



Department of Professional and Occupational Regulation

REAL ESTATE BOARD
TENTATIVE AGENDA
Thursday, May 16, 2024 -10:00 a.m.
2nd Floor – Board Room # 2
9960 Mayland Drive
Richmond, Virginia 23233
804-367-8526

Mission: Our mission is to protect the health, safety and welfare of the public by licensing qualified individuals and businesses enforcing standards of professional conduct for professions and occupations as designated by statute.

I. CALL TO ORDER

- A. Emergency Egress
- B. Determination of Quorum

II. APPROVAL OF DRAFT AGENDA

III. APPROVAL OF MINUTES

- A. Real Estate Board Meeting, March 21, 2024
- B. Real Estate Board Regulatory Review Committee, March 21, 2024
- C. Real Estate Board Fair Housing Sub-Committee, March 21, 2024
- D. Real Estate Board Regulatory Review Committee, April 15, 2024
- E. Re-open January 18, 2024, Real Estate Board Approved Meeting Minutes to amend 2023-00482 from Gerardo-Ferrer to Harper

IV. RESOLUTIONS

- A. Christine Martine
- B. Emily Trent

V. PUBLIC COMMENT PERIOD: ***FIVE MINUTE PUBLIC COMMENT, PER PERSON***

VI. FAIR HOUSING REPORTS

- A. Fair Housing Administrator's Report
- B. Litigation Update
 - a. Closed Meeting for the Purpose of Consultation with Legal Counsel and Staff Regarding *Hadassah H. Carter v. Virginia Real Estate Board. Case No. CL19-4150*

VII. FAIR HOUSING CASES

- 1. Eric Mason and Kimberly Brown-Mason v. Monica M. Cook, Christina Self and Long & Foster Real Estate, Inc.

REB File Number: 2023-02862

HUD File Number: 03-23-3488-8

Appointment-Jennifer McGovern, attorney for Respondent

2. Vanetta Harris v. Hurst Apartments, LLC, Rocktown Realty, LLC and Casandra Shaw

REB File Number: 2022-00840

HUD File Number: 03-22-9738-8

Appointment-Bradley D. McGraw, attorney for Respondent

VIII. REAL ESTATE CASES

RECOVERY FUND CASE FILES

1. Alia Khan-Ali (Claimant) v. Resurrection Necole Graves Smith (Regulant)

File Number: 2023-01236

(Piland)

DISCIPLINARY CASE FILES

1. Cynthia Diane Ward - File Number: 2023-02876

(Piland)

2. Kevin Michael Bender - File Number: 2023-01501

(Johnson)

3. David Douglas Luckenbaugh - File Number: 2023-02858

(Johnson)

4. Patrice Mukenge Muya - File Number: 2024-00415

5. Edward Lamar Gerardo-Ferrer dba Eddie Gerardo-Ferrer - File Number: 2023-00731

(Perry & Funkhouser)

LICENSING CASE FILES

1. Jodi Danielle Robinson - File Number: 2024-00983

(Perry)

2. Aron Lee Weisgerber - File Number: 2024-01055

(Perry)

3. Tre-Mon Lemario Payne - File Number: 2023-03085

(Jackson-Bailey)

4. Suk Bin Im - File Number: 2024-00865

(Jackson-Bailey)

5. Jordan Dean Lynch - File Number: 2024-01352

(Jackson-Bailey)

6. Alex Matthew Williams - File Number: 2024-01381

(Jackson-Bailey)

7. Jamal Saeed Hawkins - File Number: 2024-01383

(Jackson-Bailey)

8. Adrian D. Blunt - File Number: 2024-01384

(Jackson-Bailey)

9. Allana Therese Drexler - File Number: 2024-01645
(Jackson-Bailey)
10. Kevin Thomas Maury - File Number: 2024-01677
(Jackson-Bailey)
11. Kaley Martin - File Number: 2024-01682
(Jackson-Bailey)

CONSENT ORDERS

1. Ando I. Suvari Jr., t/a AJ Suvari - File Number: 2024-00230
2. Zachary Mark Fauver, t/a Zach Fauver - File Number: 2024-00305
3. Jeany Garrido - File Number: 2024-00385
4. Ellen Korkor Smith-Johnson, t/a Ellen K Johnson - File Number: 2024-00505
5. Jason Barnes Zepernick - File Number: 2024-00589
6. Brenda Nunn Feria - File Number: 2024-01206
7. Kil Cha Lee, t/a Kim Lee - File Number: 2024-01210

IX. EDUCATION

- A. May 15, 2024, Education Committee Report

X. NEW BUSINESS

- A. Legislative Update – Consider Exempt Regulatory Actions
 - a. HB383 & SB330
 - b. HB917 & SB358
 - c. HB1237 & SB437
 - d. SB 554
- B. Discuss incarceration of a broker and recommendation for Executive Director to make decisions
- C. Discuss Expedited Broker Form for anyone outside of military service/military spouse
- D. Criminal History Matrix edits

XI. OTHER BOARD BUSINESS

- A. Board Financial Statement
- B. Board Recovery Fund
- C. Board Member Training Conference October 10-11, 2024

XII. COMPLETION OF PAPERWORK

- A. Travel Voucher
- B. Conflict of Interest Form

XIII. ADJOURNMENT

NEXT MEETING SCHEDULED FOR THURSDAY, JULY 18, 2024

** 5-minute public comment, per person, on those items not included on the agenda with the exception of any open disciplinary files. No other public comment will be accepted by the Board during the meeting.

Persons desiring to participate in the meeting and requiring special accommodations or interpretive services should contact the Department at (804) 367-8552 at least ten days prior to the meeting so that suitable arrangements can be made for an appropriate accommodation. The Department fully complies with the Americans with Disabilities Act.

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

PERIMETER CENTER CONFERENCE CENTER
EMERGENCY EVACUATION OF BOARD AND TRAINING ROOMS
(Script to be read at the beginning of each meeting.)

PLEASE LISTEN TO THE FOLLOWING INSTRUCTIONS ABOUT EXITING THE PREMISES IN THE EVENT OF AN EMERGENCY.

In the event of a fire or other emergency requiring the evacuation of the building, alarms will sound. When the alarms sound, leave the room immediately. Follow any instructions given by Security staff

Board Room 1

Exit the room using one of the doors at the back of the room. Upon exiting the room, turn **RIGHT**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

Board Room 2

Exit the room using one of the doors at the back of the room. (Point) Upon exiting the room, turn **RIGHT**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

You may also exit the room using the side door, turn **Right** out the door and make an immediate **Left**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

Board Rooms 3 and 4

Exit the room using one of the doors at the back of the room. Upon exiting the room, turn **RIGHT**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

Training Room 1

Exit the room using one of the doors at the back of the room. Upon exiting the room, turn **LEFT**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

Training Room 2

Exit the room using one of the doors at the back of the room. Upon exiting the doors, turn **LEFT**. Follow the corridor to the emergency exit at the end of the hall.

Upon exiting the building, proceed straight ahead through the parking lot to the fence at the end of the lot. Wait there for further instructions.

DETERMINATION OF QUORUM:

○ The Real Estate Board, consist of nine members, adheres to the requirement that a quorum, defined as the minimum number of members necessary to conduct official business, is constituted by five board members in accordance with [§ 54.1-2104](#).

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APPROVAL OF DRAFT AGENDA

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APPROVAL OF MINUTES

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REAL ESTATE BOARD
MINUTES OF MEETING

March 21, 2024

The Real Estate Board met at the Department of Professional and Occupational Regulation, 9960 Mayland Drive, Richmond, Virginia.

The following Board members were present:

Joseph 'Kemper' Funkhouser, III, Chair
Kermit 'Kit' Hale
Catina Jones
Cavelle Mollineaux (arrived at 10:20 AM)
David Perry
Nancy 'Nan' Piland
Anna Thronson (departed at 12:35 PM)

Board members absent from the meeting:

Margaret "Maggie" Davis, Vice-Chair
Douglas Roth

DPOR staff present for all or part of the meeting included:

Kishore S. Thota, DPOR Director
Tom Payne, CID Deputy Director
Stephen Kirschner, LRPD Deputy Director
Anika Coleman, Executive Director
Breanne Lindsey, Regulatory Operations Administrator
Lee Bryant, CIC/Cemetery Board Administrator
Lizbeth Hayes, Fair Housing Administrator
Angela Keefe-Thomas, Fair Housing Investigator
Greg Emerson, Director of Examinations
Gezelle Glasgow, Administrative Coordinator

Elizabeth Peay and Todd Shockley from the Office of the Attorney General were present.

Alice Kendrick, Board Liaison was present.

Mr. Funkhouser called the meeting to Order at 10:10 A.M.

Call to Order

Ms. Coleman reviewed the emergency evacuation procedures.

Emergency Egress

Mr. Funkhouser determined that a quorum was present.

**Determination
of Quorum**

Mr. Funkhouser informed the Board that the Litigation update would be moved to New Business. Ms. Piland moved to approve the agenda. Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Piland, Perry, and Thronson.

Approval of Agenda

Mr. Hale moved to approve the minutes from the January 18, 2024, Real Estate Board meeting. Ms. Piland seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Piland, Perry, and Thronson.

Approval of Minutes

Mr. Hale moved to approve the minutes from the January 18, 2024, Real Estate Board Regulatory Review Committee meeting. Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Piland, Perry, and Thronson.

Ms. Thronson moved to approve the minutes from January 18, 2024, Real Estate Board Fair Housing Sub-Committee meeting. Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Piland, Perry, and Thronson.

Ms. Jones moved to approve the minutes from February 29, 2024, Real Estate Board Regulatory Review Committee meeting. Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Piland, Perry, and Thronson.

There was no public comment.

Public Comment

Lizbeth Hayes, Fair Housing Administrator, updated the Board on the current Fair Housing case load.

Fair Housing Report

Mr. Mollineaux arrived at 10:20AM.

Arrival of Board Member

FAIR HOUSING CASES

In the matter of **Carol Lasting v. Christel Hoy, Artcraft Management, Inc. and Centerbrooke Commons Apartments Associates, LP REB File Number: 2023-**

Carol Lasting v. Christel Hoy, Artcraft Management, Inc. and

02964, the Board reviewed the record which consisted of the Final Investigative Report and Case Analysis. Carol Lasting, Complainant, was present and addressed the Board.

