re: Application Report of **N.S.** – Approval.
- c) In Re: Application Report of **J.L.** – Further investigation.
- d) Investigative Review of **K.K.** – Approval.
- e) In Re: Agreed Order of compliance of **A.A.** – Approval and full licensure by removing probationary conditions.
- f) In Re: Matter of **M.T.** – Approve settlement offer proposed by Counsel.

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

2. Complaint Screening Report

Commissioner Day made the following motion:

- a) 22-C-042 – Dismissal.
- b) 23-C-004 – Defer to July 2026 CSC Meeting.
- c) 23-C-032 – Defer to July 2026 CSC Meeting.
- d) 23-C-056 – Dismissal for Respondent G and letter of reprimand in file for Respondent P.
- e) 24-C-002 – Reprimand letter in file for Respondent C.
- f) 24-C-022 – Dismissal.
- g) 24-C-025 – Dismissal.
- h) 25-C-014 – Dismissal.
- i) 25-C-022 – Dismissal.
- j) 26-C-003 – Dismissal.
- k) 26-C-004 – Dismissal.
- l) 26-C-017 – Further Investigation.

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

New Business

Commissioner Carter made a motion to authorize Board Counsel to issue a demand letter regarding Coldwell Banker Realty's deficient E&O Insurance policy. Commissioner Sagan 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 June 16, 2026, ARC Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Commissioner Butler made a motion to approve the per diem and travel expenses for the June 16, 2026, CSC Meeting. Commissioner Sickles seconded the motion. Having all in favor, the motion carried.

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

Meeting Adjournment

Commissioner Sickles moved to adjourn the meeting at 10:25 a.m. ET / 9:25 a.m. CT. Commissioner Sagan 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 June 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 July 16, 2026

Tracy Carroll

Date: 7/16/2026