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PUBLIC PROTECTION CABINET

Kentucky Real Estate Authority
Kentucky Real Estate Commission
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DEPUTY SECRETARY

Tracy Carroll
EXECUTIVE DIRECTOR

KENTUCKY REAL ESTATE COMMISSION MAIN MEETING

MEETING MINUTES
September 17, 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 September 17, 2026, at the Mayo-Underwood Building, Frankfort, KY 40601, Conference Room 229NE, and by videoconference via MS Teams.

Commissioners Present

Commissioner Anthony Sickles
Commissioner Lonnie Gann
Commissioner Anne West Butler

Commissioner Richard Rogers
Commissioner Matt Coomer
Commissioner Ken Sagan

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 Sickles at 9:02 a.m. ET / 8:02 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 August 20, 2026, Main Meeting Minutes as presented. Commissioner Sagan seconded the motion. With all in favor, the motion carried.

KREA Update

Executive Director Tracy Carroll presented the KREA Update. She thanked the Commissioners and members of the public for joining the meeting. Executive Director Carroll recognized KREC staff for their hard work on several initiatives throughout the month and expressed her appreciation for their continued efforts. She noted that the CORE class materials had been updated to reflect the names of the newly appointed commissioners and new staff members.

Deputy Executive Director Gerald Florence noted that the required Research and Recovery Fund information had been uploaded to the KREC website.

Commissioner Sickles expressed his appreciation to KREC staff, noting that he had observed significant positive changes in the agency over the past several years.

Gerald Florence then reviewed the current budget with the Commissioners and those in attendance and presented the following:

Real Estate Commission Educ Res & Recovery					
58-677-677A-677E-JEF0-13N5					
		FY25 Actual	FY26 Actual	FY27 Operating Budget 7/2026	FY27 YTD 9/1/26
	Source of Funds				
	Restricted Funds				
	Balance Forward	5,962,175.05	6,259,839.61	7,719,900.00	7,719,947.86
R382	License Examination Fee	120.00			
R383	Initial License Fee	71,720.00	75,980.00	75,000.00	12,540.00
R384	Renewal License Fee	20,580.00	1,210,920.00	80,000.00	
R385	Reinstatement License Fee				
R386	Other Fees Related To Licenses		15.00		
R404	General Fees from Public		10.00		
R701	Fines				
R771	Interest Income	307,607.72	240,915.24	230,000.00	16,050.39
	Total Revenue	400,027.72	1,527,840.24	385,000.00	28,590.39
	Cash to Real Estate Authority	-	-	(250,000.00)	(62,500.00)
	Total Balance Forward + Revenue - Cash	6,362,202.77	7,787,679.85	7,854,900.00	7,686,038.25
	Expenses				
E114	Per Diem (Boards & Comm)	-	-	-	-
E121	Employers FICA	-	-	-	-
	Total Per Diem and Fringe Benefits	-	-	-	-
	Other Personnel Costs		-	11,000.00	
	Total Personnel Costs	-	-	11,000.00	-
	Total Operating Costs	102,363.16	67,731.99	66,000.00	4,806.32
	Total Expenditures	102,363.16	67,731.99	77,000.00	4,806.32
	Total Revenue + Balance Forward minus Total Expenditures	6,259,839.61	7,719,947.86	7,777,900.00	7,681,231.93
Notes:					
** Total allotment (spending authority) for FY27 is \$77,000.					