Ms. Jones moved to find no reasonable cause to believe the respondents discriminated against the complainant by retaliating against her based on her previous Fair Housing complaint. Ms. Piland seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson.

In the matter of **File Number 2023-00731 – Edward Lamar Gerardo-Ferrer, dba Eddie Gerardo-Ferrer**, due to the recusal of Board members; Perry, Mollineaux, and Funkhouser, the Board requested this case be moved to the next Board meeting on May 16, 2024, due to there being no quorum.

Ms. Coleman informed the Board, that after receiving advice from Board counsel, and to avoid being in violation of the law, a decision was made to stay the sanction of revocation imposed upon Mr. Gerardo-Ferrer, until the Board could hear the case in May. To ensure that reconsiderations are addressed within the timeframe set forth in the statute, Ms. Coleman asked permission from the Board to allow reconsiderations to be addressed by the Executive Director, as set forth in the statutes (§ 22.1-4023.1 and § 22.1-4028 of the *Code of Virginia*).

Ms. Jones made a motion to allow the Executive Director of the Real Estate Board to address reconsiderations. Ms. Thronson seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson.

Mr. Perry recused himself for the following case, **File Number 2023-00790 – Armand Xavier Mariscal d/b/a/ Xavier Mariscal**.

In the matter of **File Number 2023-00790 – Armand Xavier Mariscal d/b/a/ Xavier Mariscal**, the Board reviewed the record which consisted of the investigative

Centerbrooke Commons Apartments Associates, LP
REB File Number: 2023-02964
HUD File Number: 03-23-3647-8

REAL ESTATE CASES
Disciplinary Case Files

File Number 2023-00731
– Edward Lamar Gerardo-Ferrer, dba Eddie Gerardo-Ferrer

Recusal of Board Member

File Number 2023-00790
– Armand Xavier Mariscal d/b/a/ Xavier

file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Mariscal appeared at the Board meeting by telephone.

Mariscal

Ms. Piland moved to find violations of **§54.2132.A.4** of the *Code of Virginia* (Count 1), **18 VAC 135-20-310.1** (Count 2), **18 VAC 135-20-310.2** (Count 3), and **18 VAC 135-20-300.9** (Count 4) of the Board's Regulations. Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

A motion was made by Ms. Piland accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

For violations of Counts 1, 2, 3, and 4, Mariscal will be on probation for a period of two (2) years. The terms of the probation shall be as follows:

During the probationary period, Mariscal and his broker shall provide quarterly reports to the Board to verify that Mariscal is in compliance with the Board's rules and regulations.

- For violation of Count 1, Mariscal shall pay a monetary penalty of \$550.00.
- For violation of Count 1, Mariscal shall complete three (3) classroom hours of Board-approved post-license education in Escrow Requirements within six (6) months of this Order;
- For violation of Count 1, Mariscal shall complete three (3) classroom hours of Board-approved post-license education in Risk Management within six (6) months of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

A motion was made by Ms. Piland accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For the violation of Count 2, Mariscal shall pay the monetary penalty of \$500.00.

- For violation of Count 2, Mariscal shall complete six (6) classroom hours of Board-approved post-license education in Contract Writing within six (6) months of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

A motion was made by Ms. Piland accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For the violation of Count 3, Mariscal shall pay the monetary penalty of \$600.00.
- For violation of Count 3, Mariscal shall complete three (3) classroom hours of Board-approved post-license education in Ethics and Standards of Conduct within six (6) months of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

A motion was made by Ms. Piland accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For the violation of Count 4, Mariscal shall pay the monetary penalty of \$1,050.00.
- For violation of Count 4, Mariscal shall complete six (6) classroom hours of Board-approved post-license education in Real Estate Law and Regulations within six (6) months of this Order.

Further, Mariscal shall provide evidence acceptable to the Board that he has successfully completed the above-referenced course(s) within six (6) months of the effective date of this Order. The above-referenced post-license education will not count towards any continuing education requirement, if applicable, for renewal, reinstatement, or activation of a license.

Ms. Thronson seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

Mr. Perry returned to the meeting.

**Return of Board
Member**

In the matter of **File Number 2023-01659 - Sarah Grace Schroder**, the Board reviewed the record which consisted of the investigative file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Schroder did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

**File Number 2023-01659
- Sarah Grace Schroder**

Ms. Piland moved to find a violation of **§54.1-2132.A.2** of the *Code of Virginia* (Count 1). Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Schroder shall pay a monetary penalty of \$550.00.
- For violation of Count 1, Schroder will be on probation for a period of six (6) months and required to complete four (4) classroom hours of Board-approved post-license education in Property Management. Further, Schroder shall provide evidence acceptable to the Board that she has successfully completed the course(s) within six (6) months of the effective date of this Order. The above-referenced post-license education will not count towards any continuing education requirements, if applicable, for renewal, reinstatement, or activation of a license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Thronson.

Mr. Perry and Ms. Thronson recused themselves for the following case, **File Number 2023-02730 – Bryan Thomas Duncan, dba Bryan Duncan**.

**Recusal of Board
Members**

In the matter of **File Number 2023-02730 – Bryan Thomas Duncan, dba Bryan Duncan**, the Board reviewed the record which consisted of the investigative file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Duncan did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2023-02730
– Bryan Thomas
Duncan, dba Bryan
Duncan

Ms. Piland moved to find violations of **§54.1-2132.A.4** of the *Code of Virginia* (Count 1), **18 VAC 135-20-260.11.g** (Count 2), **§54.1-2132.A.4 of the Code of Virginia** (Count 3), and **18 VAC 135-20-310.2** (Count 4).

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Duncan shall pay a monetary penalty of \$550.00.

Mr. Mollineaux seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Duncan shall pay a monetary penalty of \$500.00.
- For violation of Count 2, Duncan shall complete six (6) classroom hours of Board-approved post-license education in Real Estate Law and Regulations within six (6) months of the effective date of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the

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Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Duncan shall pay a monetary penalty of \$550.00.
- For violation of Count 3, Duncan shall complete three (3) classroom hours of Board-approved post-license education in Escrow Requirements within six (6) months of the effective date of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Duncan shall pay a monetary penalty of \$600.00.
- For violations of Counts 1 and 4, Duncan shall complete six (6) classroom hours of Board-approved post-license education in Contract Writing within six (6) months of the effective date of this Order.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violations of Counts 1, 2, 3, and 4, Duncan and his broker shall provide quarterly reports to the Board for one (1) year to verify that Duncan is in compliance with the Board's rules and regulations.

Further, Duncan shall provide evidence acceptable to the Board that he has successfully completed the above-referenced course(s) within six (6) months of the effective date of this Order. The above-referenced post-license education hours will not count towards any continuing education requirements, if applicable, for renewal, reinstatement, or activation of a license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

Mr. Perry and Ms. Thronson returned to the meeting.

**Return of Board
Members**

In the matter of **File Number: 2023-03059—Jennifer Jean Barrington**, the Board reviewed the record which consisted of the investigative file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Barrington was present and addressed the Board.

**File Number: 2023-
03059—Jennifer Jean
Barrington**

Ms. Piland moved to find a violation of **18 VAC 135-20-260.11.j** (Count 1). Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland and Thronson.

A motion was made by Ms. Piland to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions:

- For violation of Count 1, Barrington shall pay a monetary penalty of \$1,500.00.

In addition, for the violation of Count 1, the Board voted to suspend Barrington's license for a period of six (6) months, or until Barrington provides evidence satisfactory to the Board that she has completed thirty (30) classroom hours of Board-approved PLE, including the entire PLE curriculum, whichever date is later. Such courses shall be completed in the classroom. The above-referenced post-license education hours will not count towards any continuing education requirements, if applicable, for renewal, reinstatement, or activation of a license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

**LICENSING CASE
FILES**

In the matter of **File Number 2024-00861 – Michael C. Levin**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the

**File Number 2024-00861
– Michael C. Levin**

Informal Fact-Finding Conference. Levin was present and addressed the Board.

Ms. Piland moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) that Michael R. Levin's application for a Real Estate Salesperson license by reciprocity be approved.

Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

In the matter of **File Number 2024-00863 – Jessica Marie Simpkins**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the Informal Fact-Finding Conference. Simpkins was present and addressed the Board.

File Number 2024-00863
– Jessica Marie Simpkins

Mr. Mollineaux moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) Simpkins's application for a Real Estate Salesperson be approved.

Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

In the matter of **File Number 2024-00864 – Sho-Don Lamont Gilliam**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the Informal Fact-Finding Conference. Gilliam was present and addressed the Board.

File Number 2024-00864
– Sho-Don Lamont Gilliam

Ms. Piland moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) and approve Gilliam's application for a real estate salesperson's license be approved contingent upon Gilliam providing the Board a letter from his broker acknowledging that they are aware of his prior criminal convictions and the nature of those convictions. Gilliam provided this letter to the Board.

Mr. Mollineaux seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

In the matter of **File Number 2024-00982 – Malkia L. Lynch**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the Informal Fact-Finding Conference. Lynch was present and addressed the Board.

File Number 2024-00982
– Malkia L. Lynch

Mr. Mollineaux moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) and approve Lynch's application for a Real Estate Salesperson's license contingent upon two years of probation with quarterly reporting by Lynch and her Supervising Broker.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

In the matter of **File Number 2024-01419 –Roy Payne Strader, III**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the Informal Fact-Finding Conference. Strader did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2024-01419
–Roy Payne Strader, III

Ms. Piland moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) that Strader's application for a Real Estate Salesperson be approved.

Mr. Mollineaux seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

A motion was made by Mr. Hale to take Consent Order item number 3, 5-12, as a block vote.

CONSENT ORDERS
Block vote for items
number 3, 5-12

Ms. Piland seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, and Piland.

In the matter of **File Number 2023-01561 – Jason Winslow Johnson**, the Board reviewed the Consent Order as seen and agreed to by Johnson. Johnson did not appear at the Board meeting in person, by counsel, or by any other

File Number 2023-01561
– Jason Winslow
Johnson

qualified representative.

