

**South Carolina Real Estate Commission**  
**Wholesaling Taskforce Teleconference Meeting Minutes**  
Monday, November 28, 2022 at 11 a.m.

Public notice of this meeting was properly posted at the S.C. Real Estate Commission Office, Synergy Business Park, Kingstree Building, Commission website, and provided to all requesting persons, organizations, and news media in compliance with Section 30-4-80 of the South Carolina Freedom of Information Act. The telephone number and access code were provided on the posted agenda for members of the public wishing to join.

**Taskforce Members Present:**

John Rinehart – Commissioner, Taskforce Chair  
Andy Lee – Commissioner  
Gary A. Pickren, Esq - Commissioner  
Austin Smallwood  
Charles Mace

**SCLLR STAFF PRESENT:**

Kyle Tennis, Esq., Office of Advice Counsel  
Meredith Buttler, Administrator

**PRESENT:**

Katherine Boone, Court Reporter

**CALLED TO ORDER:** Mr. Rinehart, Chair, called the meeting to order at 11:03 a.m.

**APPROVAL OF AGENDA**

**Motion:** To approve the agenda.  
Lee/Mace/Approved.

**INTRODUCTION OF TASKFORCE MEMBERS AND STAFF**

Taskforce members and staff introduced themselves.

**IDENTIFICATION AND DISCUSSION OF WHOLESALING ISSUES**

Mr. Rinehart presented to the Taskforce several questions including but not limited to defining wholesaling as compared to house flipping, the Commission’s jurisdiction regarding wholesaling, wholesaling’s impact on the South Carolina public, what pitfalls licensees face if engaging in the practice, and the broker-in-charge’s role and corresponding responsibilities when an associated licensee is engaged in wholesaling. The Taskforce discussed the contractual differences between the practice of wholesaling and the practice of flipping as well as wholesaling’s impact on South Carolina citizens. Due to the need for clarification and guidance to licensees regarding the practice of wholesaling, the development of a Commission position statement on the issue was recommended. Following additional discussion on the construction of the position statement, it was decided to approach the Commission with the Taskforce recommendation prior to any further development.

To further assist licensees on the matter, Mr. Rinehart proposed the development of guidelines to be published on the Commission's website and newsletter. The Taskforce concluded that the development of the position statement and guidelines would assist the Commission in identifying the need for potential statutory changes and/or new regulations. Mr. Smallwood indicated the Association welcomes and supports the development of guidelines for licensees.

#### **PUBLIC COMMENTS**

No public comments.

#### **ADJOURNMENT**

**Motion:** To adjourn the meeting.

Lee/Mace/Approved.

The Wholesaling Taskforce meeting adjourned at 11:59 a.m.