Real Estate Commission					
58-677-677A-677E-JEE0-13N8					
		FY25 Actual	FY26 Actual	FY27 Operating Budget 7/2026	FY27 YTD 9/1/26
	Source of Funds				
	Restricted Funds				
	Balance Forward	2,822,101.48	1,855,067.72	2,124,600.00	2,124,634.79
R382	License Examination Fee	341,600.00	345,100.00	345,000.00	60,200.00
R383	Initial License Fee	76,780.00	79,980.00	85,000.00	13,200.00
R384	Renewal License Fee	19,800.00	1,206,040.00	100,000.00	1,560.00
R385	Reinstatement License Fee	10,681.00	38,040.00	20,000.00	2,660.00
R386	Other Fees Related To Licenses	52,618.60	47,985.84	65,000.00	5,640.00
R404	General Fees From Public	41,990.00	173,150.00	100,000.00	4,300.00
R701	Fines	144,150.00	47,530.00	225,000.00	
R839	Other Deposits	-			
	Total Revenue	687,619.60	1,937,825.84	940,000.00	87,560.00
	<i>Cash to Real Estate Authority</i>	<i>(1,415,000.00)</i>	<i>(1,415,000.00)</i>	<i>(1,600,000.00)</i>	<i>(400,000.00)</i>
	Total Balance Forward + Revenue - Cash	2,094,721.08	2,377,893.56	1,464,600.00	1,812,194.79
	Expenses				
E 114	Per Diem (Boards & Comm)	28,800.00	29,400.00	34,200.00	4,500.00
E 121	Employers FICA	2,203.20	2,272.05	2,600.00	344.25
	Total Per Diem and Fringe Benefits	31,003.20	31,672.05	36,800.00	4,844.25
	Other Personnel Costs	208,045.50	213,438.50	216,800.00	36,421.00
	Total Personnel Costs	239,048.70	245,110.55	253,600.00	41,265.25
	Total Operating Costs	604.66	8,148.22	17,000.00	3.76
	Total Expenditures	239,653.36	253,258.77	270,600.00	41,269.01
	Total Revenue + Balance Forward minus Total Expenditures	1,855,067.72	2,124,634.79	1,194,000.00	1,770,925.78
Notes:					
** Total allotment (spending authority) for FY27 is \$323,600.					
** Approximate salary and fringe of employees assigned to KREC - \$281,879.64					
** Approximate salary and fringe of administrative employees assigned to Real Estate Authority - \$1,314,344.56.					
** Operating Costs include travel.					

Education and Licensing Report

Deputy Executive Director Gerald Florence presented to the Commission the following licensing and education statistics:

PSI Testing Statistics

KENTUCKY REAL ESTATE Pass/Attempt Rates by Portion Licensure

From: 8/1/2026 To: 9/1/2026

Test Title	Delivery Mode		Total Tested	PASS		FAIL	
			N	N	%	N	%
Exam Name: KY License Reciprocity Broker	CBT	First Time	3	0	0.0%	3	100.0%
Portion: KY License Reciprocity Broker - State		Repeat	3	2	66.6%	1	33.3%
		Total	6	2	33.3%	4	66.6%
Exam Name: KY License Reciprocity Salesperson	CBT	First Time	16	8	50.0%	8	50.0%
Portion: KY License Reciprocity Salesperson - State		Repeat	10	6	60.0%	4	40.0%
		Total	26	14	53.8%	12	46.1%
Exam Name: KY Broker	CBT	First Time	5	5	100.0%	0	0.0%
Portion: KY Real Estate Broker - National		Repeat	0	0	0.0%	0	0.0%
		Total	5	5	100.0%	0	0.0%
Exam Name: KY Broker	CBT	First Time	5	2	40.0%	3	60.0%
Portion: KY Real Estate Broker - State		Repeat	4	3	75.0%	1	25.0%
		Total	9	5	55.5%	4	44.4%
Exam Name: KY Sales Associate	CBT	First Time	117	81	69.2%	36	30.7%
Portion: KY Real Estate Sales Associate - National		Repeat	84	28	33.3%	56	66.6%
		Total	201	109	54.2%	92	45.7%
Exam Name: KY Sales Associate	CBT	First Time	117	59	50.4%	58	49.5%
Portion: KY Real Estate Sales Associate - State		Repeat	107	57	53.2%	50	46.7%
		Total	224	116	51.7%	108	48.2%
		Grand Total	471	251	53.2%	220	46.7%