Ms. Piland moved to accept the proposed Consent Order offer wherein Johnson admits to a violation of **18 VAC 135-20-190.C.3** (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$800.00 for the violation contained in Count 1 and \$150.00 for Board costs for a total of \$950.00.

In addition, the Board shall waive imposition of the \$800.00 monetary penalty for violation of Count 1 provided Johnson agrees to complete at least three (3) classroom hours of Board-approved Post-License education pertaining to Ethics and Standards of Conduct and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, Piland, and Thronson.

In the matter of **File Number 2023-01979 – Scott L. Bunn, t/a Scott Bunn**, the Board reviewed the Consent Order as seen and agreed to by Bunn. Bunn did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2023-01979
– Scott L. Bunn, t/a Scott
Bunn

Ms. Piland moved to accept the proposed Consent Order offer wherein Bunn admits to a violation of **§54.1-2131.A.4** of the *Code of Virginia* (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$1,000.00 for the violation contained in Count 1 and \$150.00 for Board costs for a total of \$1,150.00.

Further, for violation of Count 1, Bunn agrees to provide to the Board, on a semi-annual basis for a period of one (1) year and in a form acceptable to the Board, a written statement from Bunn that Bunn is in compliance with the regulations of the Real Estate Board.

In addition, for violation of Count 1, Bunn agrees to complete at least three (3) classroom hours of Board-

approved Post-License education pertaining to Ethics and Standards of Conduct and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2023-02094 – Paula Park**, **File Number 2023-02094 – Paula Park**, the Board reviewed the Consent Order as seen and agreed to by Park. Park did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

Ms. Piland moved to accept the proposed Consent Order offer wherein Park admits to violations of **18 VAC 135-20-260.11.g** (Count 1), **18 VAC 135-20-260.11.m** (Count 2), **18 VAC 135-20-280.2** (Count 3), and **18 VAC 135-20-280.2** (Count 4) of the Board's Regulations, and agrees to a monetary penalty of \$500.00 for the violation contained in Count 1; a monetary penalty of \$950.00 for the violation contained in Count 2; a monetary penalty of \$1,200.00 for the violation contained in Count 3; a monetary penalty of \$1,200.00 for the violation contained in Count 4; and \$150.00 for Board costs for a total of \$4,000.00.

In addition, Park agrees to a two (2) year probation of her license as of the effective date of this Order. During this two (2) year probation, Park agrees to provide to the Board, on a quarterly basis for a period of two (2) years and in a form acceptable to the Board, a written statement from Park that Park is in compliance with the regulations of the Real Estate Board.

If Park violates any terms of this probation, her license may be revoked, pending review by the Board.

Further, Park agrees to complete at least the number of classroom hours, as specified below, of Board-approved Post-License education and provide proof of attendance

and successful completion to the Board within six (6) months of the effective date of this Consent Order. The courses must be completed in the classroom.

- For violation of Count 4, six (6) hours pertaining to Real Estate Law and Regulations; and
- Three (3) hours pertaining to Ethics and Standards of Conduct.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2023-02910 – James Turner Wilson, III., t/a Jim Wilson**, the Board reviewed the Consent Order as seen and agreed to by Wilson. Wilson did not appear at the Board meeting in person, by counsel, or by any other qualified representative. **File Number 2023-02910 – James Turner Wilson, III., t/a Jim Wilson**

Ms. Piland moved to accept the proposed Consent Order offer wherein Wilson admits to a violation of **18 VAC 135-20-260.11.1** (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$1,200.00 for the violation contained in Count 1 and \$150.00 for Board costs for a total of \$1,350.00.

Further, Wilson agrees to a one (1) year probation of his license as of the effective date of this Order. During this one (1) year probation, Wilson agrees to comply with the regulations of the Real Estate Board; and to provide to the Board, on a semi-annual basis and in a form acceptable to the Board, a written statement from Wilson and his principal broker that Wilson is in compliance with the regulations of the Real Estate Board.

If Wilson violates any terms of this probation, his license may be revoked, pending review by the Board.

In addition, Wilson agrees to complete at least the number of classroom hours, as specified below, of Board-approved Post-License education and provide proof of attendance and successful completion to the Board within six (6) months of the effective date of this Consent Order. The

courses must be completed in the classroom.

- For violation of Count 1, six (6) hours pertaining to Real Estate Law and Regulations; and
- Three (3) hours pertaining to Ethics and Standards of Conduct.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2023-02932 – Rhyan Joseph Finch**, the Board reviewed the Consent Order as seen and agreed to by Finch. Finch did not appear at the Board meeting in person, by counsel, or by any other qualified representative. **File Number 2023-02932 – Rhyan Joseph Finch**

Ms. Piland moved to accept the proposed Consent Order offer wherein Finch admits to a violation of **§54.1-2138.2** of the *Code of Virginia* (Count 1) of the Board's Regulations and agrees to a monetary penalty of \$450.00 for the violation contained in Count 1 and \$150.00 for Board costs for a total of \$600.00.

In addition, Finch agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Contract Writing and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in either a physical or a virtual, real-time classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2023-03074 – Charles** **File Number 2023-03074**

Allan Ober, the Board reviewed the Consent Order as seen and agreed to by Ober. Ober did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

– Charles Allan Ober

Ms. Piland moved to accept the proposed Consent Order offer wherein Ober admits to a violation of **§54.1-2137.B** of the *Code of Virginia* (Count 1), **18 VAC 135-20-260.11.g** (Count 2), and **18 VAC 135-20-310.2** (Count 3) of the Board's Regulations, and agrees to a monetary penalty of \$350.00 for the violation contained in Count 1; a monetary penalty of \$500.00 for the violation contained in Count 2; a monetary penalty of \$600.00 for the violation contained in Count 3; and \$150.00 for Board costs for a total of \$1,600.00.

In addition, Ober agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2024-00129 – Julie V. Scott**, the Board reviewed the Consent Order as seen and agreed to by Scott. Scott did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2024-00129
– Julie V. Scott

Ms. Piland moved to accept the proposed Consent Order offer wherein Scott admits to a violation of **18 VAC 135-20-260.11.a** (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$500.00 for the violation contained in Count 1 and \$150.00 for Board costs for a total of \$650.00.

In addition, Scott agrees to complete at least three (3) classroom hours of Board-approved Post-License

education pertaining to Escrow Requirements and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2024-00295 – Samantha Layne Wright**, the Board reviewed the Consent Order as seen and agreed to by Wright. Wright did not appear at the Board meeting in person, by counsel, or by any other qualified representative. **File Number 2024-00295 – Samantha Layne Wright**

Ms. Piland moved to accept the proposed Consent Order offer wherein Wright admits to a violation of **18 VAC 135-20-170.A.1** (Count 1) and **18 VAC 135-20-260.11** (Count 2) of the Board's Regulations, and agrees to a monetary penalty of \$550.00 for the violation contained in Count 1; a monetary penalty of \$1,350.00 for the violation contained in Count 2; and \$150.00 for Board costs for a total of \$2,050.00.

In addition, Samantha Layne Wright agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson

In the matter of **File Number 2024-00400 – Thomas** **File Number 2024-00400**

Eldridge Stanley, Jr, the Board reviewed the Consent Order as seen and agreed to by Stanley. Stanley did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

Thomas Eldridge Stanley, Jr

Ms. Piland moved to accept the proposed Consent Order offer wherein Stanley admits to a violation of **18 VAC 135-20-260.11.g** (Count 1) and **18 VAC 135-20-310.2** (Count 2) of the Board's Regulations, and agrees to a monetary penalty of \$500.00 for the violation contained in Count 1; a monetary penalty of \$600.00 for the violation contained in Count 2; and \$150.00 for Board costs for a total of \$1,250.00.

In addition, Stanley agrees to complete at least the number of classroom hours, as specified below, of Board-approved Post-License education and provide proof of attendance and successful completion to the Board within six (6) months of the effective date of this Consent Order. The courses must be completed in the classroom.

- For violation of Counts 1 and 2, six (6) hours pertaining to Real Estate Law and Regulations; and
- For violation of Counts 1 and 2, three (3) hours pertaining to Escrow Requirements.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson.

End of Block Vote for Consent Orders

Ms. Piland recused herself for the following cases, **File Number 2023-00689 -- Joan W. Volante** and **File Number 2023-00690 -- Brian Daniel Olson**.

Recusal of Board Member

In the matter of **File Number 2023-00689 -- Joan W. Volante**, the Board reviewed the Consent Order as seen and agreed to by Volante. Volante did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2023-00689 -- Joan W. Volante

Mr. Hale moved to accept the proposed Consent Order offer wherein Volante admits to violations of **18 VAC 135-20-260.11.a** (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$0.00 for the violation contained in Count 1 and \$150.00 in Board costs, for a total of \$150.00.

Further, Joan W. Volante agrees to a one (1) year probation of her license as of the effective date of this Order. During this one (1) year probation, Joan W. Volante agrees to comply with the regulations of the Real Estate Board; and to provide to the Board, on a quarterly basis and in a form acceptable to the Board, a written statement from Joan W. Volante that she is in compliance with the regulations of the Real Estate Board.

If Joan W. Volante violates any terms of this probation, her license may be revoked, pending review by the Board.

In addition, Joan W. Volante agrees to complete at least three (3) classroom hours of Board-approved Post-License education pertaining to Escrow Requirements and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Perry, and Thronson.

In the matter of **File Number 2023-00690 – Brian Daniel Olson**, the Board reviewed the Consent Order as seen and agreed to by Olson. Olson did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

File Number 2023-00690
– Brian Daniel Olson

Mr. Hale moved to accept the proposed Consent Order offer wherein Olson admits to a violation of **18 VAC 135-20-260.12** (Count 1), **18 VAC 135-20-180.C.2** (Count 2),

and **18 VAC 135-20-260.6** (Count 3) of the Board's Regulations, and agrees to a monetary penalty of \$0.00 for the violation contained in Count 1 –3 as well as \$150.00 in Board costs, for a total of \$150.00.

In addition, Brian Daniel Olson agrees to revocation of his license.

Ms. Jones seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Roth, and Thronson

Ms. Piland returned to meeting.

**Return of Board
Member**

Mr. Hale recused herself for the following cases, File Number 2023-01911 – Joel D. Kramar.

**Recusal of Board
Member**

In the matter of **File Number 2023-01911 – Joel D. Kramar**, the Board reviewed the Consent Order as seen and agreed to by Kramar. Kramar did not appear at the Board meeting in person, by counsel, or by any other qualified representative.

**File Number 2023-01911
– Joel D. Kramar**

Ms. Piland moved to accept the proposed Consent Order offer wherein Kramar admits to a violation of **§54.1-2131.A.4** of the *Code of Virginia* (Count 1) and **§54.1-2131.A.4** of the *Code of Virginia* of the Board's Regulations and agrees to a monetary penalty of \$1,000.00 for the violation contained in Count 1; a monetary penalty of \$500.00 for the violation contained in Count 2; and \$150.00 in Board costs, for a total of \$1,650.00.

In addition, Kramar agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Contract Writing and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Jones seconded the motion which was unanimously approved by members: Davis, Funkhouser, Piland, Roth, and Thronson

Ms. Piland provided a report from the March 20, 2024, Real Estate Education Committee meeting. The Board in consensus adopted the March 20, 2024, Real Estate Education Committee Meeting report.

Education

NEW BUSINESS

Litigation Update

At 11:30 A.M., Mr. Perry moved that the Board meeting be recessed and that the Real Estate Board immediately reconvene in closed meeting for the purpose of consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation as permitted by §2.2-3711.A.7 of the *Code of Virginia*.

CLOSED SESSION

The following non-members will be in attendance to reasonably aid the consideration of the topic:

Elizabeth Peay
Todd Shockley
Kishore Thota
Stephen Kirschner
Anika Coleman
Lizbeth Hayes
Hope Larson
Breanne Lindsey
Tom Sanford
Erin McNeill

Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson.

This motion is made with respect to the matter(s) identified as agenda item(s):

Hadassah H. Carter v. Virginia Real Estate Board.
Case No. CL19-4150

At 12:36 P.M., the Board members agreed by consensus to adjourn the closed meeting and reconvene in an open

Certification of Closed Meeting

meeting.

WHEREAS, the Real Estate Board has convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712 of the Code of Virginia requires a certification by this Real Estate Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that Real Estate Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Real Estate Board.

VOTE: 7-0

AYES: Funkhouser, Hale, Jones, Mollineaux, Piland, Perry, and Thronson.

NAYS: None.

ABSENT DURING THE VOTE: None.

ABSENT DURING THE MEETING: Margaret 'Maggie' Davis and Douglas Roth

Ms. Thronson departed the Board meeting at 12:35PM.

Departure of Board Member

Mr. Shockley provided the Board with the litigation update.

Litigation Updates

Ms. Coleman informed the Board that in 2020, as result of the concerns associated with the pandemic; an approval was granted for licenses subject to disciplinary action to complete Post-License education (PLE) courses in either a

Post-License education Language

physical or virtual, real-time classroom. Ms. Coleman requested the Board discuss allowing licensees to continue completing PLE courses virtually, in a real-time classroom. The Board had concerns with virtual classroom and the definition of classroom needs to be specified.

Greg Emerson, Director of Examinations, informed the Board about PSI remote exams and presented the Board with a video presentation from PSI explaining the remote exam proctoring process. PSI representatives, Alon Schwartz and Cathy Laitinen, were available via Teams to address the Board.

PSI Remote Exams

After a lengthy discussion, Ms. Piland moved that the Board move forward with online testing for Real Estate examinations. Ms. Jones seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Perry.

The Board received and reviewed the transcript from the public hearing on January 3, 2024, for the fee adjustment.

Public Hearing Fee Adjustment transcript

Ms. Coleman informed the Board that one public comment was submitted via email by Gregory Burrus Green, with Atkins Realty. A summary of Mr. Green's was provided to the Board, asking that the Board not raise fees.

Regulatory Update- Fee Adjustment next step

Ms. Coleman informed the Board that a draft response from the Board needed to be approved.

Mr. Hale moved to approve the draft response from the Board. Ms. Piland seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Perry.

Ms. Coleman informed the Board that the next steps for the fee adjustment is for the Board to approve the fee package; once completed, Board staff will submit the final regulatory package for approval.

Ms. Piland moved to approve the fee package. Mr. Mollineaux seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Perry.

Ms. Coleman informed the Board the four bills have passed the House and Senate. HB 383 and its companion SB 330 have been approved. The bill was backed by Virginia Realtors. It changes the continuing education requirements for real estate brokers and salesperson.

**Legislative Updates-
Required Regulatory
Changes**

HB 383 (Reaser) and SB 330 (Jordan) - Approved

Real estate board; continuing education requirements for real estate brokers and salespersons.

Under current Virginia law, real estate licensees are required to complete continuing education for license renewal. These continuing education credits are divided into mandatory and elective. This bill increases CE hours from eight to eleven in the topics of ethics and standards of conduct, fair housing, legal updates and emerging trends, real estate agency, and real estate contracts. The bill also decreases the number of hours of general elective courses from eight to five. The bill directs the Real Estate Board to adopt regulations to implement the provisions of the bill beginning in the licensees next full renewal cycle, following the effective date of the new regulations. The bill is designed to impact current and future licensees. The total amount of CE credits required for renewal would not change.

HB 917 (Shin) and SB 358 (VanValkenburg)

Real estate broker; definition.

This bill seeks to define “wholesaling,” or the assignment of contracts for compensation more than two times in 12 months as an activity that requires a real estate license in the Commonwealth. The new language clearly defines the work associated with real estate brokers and extends the number of transactions from one, to two or more occasions within a 12-month period. This change will require an individual who performs two or more broker transactions to become licensed. It will also require individuals or business entities engaging in the business of selling real estate for compensation to become licensed, this includes independent contractors.

HB 1237 (Willett) and SB 437 (Suetterlein)

Real estate brokers: prohibits certain locations from being used as places of business.

This legislation aims to clarify and define for real estate professionals what is considered a ‘place of business’ for the purposes of needing a branch license. The bill also seeks to establish that if a neighboring state has a requirement that a Virginia real estate broker must have a brick-and-mortar office in that state to practice, then a non-resident broker from that neighboring state must also have a brick-and-mortar office in Virginia to practice in the Commonwealth. Principal brokers will be required to maintain all licenses for the firm and individuals in the primary place of business. Branch offices will be required to maintain rosters of everyone assigned to their office, in addition to making licenses available to the public upon request.

SB 554 (Jordan)

Licenses or certificates; reciprocal licensing for neighboring states.

This legislation builds off the 2023 Universal License Recognition statute and creates a reciprocal licensing process for four boards under DPOR, including the Board for Waste Management Facility Operators (WMFO), the Board for Waterworks and Wastewater Works and Onsite Sewage System Professionals (WWWOSSP), the Real Estate Board (RE) and the Real Estate Appraiser Board (REA). The bill requires DPOR to grant a license to an individual who holds a comparable license in another state or a neighboring state, without an examination. The individual holding a license in the other state must have no ongoing investigations or unresolved complaints, possess a clean criminal record without disqualifying offenses, and exhibit no disciplinary history aside from instances involving solely financial penalties and demonstrate no harm to the health or economic well-being of the public. The bill also adds a definition for “neighboring state” and clarifies ‘equivalent scope of practice as determined by the board’ under the reciprocity for neighboring states.

Board staff are expecting HB 917, HB 1237, and SB 554 to be signed by Governor Youngkin by April 8, 2024; however, the governor can veto or amend as he sees fit. A record of note, the General Assembly will reconvene on April 17, 2024.

Ms. Coleman requested the Board approve to implement the required regulatory changes in response to the new legislation.

Mr. Hale moved to approve to implement the required regulatory changes in response to the new legislation. Ms. Piland seconded the motion which was unanimously approved by members: Funkhouser, Hale, Jones, Mollineaux, Piland, and Perry.

**OTHER BOARD
BUSINESS**

The Board reviewed the Board financial statement and recovery fund as presented. No action was taken by the Board.

**Board Financial
Statement and Recovery
Fund**

Mr. Funkhouser informed the Board of the upcoming regulatory review committee meetings on March 21, 2024 and April 15, 2024.

**Regulatory Review
Meetings**

Ms. Coleman informed the Board that the Board Member Training Conference will take place October 10-11, 2024, at Great Wolf Lodge.

**Board Member Training
Conference**

There being no further business, the Board adjourned at 1:23 PM.

Adjourn

Joseph 'Kemper' Funkhouser, III, Chair

Kishore S. Thota, Secretary

REAL ESTATE BOARD
REGULATORY REVIEW COMMITTEE
MINUTES OF MEETING

The Real Estate Board Regulatory Review Committee met on Thursday, March 21, 2024, at the Department of Professional and Occupational Regulation, 9960 Mayland Drive, 2nd Floor, Board Room 2, Richmond, Virginia.

The following members were present:

Joseph 'Kemper' Funkhouser, III, Chair
Nancy 'Nan' Piland
Kermit 'Kit' Hale
Boyd Smith
Joseph 'Joe' Funkhouser, II
Lynn Grimsley
Erin Kormann
Cavelle Mollineaux (departed at 3:00 PM)

The following committee members were not present:

David Perry
Lem Marshall
Margaret 'Maggie' Davis
Sharon Johnson

DPOR staff present for all, or part of the meeting included:

Anika Coleman, Executive Director
Stephen Kirschner, LRPD Deputy Director
Breanne Lindsey, Regulatory Operations Administrator
Joseph Haughwout, Regulatory Affairs Manager
Gezelle Glasgow, Administrative Coordinator

A representative from the Office of the Attorney General was not present for the meeting.

Mr. Funkhouser, Chair, called the Real Estate Board, Regulatory Review Committee meeting to order at 1:52 PM.

Call to Order

The Committee approved the agenda in consensus.

Approval of Agenda

The Committee reviewed the Real Estate Regulations to determine if the regulation is necessary to protect the health, welfare, and safety of the public. The regulation was amended or removed if it does not currently meet those requirements. The Committee reviewed the following regulations: **18VAC135-20-90, 18VAC135-20-101, 18 VAC 135-20-110, 18 VAC 135-20-120, 18 VAC 135-20-130, 18 VAC 135-20-140, 18 VAC 135-20-150, 18 VAC 135-20-155, 18 VAC 135-20-160, 18 VAC 135-20-165, 18 VAC 135-20-170, 18 VAC 135-20-180, 18 VAC 135-20-180, and 18 VAC 135-20-190.** The Committee will independently review regulation **18VAC135-20-220** prior to the next Regulatory Review Committee meeting.