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

1) Instructors

- i) Brian McChesney**
- ii) Charles Napolitano**
- iii) Lee Weyland**

2) Courses

a. Ascend Real Estate Academy

i) Governance Matters: Board Leadership to REALTOR Associations

Instructor(s): Dustin Gilbert

CE Hours: 3

PLE Hours: 3 Electives

ii) KREC License Compliance Course

Instructor(s): Dustin Gilbert

CE Law: 3

PLE Hours: 3 License Compliance

iii) RPR: Know Your Market Be the Expert

Instructor(s): Dustin Gilbert

CE Hours: 3

PLE Hours: 3 Technology & Data Security

b. Bluegrass Realtors

i) Ethics From A to Z

Instructor(s): Jennifer Fields

CE Law: 3

PLE Hours: 1 Electives, 2 Risk Management

ii) Renovation Lending

Instructor(s): Charlie Napolitano

CE Hours: 3

PLE Hours: 3 Finance

c. Kentucky CCIM Chapter

i) Does It Pencil? Making Real Estate Developments Work in Kentucky

Instructor(s): Lee Weyland, Emily Ziegler, Andy Ackermann, Brian McChesney

CE Law: 3

d. Kaplan

i) Unconscious Bias: Barrier to Service Online Video Course V1.0

Instructor(s): Ted Highland

CE Hours: 2

PLE Hours: 2 Electives

Commissioner Sagan made a motion to approve the education applications as presented by Ms. Johnson. Commissioner Butler seconded the motion. Commissioner Rogers abstained from the vote. Having all others in favor, motion carried.

KREA Legal Update

General Counsel Lilly Coiner and Staff Attorney Danielle Haddad provided the Legal Update. Ms. Coiner welcomed the newly appointed commissioners and expressed her appreciation for their service during this month's committees.

Ms. Coiner suggested that the Commission may want to consider holding a regulatory retreat to provide scheduled time to review the current regulations. She noted that, if the Commission is interested, the process would be proposed to begin in late fall or early winter. She stated that an email would be sent to the commissioners with additional information. Executive Director Tracy Carroll added that Licensing staff have been tracking issues and frequently asked questions raised by the public that may be clarified through potential regulatory changes.

Closed Session

At 9:19 a.m. ET / 8:19 a.m. CT, Commissioner Sagan 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 Butler. Having all in favor, the motion carried.

Reconvene in Open Session

Commissioner Butler made a motion to come back to open session at 9:49 a.m. ET/8:49 a.m. CT. The motion was seconded by Commissioner Coomer. Having all in favor, the motion carried.

Motions, if any, Regarding Items From Closed Session

1. Applicant Review

Commissioner Sagan made the following motion:

- a) In Re: Agreed Order of compliance of **M.M.** – Status update only.
- b) In Re: Agreed Order of **M.T.** – Full execution of Agreed Order.
- c) In Re: Investigative Review of **B.L.** – Approval.
- d) In Re: Application Review of **J.D.** – Approval with six-month probationary license.
- e) In Re: Application Review of **D.C.** – Further investigation.
- f) In Re: Application Review of **H.V.** – Defer to October 2026 ARC and require attendance with proposed principal broker.
- g) In Re: Application Review of **E.T.** – Approval.
- h) In Re: Waiver Request for **E.F.** – Denial as the Commission cannot waive the statutory requirement.
- i) Administratively Added Application Review of **S.K.** – Approval.
- j) Administratively Added License review of **A.F.** – Further investigation.

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

2. Complaint Screening

Commissioner Rogers made the following motion:

- a) 23-C-011 – Dismissal.
- b) 24-C-006 – Dismissal.
- c) 24-C-007 – Dismissal.
- d) 24-C-041 – Further investigation.
- e) 25-C-013 – Dismissal with written reprimand for respondent Day.
- f) 26-C-016 – Dismissal.
- g) 26-C-018 – Dismissal.
- h) 26-C-022 – Dismissal.

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

New Business

Commissioner Sagan made a motion to approve the request for KRS 324.142. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Public Comments

Deputy Director Gerald Florence recognized a member of the public, Mohammad Aly, who used the hand raise feature in Microsoft Teams. Commissioner Sickles invited Mr. Aly to turn on his camera, unmute his microphone, and address the Commission. After three unanswered prompts by Commissioner Sickles, the public comment period ended.

Approval Per Diem

Commissioner Sagan made a motion to approve the per diem and travel expenses for the September 15, 2026, ARC Meeting. Commissioner Rogers seconded the motion. Having all in favor, the motion carried.

Commissioner Sagan made a motion to approve the per diem and travel expenses for the September 15, 2026, CSC Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Commissioner Sagan made a motion to approve the per diem and travel expenses for the September 17, 2026, Main Meeting. Commissioner Butler seconded the motion. Having all in favor, the motion carried.

Meeting Adjournment

Commissioner Butler moved to adjourn the meeting at 9:59 a.m. ET / 8:59 a.m. CT. Commissioner Sagan seconded the motion. Having all in favor, the meeting adjourned.