Discussion and Review of Regulations

There was no other business.

Other Business

There were no public comments.

Public Comment

The next scheduled Regulatory Review Committee meeting will be held on April 15, 2024.

**Schedule Next
Regulatory Review
Committee Meeting**

There being no further business, the meeting adjourned at 4:40 PM.

Adjourn

Joseph 'Kemper' Funkhouser, III, Chair

Kishore S. Thota, Board Secretary

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

REAL ESTATE BOARD FAIR HOUSING SUB-COMMITTEE MEETING MINUTES

March 21, 2024

On Thursday, March 21, 2024 at 9:50 a.m., the Real Estate Board Fair Housing sub-committee met at the Department of Professional and Occupational Regulation. Board members Catina Jones and Ana Thronson attended on behalf of the Real Estate Board. Lizbeth Hayes attended on behalf of the Fair Housing Office.

The meeting was called to order at approximately 9:50 a.m. by Catina Jones. Staff advised board members of the number of cases currently under investigation and in intake. The board members and staff briefly discussed the case on the agenda.

Ms. Jones adjourned the meeting at approximately 9:55 a.m.

Joseph "Kemper" Funkhouser, Chair

Kishore Thota, Secretary

DRAFT AGENDA
Materials contained in this agenda are proposed for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

REAL ESTATE BOARD
REGULATORY REVIEW COMMITTEE
MINUTES OF MEETING

The Real Estate Board Regulatory Review Committee met on Thursday, March 21, 2024, at the Department of Professional and Occupational Regulation, 9960 Mayland Drive, 2nd Floor, Board Room 2, Richmond, Virginia.

The following members were present:

Joseph 'Kemper' Funkhouser, III, Chair
Margaret 'Maggie' Davis, Vice-Chair
Nancy 'Nan' Piland
Kermit 'Kit' Hale
Boyd Smith
Joseph 'Joe' Funkhouser, II
Lynn Grimsley
Erin Kormann
Sharon Johnson

The following committee members were not present:

David Perry
Lem Marshall
Cavelle Mollineaux

DPOR staff present for all, or part of the meeting included:

Anika Coleman, Executive Director
Stephen Kirschner, LRPD Deputy Director
Breanne Lindsey, Regulatory Operations Administrator
Joseph Haughwout, Regulatory Affairs Manager
Samuel 'Free' Williams, Director of Adjudication
Vanessa Degraw, Licensing Operations Administrator
Gezelle Glasgow, Administrative Coordinator

A representative from the Office of the Attorney General was not present for the meeting.

Mr. Funkhouser, Chair, called the Real Estate Board, Regulatory Review Committee meeting to order at 10:00 AM.

Call to Order

Ms. Davis moved to approve the agenda. Mr. Hale seconded the motion which was unanimously approved by the Committee.

Approval of Agenda

The Committee reviewed the Real Estate Regulations to determine if the regulation is necessary to protect the health, welfare, and safety of the public. The regulation was amended or removed if it does not currently meet those requirements. The Committee reviewed the following regulations: **18 VAC 135-20-10** through **18 VAC 135-20-270**.

**Discussion and
Review of Regulations**

The Committee will independently review regulation **18VAC135-20-280** prior to the next Regulatory Review Committee meeting.

There was no other business.

Other Business

There were no public comments.

Public Comment

The next scheduled Regulatory Review Committee meeting is to be determined.

**Schedule Next
Regulatory Review
Committee Meeting**

There being no further business, the meeting adjourned at 4:01 PM..

Adjourn

Joseph 'Kemper' Funkhouser, III, Chair

Kishore S. Thota, Board Secretary

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

REAL ESTATE BOARD
MINUTES OF MEETING

January 18, 2024

The Real Estate Board met at the Department of Professional and Occupational Regulation, 9960 Mayland Drive, Richmond, Virginia.

The following Board members were present:

Joseph 'Kemper' Funkhouser, III, Chair
Margaret Davis, Vice-Chair
Kermit 'Kit' Hale
Nan Piland
Douglas Roth
Anna Thronson

Board members absent from the meeting:

Catina Jones
Cavelle Mollineaux
David Perry

DPOR staff present for all or part of the meeting included:

Kishore S. Thota, DPOR Director
Brian Wolford, Chief Deputy Director
Tom Payne, CID Deputy Director
Stephen Kirschner, LRPD Deputy Director
Anika Coleman, Executive Director
Lizbeth Hayes, Fair Housing Administrator
Deanda Shelton, Assistant Fair Housing Administrator
Loraine Schroeder, Fair Housing Investigator
Donnitria Mosby, Fair Housing Investigator
Angela Keefe-Thomas, Fair Housing Investigator
Gezelle Glasgow, Administrative Coordinator

Elizabeth Peay, Todd Shockley, and Joel Taubman, from the Office of the Attorney General were present.

Mr. Funkhouser called the meeting to Order at 10:07 A.M.

Call to Order

Ms. Coleman reviewed the emergency evacuation procedures.

**Emergency Evacuation
Procedures**

The Board in consensus moved to approve the agenda.

Approval of Agenda

The Board in consensus moved to approve the minutes from the November 16, 2023, Board meeting, the November 16, 2023, Fair Housing Sub-Committee meeting, and the December 7, 2023, Regulatory Review Committee meeting.

Approval of Minutes

There was no public comment.

Public Comment

Lizbeth Hayes, Fair Housing Administrator, updated the Board on the current Fair Housing case load.

Fair Housing Report

Todd Shockley and Joel Taubman, Assistant Attorney Generals, provided a litigation update.

Litigation Report

In the matter of **Sharone Butler v. Greenbrier Property Management, Hunt Club LLC and Sonja Shepherd REB File Number: 2022-01923**, the Board reviewed the record which consisted of the Final Investigative Report and Case Analysis. Kaitlin Baxter, Attorney for the Respondents, was present and addressed the Board. Ms. Davis moved to find no reasonable cause to believe the respondents discriminated against the Complainant by refusing to rent, offering discriminatory terms and conditions, or steering based on her race, disability, or source of funds. Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

**Sharone Butler v.
Greenbrier Property
Management, Hunt
Club LLC and Sonja
Shepherd
REB File Number:
2022-01923
HUD File Number: 03-
22-0801-8**

In the matter of **Sarah Barish v. Acquire Real Estate LLC, William E. Halloran, dba Bill Halloran, NRT Mid Atlantic LLC, dba Coldwell Banker Realty, Marie Ellen La Morena, dba Elena La Morena and Brent A. and Sonjia Penny REB File Number: 2021-01887**, the Board reviewed the record which consisted of the Final Investigative Report and Case Analysis, and Official Consultation Memorandum from the Office of Attorney General. Jeffrey Vogelmann Attorney for Respondents Brent and Sonja Penny were present and addressed the Board in person. M. Barbara Kubicz, Attorney for Coldwell Banker Realty and Elena La Morena addressed the Board via teleconference.

**Sarah Barish v. Acquire
Real Estate LLC,
William E. Halloran,
dba Bill Halloran, NRT
Mid Atlantic LLC, dba
Coldwell Banker
Realty, Marie Ellen La
Morena, dba Elena La
Morena and Brent A.
and Sonjia Penny
REB File Number:
2021-01887
HUD File Number: 03-
21-8025-8**

Board moved to discussion.

At 10:25 A.M., Ms. Davis moved that the Board meeting be recessed and that the Real Estate Board immediately reconvene in

CLOSED SESSION

closed meeting for the purpose of consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation as permitted by §2.2-3711.A.7 of the Code of Virginia. The following non-members will be in attendance to reasonably aid the consideration of the topic: Elizabeth Peay, Todd Shockley, Joel Taubman, Kishore Thota, Brian Wolford, Stephen Kirschner, Anika Coleman, Lizbeth Hayes, and Deanda Shelton. Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

This motion is made with respect to the matter(s) identified as agenda item(s):

Sarah Barish v. Acquire Real Estate LLC, William E. Halloran, dba Bill Halloran, NRT Mid Atlantic LLC, dba Coldwell Banker Realty, Marie Ellen La Morena, dba Elena La Morena and Brent A. and Sonjia Penny REB File Number: 2021-01887 HUD File Number: 03-21-8025-8

At 10:57 A.M., The Board members agreed to reconvene in an open meeting by consensus, which was approved by a roll call vote:

Davis - y
Funkhouser - y
Hale - y
Piland- y
Roth - y
Thronson - y

WHEREAS, the Real Estate Board has convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of the Virginia Freedom of Information Act; and

**CERTIFICATION OF
CLOSED MEETING**

WHEREAS, §2.2-3712 of the Code of Virginia requires a certification by this Real Estate Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Real Estate Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies

and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Real Estate Board.

VOTE: 6-0

AYES: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.
NAYS: None.

ABSENT DURING THE VOTE: None.

ABSENT DURING THE MEETING: Catina Jones, Cavelle Mollineaux, and David Perry.

Upon reconvening in open session at 10:57 AM, in the matter of **Sarah Barish v. Acquire Real Estate LLC, William E. Halloran, dba Bill Halloran, NRT Mid Atlantic LLC, dba Coldwell Banker Realty, Marie Ellen La Morena, dba Elena La Morena and Brent A. and Sonjia Penny REB File Number: 2021-0188**, Ms. Davis moved that there is reasonable cause to believe respondents Acquire Real Estate LLC, William Halloran dba Bill Halloran, Brent A. Penny and Sonjia Penny discriminated against the complainant by failing to permit a reasonable accommodation, by refusing to rent, and by making or publishing a discriminatory statement based on the complainant's disability. Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

Ms. Davis moved that there is no reasonable cause to believe respondents Marie Ellen La Morena, dba Elena La Morena, and NRT Mid Atlantic LLC, dba Coldwell Banker Realty, discriminated against the complainant by failing to permit a reasonable accommodation, by refusing to rent, and by making or publishing a discriminatory statement based on the complainant's disability. Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **Justin A. Ambrose and Regina Ambrose v. Gina Southlee Allen, Kroll Residential Inc. and William E. Woods & Associates, inc. REB File Number: 2022-01005**, the Board reviewed the record which consisted of the Final

OPEN SESSION

Sarah Barish v. Acquire Real Estate LLC, William E. Halloran, dba Bill Halloran, NRT Mid Atlantic LLC, dba Coldwell Banker Realty, Marie Ellen La Morena, dba Elena La Morena and Brent A. and Sonjia Penny REB File Number: 2021-01887 HUD File Number: 03-21-8025-8

Justin A. Ambrose and Regina Ambrose v. Gina Southlee Allen, Kroll Residential Inc.

Investigative Report and Case Analysis, and Official Consultation Memorandum from the Office of Attorney General. Joe Blackburn, Attorney for Gina Southlee Allen, was present and addressed the Board.

and William E. Woods & Associates, inc.
REB File Number: 2022-01005
HUD File Number: N/A
CLOSED SESSION

At 11:06 A.M., Ms. Davis moved that the Board meeting be recessed and that the Real Estate Board immediately reconvene in closed meeting for the purpose of consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation as permitted by §2.2-3711.A.7 of the Code of Virginia. The following non-members will be in attendance to reasonably aid the consideration of the topic: Elizabeth Peay, Todd Shockley, Joel Taubman, Kishore Thota, Brian Wolford, Stephen Kirschner, Anika Coleman, Lizbeth Hayes, and Deanda Shelton. Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

This motion is made with respect to the matter(s) identified as agenda item(s):

Justin A. Ambrose and Regina Ambrose v. Gina Southlee Allen, Kroll Residential Inc. and William E. Woods & Associates, inc.
REB File Number: 2022-01005
HUD File Number: N/A

At 11:26 A.M., The Board members agreed to reconvene in an open meeting by consensus, which was approved by a roll call vote:

Davis - y
Funkhouser - y
Hale - y
Piland - y
Roth - y
Thronson - y

WHEREAS, the Real Estate Board has convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of the Virginia Freedom of Information Act; and

CERTIFICATION OF CLOSED MEETING

WHEREAS, §2.2-3712 of the Code of Virginia requires a certification by this Real Estate Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Real Estate Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Real Estate Board.

VOTE: 6-0

AYES: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

NAYS: None.

ABSENT DURING THE VOTE: None.

ABSENT DURING THE MEETING: Catina Jones, Cavelle Mollineaux, and David Perry.

Upon reconvening in open session, in the matter of, **Justin A. Ambrose and Regina Ambrose v. Gina Southlee Allen, Kroll Residential Inc. and William E. Woods & Associates, inc. REB File Number: 2022-01005**, Ms. Davis moved that there is no reasonable cause to believe the respondents discriminated against the complainants by refusing to sell and in the terms, conditions, and privileges related to the sale based on their source of funds.

Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **File Number 2024-00686 – Creig Edward Northrop, III**, the Board reviewed the record which consisted of the application file, transcript, exhibits from the Informal Fact-Finding Conference, and the Summary of the Informal Fact-Finding Conference. Mr. Northrop was present and addressed the Board. Ms. Davis moved to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference (IFF) and approve Mr. Northrop's application for a real estate salesperson's license subject to a period of two-year probation wherein Northrop and his supervising broker will provide quarterly reports to the Board. Ms. Thronson seconded the motion which was unanimously

OPEN SESSION

Justin A. Ambrose and Regina Ambrose v. Gina Southlee Allen, Kroll Residential Inc. and William E. Woods & Associates, inc. REB File Number: 2022-01005

File Number 2024-00686 – Creig Edward Northrop, III

approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **File Number 2023-00731 – Edward Lamar Gerardo-Ferrer, dba Eddie Gerardo-Ferrer**, the Board reviewed the record which consisted of the investigative file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Ms. Davis moved to find a violation of 18 VAC 135-20-260.6 (Count 1) and a violation of 18 VAC 135-20-260.7 (Count 2). Ms. Piland seconded the motion which was approved by members: Davis, Hale, Piland, Roth, and Thronson.

File Number 2023-00731 – Edward Lamar Gerardo-Ferrer, dba Eddie Gerardo-Ferrer

Mr. Funkhouser abstained from the vote.

A motion was made by Ms. Davis to amend the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions: A monetary penalty of \$750.00 for the violation in Count 2. For violation of Count 1, Gerardo-Ferrer's license was revoked. Further, for violation of Count 1, Gerardo-Ferrer is required to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Ethics and Standards of Conduct and for violation of Count 2, six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations. The course(s) must be completed in the classroom. In addition, Gerardo-Ferrer shall provide evidence acceptable to the Board that Gerardo-Ferrer has successfully completed the course(s) within six (6) months of the effective date of the Order. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Piland seconded the motion which was approved by members: Davis, Hale, Piland, Roth, and Thronson.

Mr. Funkhouser abstained from the vote.

Mr. Funkhouser recused himself for the following case, **File Number 2023-02394 – Elizabeth Blevins McCombs, t/a Beth McCombs**. The position of Chair transferring to Ms. Davis

Recusal of Board Member and Transfer of Chair

In the matter of **File Number 2023-02394 – Elizabeth Blevins McCombs, t/a Beth McCombs**, the Board reviewed the Consent Order as seen and agreed to by Ms. McCombs. Ms. Piland moved

File Number 2023-02394 – Elizabeth Blevins McCombs, t/a

to accept the proposed Consent Order offer wherein McCombs admits to a violation of 18 VAC 135-20-190.B (Count 1) of the Board's Regulations and agrees to a monetary penalty of \$300.00 for the violation contained in Count 1, as well as \$150.00 in Board costs, for a total of \$750.00. In addition, for violation of Count 1, Ms. McCombs agrees to complete at least three (3) classroom hours of Board-approved Post-License education pertaining to Ethics and Standards of Conduct and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Beth McCombs

Ms. Thronson seconded the motion which was unanimously approved by members: Davis, Hale, Piland, Roth, and Thronson.

As the presiding Board member, Mr. Funkhouser was not present for the discussion or vote.

Mr. Funkhouser returned to the meeting. Mr. Funkhouser resumed position of Chair.

**Return of Board
Member and Transfer
of Chair**

In the matter of **File Number 2023-02999 – Michael McIntosh**, the Board reviewed the Consent Order as seen and agreed to by Mr. McIntosh. Ms. Davis moved to accept the proposed Consent Order offer wherein McIntosh admits to the violations of 18 VAC 135-20-260.6 (Count 1) and 18 VAC 135-20-260.7 of the Board's Regulations.

**File Number 2023-
02999 – Michael
McIntosh**

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

Ms. Davis moved to accept the proposed Consent Order offer wherein Mr. McIntosh agrees to a monetary penalty of \$750.00 for the violation contained in Count 2, as well as \$150.00 in Board costs, for a total of \$900.00. Further, for violation of Count 1, Mr. McIntosh agrees to a two year period of probation of his license and to provide the Board, on a quarterly basis for a period of two (2) years and in a form acceptable to the Board, a written statement from McIntosh and his principal broker that he is in compliance with the regulations of the Real Estate Board. If Mr.

McIntosh violates any terms of this probation his license will be revoked, pending review by the Board. In addition, Mr. McIntosh will complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and three (3) classroom hours pertaining to Ethics and Standards of Conduct and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Thronson seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **File Number 2023-00482 – Chanel Christine Harper**, the Board reviewed the record which consisted of the investigative file, transcripts, exhibits, and the Summary of the Informal Fact-Finding Conference. Ms. Davis moved to find violations of 18 VAC 135-20-300.6 (Count 1), §54.1-2132.A.4 of the *Code of Virginia* (Count 2), 18 VAC 135-20-3102 (Count 3) and §54.2132.A.4 of the *Code of Virginia* (Count 4). Ms. Piland seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

File Number 2023-00482 – Chanel Christine Harper

A motion was made by Ms. Davis to accept the recommendation contained in the Summary of the Informal Fact-Finding Conference to impose the following sanctions: A monetary penalty of \$600.00 for the violation in Count 1, a monetary penalty of \$550.00 for the violation in Count 2, a monetary penalty of \$600.00 for the violation in Count 3, and a monetary penalty of \$ 750.00 for the violation in Count 4 for a total of \$2,500.00. In addition, Harper's license was placed on probation for a period of two (2) years. The terms of the probation shall be as follows:

- For violations of Count 1 and 3, Harper is required to complete six (6) classroom hours of Board-approved Post-License education in Contract Writing;
- For violation of Count 2, Harper shall be required to complete three (3) classroom hours of Board-approved Post-License education in Escrow Requirements;
- For violation of Count 4, Harper shall be required to complete six (6) classroom hours of Board-approved Post-license education in Real Estate Law and Regulations.

Further, Harper shall provide evidence acceptable to the Board that Harper has successfully completed the course(s) within six (6) months of the effective date of the Order. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Thronson seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **File Number 2023-002410 – Rhan Khaim Pittman**, the Board reviewed the Consent Order as seen and agreed to by Mr. Pittman. Ms. Davis moved to accept the proposed Consent Order offer wherein Mr. Pittman admits to violations of §54.1-2137.A (Count 1) of the *Code of Virginia*, §54.1-2135.A.1 (Count 2) of the *Code of Virginia*, and 18 VAC 135-20-240 (Count 3) of the Board's Regulations, and agrees to a monetary penalty of \$400.00 for the violation contained in Count 1, a monetary penalty of \$750.00 for the violation contained in Count 2, and a monetary penalty of \$1,400.00 for the violation contained in Count 3, as well as \$150.00 in Board costs, for a total of \$2700.00. In addition, Mr. Pittman agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Ms. Thronson seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

A motion was made by Ms. Davis to take cases 7-11, as a block vote.

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

In the matter of **File Number 2023-02843 – Lauryn Elizabeth** **File Number 2023-**

CONSENT ORDERS

Haynie, t/a Lauryn Haynie, the Board reviewed the Consent Order as seen and agreed to by Ms. Haynie. Ms. Davis moved to accept the proposed Consent Order offer wherein Ms. Haynie admits to a violation of 18 VAC 135-20-260.11.m (Count 1) of the Board's Regulations, and agrees to a monetary penalty of \$950.00 for the violation contained in Count 1 for a total of \$950.00. In addition, Ms. Haynie agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom. It is acknowledged that satisfactory completion of the above referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

02843 – Lauryn Elizabeth Haynie, t/a Lauryn Haynie

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson

In the matter of **File Number 2023-02901 -- Frances Germanos**, the Board reviewed the Consent Order as seen and agreed to by Ms. Germanos. Ms. Davis moved to accept the proposed Consent Order offer wherein Ms. Germanos admits to violations of 18 VAC 135-20-260.11.I (Count 1) and 18 VAC 135-20-260.11.m of the Board's Regulations, and agrees to a monetary penalty of \$1,200.00 for the violation contained in Count 1 and a monetary penalty of \$950.00, as well as \$150.00 in Board costs, for a total of \$2,300.00.

File Number 2023-02901 -- Frances Germanos

Further, Ms. Germanos agrees to one (1) year probation of her license as of the effective date of the Order. During this one (1) year probation, Germanos agrees to comply with the regulations of the Real Estate Board; and to provide the Board, on a semi-annual basis and in a form acceptable to the Board, a written statement from Germanos and her principal broker that she is in compliance with the regulations of the Real Estate Board. If Germanos violates and terms of this probation, her license will may be revoked, pending review by the Board.

In addition, Germanos agrees to complete at least the number of classroom hours, as specified below, of Board-approved Post-License education and provide proof of attendance and successful completion to the Board within six (6) months of the effective date of this Consent Order. The courses must be completed in the classroom.

- For violation of Counts 1 and 2, six (6) hours pertaining to Real Estate Law and Regulations; and
- Three (3) hours pertaining to Ethics and Standards of Conduct.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson

In the matter of **File Number 2023-02995 – Tiffany Price**, the Board reviewed the Consent Order as seen and agreed to by Ms. Price. Ms. Davis moved to accept the proposed Consent Order offer wherein Ms. Price admits to a violation of §54.1-2132.A.4 (Count 1) of the *Code of Virginia* and 18 VAC 135-20-310.2 (Count 2) of the Board's Regulations, and agrees to a monetary penalty of \$550.00 for the violation contained in Count 1 and a monetary penalty of \$600.00 well as \$150.00 in Board costs, for a total of \$1,300.00.

File Number 2023-02995 – Tiffany Price

In addition, Price agrees to complete at least three (3) classroom hours of Board-approved Post-License education pertaining to Escrow Requirements and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson

In the matter of **File Number 2023-03100 – William Loftis**, the Board reviewed the Consent Order as seen and agreed to by Mr. Loftis. Ms. Davis moved to accept the proposed Consent Order offer wherein Mr. Loftis admits to a violation of 18 VAC 135-20-260.11.a (Count 1) of the Board's Regulations, and agrees to a

File Number 2023-03100 – William Loftis

monetary penalty of \$500.00 for the violation contained in Count 1, as well as \$150.00 in Board costs, for a total of \$650.00.

In addition, for violation of Count 1, Loftis agrees to complete at least six (6) classroom hours of Board-approved Post-License education pertaining to Real Estate Law and Regulations and provide proof of attendance and successful completion within six (6) months of the effective date of this Consent Order. The course(s) must be completed in the classroom.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson

In the matter of **File Number 2023-03145 – Ashley Carter Leigh**, the Board reviewed the Consent Order as seen and agreed to by Mr. Leigh. Ms. Davis moved to accept the proposed Consent Order offer wherein Mr. Leigh admits to violations of 18 VAC 135-20-260.11.a (Count 1), 18 VAC 135-20-260.11.a (Count 2), and 18 VAC 135-20-260.11.a (2 violations of Count 3) and agrees to a monetary penalty of \$350.00 for the violation contained in Count 1, a monetary penalty of \$350.00 for the violation contained in Count 2, and a monetary penalty of \$ 700.00 for the violation contained in Count 3, as well as \$150.00 in Board costs, for a total of \$1550.00.

File Number 2023-03145 – Ashley Carter Leigh

In addition, Leigh agrees to complete at least the number of classroom hours, as specified below, of Board-approved Post-License education and provide proof of attendance and successful completion to the Board within six (6) months of the effective date of this Consent Order. The courses must be completed in the classroom.

- Six (6) hours pertaining to Real Estate Law and Regulation; and
- Six (6) hours pertaining to Contract Writing.

It is acknowledged that satisfactory completion of the above-referenced Post-License education hours will not count towards any continuing education requirements, if applicable, for renewal or reinstatement of license.

It is further acknowledged that Leigh was required to complete at least six (6) classroom hours pertaining to Real Estate Law and Regulations pursuant to the terms of File Number 2023-00705, which was ratified by the Board on September 28, 2023.

It is noted that Leigh has amended policies, procedures, and templates used by Real Property Management Pros in furtherance of its regulatory compliance.

Mr. Hale seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson

The Board reviewed the Board financial statement and recovery fund as presented. No action was taken by the Board. **Administrative Issues**

Ms. Coleman reminded the Board that their Statement of Economic Interests needs to be completed.

Ms. Piland provided a report from the January 17, 2024, Real Estate Education Committee meeting. Ms. Davis moved to adopt the January 17, 2024, Real Estate Education Committee Meeting report. Ms. Thronson seconded the motion which was unanimously approved by members: Davis, Funkhouser, Hale, Piland, Roth, and Thronson.

Education

Mr. Kirschner addressed the Board with a proposal for a new approach for Real Estate Education applications to be reviewed. Schools would submit curriculum to Board staff, Board staff would review curriculum for completion, applications would be assigned for deficiency review, the reviewer would make Board staff aware of any deficiencies, once resolved the course can be approved. Applications with continuous deficiencies will go to the full Board for a decision.

Mr. Kirschner also addressed the Board regarding allegations of conflict of interests amongst the Real Estate Education Committee. He informed the Board to remain cognizant of conflict of interests when reviewing cases.

Ms. Peay, a representative from the Office of the Attorney General informed the Board to make sure everything is included in the Conflict of Interest (COI) form including anything that could appear to be a COI; best practice for Board members is to remove themselves from cases and case discussion.

Ms. Coleman addressed the Board and informed that there were no members of the public present to comment at the public hearing on January 3, 2024, for the fee adjustment. The transcript will be provided to Board once received.

New Business

Fee Adjustment Public Hearing

Ms. Coleman informed the Board that referrals to Post adjudication and licensing are continuous; however, the current time for an applicant to receive an Informal Fact-Finding (IFF) Hearing is six to eight months or longer. IFF cases are being scheduled in the order that they are received.

IFF Timeframe

Chief Deputy Director Wolford informed the Board that staffing in general has been an issue across the DPOR agency, however, the IFF process is firm and DPOR will work to move the process along quicker.

Mr. Funkhouser addressed the Board about developing an expedited process when a broker applicants need to step into the position of broker, or a broker wrongfully withholds signature on the experience verification form.

Expedite Broker Experience Verification Form

There being no further business, the Board adjourned at 12:45 pm.

Adjourn

Joseph 'Kemper' Funkhouser, III, Chair

Kishore S. Thota, Secretary

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

RESOLUTIONS:

- Christine Martine
- Emily Trent

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

Public Comment Period

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

Litigation report

DRAFT AGENDA

Materials contained in this agenda are proposed for discussion
And are not to be construed as representing an official board position

DRAFT AGENDA

EDUCATION:

- May 15, 2024, Education Committee Report

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

NEW BUSINESS:

- Legislative Update- Consider Exempt Regulatory Actions
 - HB383 & SB330
 - HB917 & SB358
 - HB1237 & SB437
 - SB554

- Discuss incarceration of a broker and recommendation for Executive Director to make decisions

- Discuss Expedited Broker Form for anyone outside of military service/military spouse

- Criminal History Matrix edits

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

OTHER BOARD BUSINESS:

- Board Financial Statement
- Board Recovery Fund
- Board Member Training
Conference, October
10-11, 2024

DRAFT AGENDA
Materials contained in this agenda are proposed topics for discussion
And are not to be construed as regulation or official board position
DRAFT AGENDA

**Department of Professional and Occupational Regulation
Statement of Financial Activity**

**Real Estate Board
954640**

2022-2024 Biennium

March 2024

	March 2024 Activity	Biennium-to-Date Comparison	
		July 2020 - March 2022	July 2022 - March 2024
Cash/Revenue Balance Brought Forward			0
Revenues	423,420	7,992,965	8,064,579
Cumulative Revenues			8,064,579
Cost Categories:			
Board Expenditures	37,180	504,668	584,384
Board Administration	160,535	1,923,405	2,198,459
Administration of Exams	7,627	94,465	127,957
Enforcement	147,579	1,946,665	2,130,575
Legal Services	6,891	71,450	67,700
Information Systems	148,888	1,388,493	1,516,303
Facilities and Support Services	42,437	715,280	748,977
Agency Administration	101,564	902,315	1,503,817
Other / Transfers	0	719,449	678,084
Total Expenses	652,702	8,266,190	9,556,256
Transfer To/(From) Cash Reserves	(160,803)	0	(1,545,694)
Ending Cash/Revenue Balance			54,017

Cash Reserve Beginning Balance	571,420	0	1,956,311
Change in Cash Reserve	(160,803)	0	(1,545,694)
Cash Reserve Ending Balance	410,617	0	410,617

Number of Regulators	
Current Month	78,727
Previous Biennium-to-Date	74,461

DEPARTMENT OF PROFESSIONAL
& OCCUPATIONAL REGULATION

**VIRGINIA REAL ESTATE
TRANSACTION
RECOVERY ACT FUND**

FINANCIAL STATEMENTS

Cash Basis

For the Month Ended
March 31, 2024

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DEPARTMENT OF PROFESSIONAL AND OCCUPATIONAL REGULATION
VIRGINIA REAL ESTATE TRANSACTION RECOVERY FUND
BALANCE SHEET
GOVERNMENTAL FUNDS
3/31/2024

	Special Revenue Funds		
	Principal	Interest	Totals
ASSETS			
Cash and Cash Equivalents	\$ 2,427,713	\$ 202,284	\$ 2,629,997
Total Assets	<u>\$ 2,427,713</u>	<u>\$ 202,284</u>	<u>\$ 2,629,997</u>
FUND BALANCES			
Reserved for Payment of Future Claims	\$ 2,427,713	\$ -	\$ 2,427,713
Reserved for Administration of Recovery Act	-	202,284	202,284
Total Fund Balances	<u>\$ 2,427,713</u>	<u>\$ 202,284</u>	<u>\$ 2,629,997</u>

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The accompanying notes are an integral part of this statement.

DEPARTMENT OF PROFESSIONAL AND OCCUPATIONAL REGULATION
VIRGINIA REAL ESTATE TRANSACTION RECOVERY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE MONTH ENDED 03/31/2024

	CURRENT MONTH			YEAR TO DATE		
	Principal Fund	Interest Fund	Totals	Principal Fund	Interest Fund	Totals
REVENUES:						
Assessments	\$ 9,780	\$ -	\$ 9,780	\$ 76,980	\$ -	\$ 76,980
Investment Income		11,694	11,694		103,871	103,871
Recoveries on Paid Claims	-	-	-	\$ -	-	-
Total Revenues:	<u>9,780</u>	<u>11,694</u>	<u>21,474</u>	<u>76,980</u>	<u>103,871</u>	<u>180,851</u>
EXPENDITURES:						
VA Housing Trust Fund Transfer	-	-	-		375,474	375,474
Claims Expense	-	-	-	24,741	-	24,741
Salary Expense		1,906	1,906		14,831	14,831
Other Operating Expense	-	-	-		-	-
		-	-		60	60
Receivership Expense	-	-	-		36,862	36,862
Total Expenses:	<u>-</u>	<u>1,906</u>	<u>1,906</u>	<u>24,741</u>	<u>427,226</u>	<u>451,967</u>
Net Change in Fund Balances	<u>9,780</u>	<u>9,788</u>	<u>19,568</u>	<u>52,239</u>	<u>(323,355)</u>	<u>(271,116)</u>
Beginning Fund Balance	<u>2,417,933</u>	<u>192,496</u>	<u>2,610,429</u>	<u>2,375,474</u>	<u>525,640</u>	<u>2,901,114</u>
Ending Fund Balance	<u>\$ 2,427,713</u>	<u>\$ 202,284</u>	<u>\$ 2,629,997</u>	<u>\$ 2,427,713</u>	<u>\$ 202,284</u>	<u>\$ 2,629,997</u>

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**DEPARTMENT OF PROFESSIONAL AND OCCUPATIONAL REGULATION
VIRGINIA REAL ESTATE TRANSACTION RECOVERY ACT FUND
SUPPLEMENTAL SCHEDULE OF CLAIMS PAID**

March 31, 2024

CLAIMS PAID:	Number of Payments	Dollar Amount of Claims Paid	Related Recoveries	Net Payments
July 1, 2023 - June 30, 2024	1	\$24,741.00	\$0.00	\$24,741.00
July 1, 2022 - June 30, 2023	1	\$20,000.00	\$250.00	\$19,750.00
July 1, 2021 - June 30, 2022	2	\$19,551.00	\$0.00	\$19,551.00
July 1, 2020 - June 30, 2021	0	\$0.00	\$0.00	\$0.00
July 1, 2019 - June 30, 2020	1	\$20,000.00	\$0.00	\$20,000.00
July 1, 2018 - June 30, 2019	3	\$34,820.63	\$1,790.00	\$33,030.63
July 1, 2017 - June 30, 2018	1	\$4,279.00	\$0.00	\$4,279.00
July 1, 2016 - June 30, 2017	1	\$20,000.00	\$0.00	\$20,000.00
July 1, 2015- June 30, 2016	2	\$32,310.00	\$75.00	\$32,235.00
July 1, 2014- June 30, 2015	3	\$27,122.00	\$225.00	\$26,897.00
July 1, 2013- June 30, 2014	4	\$35,385.30	\$0.00	\$35,385.30
July 1, 2012- June 30, 2013	2	\$104,000.00	\$0.00	\$104,000.00
July 1, 2011- June 30, 2012	42	\$180,631.00	\$0.00	\$180,631.00
July 1, 2010 - June 30, 2011	6	\$55,751.00	\$5,863.00	\$49,888.00
July 1, 2009 - June 30, 2010	0	\$0.00	\$0.00	\$0.00
July 1, 2008 - June 30, 2009	2	\$21,248.00	\$0.00	\$21,248.00
July 1, 2006 - June 30, 2008	2	\$23,895.00	\$288.00	\$23,607.00
July 1, 2004 - June 30, 2006	6	\$111,468.00	\$2,294.00	\$109,174.00
July 1, 2002 - June 30, 2004	4	\$33,588.00	\$10,702.00	\$22,886.00
July 1, 2000 - June 30, 2002	23	\$74,044.00	\$7,700.00	\$66,344.00
July 1, 1992 - June 30, 2000	81	\$727,857.00	\$113.00	\$727,744.00
July 1, 1980 - June 30, 1992	133	\$673,706.00	\$48,844.00	\$624,862.00

RECEIVERSHIPS PAID:	Number of Payments	Dollar Amount of Receiverships Paid	Recoveries of Receivership Funds	Net Payments
July 1, 2023 - June 30, 2024	1	\$36,861.89	\$0.00	\$36,861.89
July 1, 2022 - June 30, 2023	2	\$55,507.76	0	\$55,507.76
July 1, 2021 - June 30, 2022	0	\$0.00	\$0.00	\$0.00
July 1, 2020 - June 30, 2021	0	\$0.00	\$0.00	\$0.00
July 1, 2019 - June 30, 2020	0	\$0.00	\$0.00	\$0.00
July 1, 2018 - June 30, 2019	4	\$34,698.01	\$0.00	\$34,698.01
July 1, 2017 - June 30, 2018	2	\$71,286.05	\$0.00	\$71,286.05
July 1, 2016 - June 30, 2017	0	\$0.00	\$0.00	\$0.00
July 1, 2015- June 30, 2016	0	\$0.00	\$0.00	\$0.00
July 1, 2014- June 30, 2015	1	\$992.00	\$0.00	\$992.00
July 1, 2013- June 30, 2014	1	\$82,295.00	\$51,832.73	\$30,462.27
July 1, 2012- June 30, 2013	0	\$0.00	\$0.00	\$0.00
July 1, 2011 - June 30, 2012	1	\$51,720.00	\$0.00	\$51,720.00
July 1, 2010 - June 30, 2011	1	\$201,346.00	\$0.00	\$201,346.00
July 1, 2009 - June 30, 2010	0	\$0.00	\$0.00	\$0.00
July 1, 2008 - June 30, 2009	0	\$0.00	\$0.00	\$0.00
July 1, 2006 - June 30, 2008	0	\$0.00	\$0.00	\$0.00
July 1, 2004 - June 30, 2006	0	\$0.00	\$0.00	\$0.00
July 1, 2002 - June 30, 2004	0	\$0.00	\$0.00	\$0.00
July 1, 2000 - June 30, 2002	2	\$18,335.00	\$23,382.00	-\$5,047.00
July 1, 1992 - June 30, 2000	13	\$987,167.00	\$46,463.00	\$940,704.00

FS4 - NOTES

**DEPARTMENT OF PROFESSIONAL AND OCCUPATIONAL REGULATION
VIRGINIA REAL ESTATE TRANSACTION RECOVERY ACT FUNDS
NOTES TO FINANCIAL STATEMENTS
3/31/2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of certain significant accounting policies employed by the Department of Professional and Occupational Regulation in administering the Virginia Real Estate Transaction Recovery Act Funds.

A. Basis of Presentation

The accompanying financial statements have been prepared using governmental fund accounting as prescribed by the Governmental Accounting Standards Board (GASB). The financial statements are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

B. Reporting Entity

These financial statements report the financial activity of the Virginia Real Estate Transaction Recovery Act Fund, which is administered by the Department of Professional and Occupational Regulation. The Department exercises oversight authority over other funds which are not included in these financial statements.

C. Financial Statement Presentation

Special Revenues Funds account for transactions related to resources received and used for restricted or specific purposes. The Virginia Real Estate Transaction Recovery Act Fund, which is reported as a special revenue fund, is established under Section 54.1-2112 of the Code of Virginia to reimburse claimants for losses incurred through improper or dishonest conduct by real estate licensees.

D. Measurement Focus and Basis of Accounting

The governmental fund financial statements are reported using the current financial resources measurement focus and the cash basis of accounting. Revenues are recognized when cash is received and expenditures are recorded when paid. The Department uses the cash basis of accounting during the year and prepares financial statements in accordance with generally accepted accounting principles at year end.

E. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, demand deposits, and investments in the Local Government Investment Pool (LGIP). Investments in the Local Government Investment Pool are reported as cash equivalents since they are readily convertible to cash.

2. RESTRICTED FUND BALANCES

Assets held in the Virginia Transaction Recovery Act Funds are restricted to the payment of claims in accordance with Section 54.1-2113A of the *Code of Virginia*. Interest earned on the deposits is restricted to paying administrative expenses and certain educational programs specified in Sections 54.1-2113H of the *Code of Virginia*.

3. ASSESSMENTS

The Principal Fund is financed through assessments. Each new real estate applicant pays a \$20 assessment into the Recovery Fund at the time of application. The Code of Virginia requires the Board to increase fees whenever the balance in the Principal Fund is less than \$400,000. However, no licensee can be assessed more than \$20 during the biennium. If the balance in the Principal Fund exceeds \$2,000,000 on June 30 of any year, the Board must transfer the excess to the Virginia Housing Trust Fund.

*

These financial statements are prepared by Doris Economou, Accounting Specialist. Please call 804-367-2530 if you have questions.



SAVE THE DATE!

2024 Board Member
Training Conference

*The Spirit of Service & Innovation:
Advancing Regulatory Excellence*

October 10-11, 2024

Great Wolf Lodge in Williamsburg.

The conference will include high profile guest speakers,
relevant training sessions, breakout sessions,
and networking opportunities.

Stay tuned— additional information regarding
registration and reservations will be provided
as we get closer to the date.



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**COMPLETE CONFLICT OF INTEREST
FORMS AND TRAVEL VOUCHERS**

**PLEASE RETURN TO THE
ADMINISTRATIVE COORDINATOR.**

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