

MINUTES

South Carolina Real Estate Commission

Wednesday, January 25, 2012

Synergy Business Park, Kingstree Building, Conference Room 105

110 Centerview Drive, Columbia, South Carolina 29210

1. Meeting Called to Order:

Tony Cox, Chairman, called the regular scheduled meeting of the South Carolina Real Estate Commission to order at 11:00 a.m. Board members participating in this meeting included:

Tony Cox – 1st Congressional District
Sarah Takacs – 2nd Congressional District
Carl Edwards – 3rd Congressional District
Manning Biggers – 5th Congressional District
Buccie Harley – 6th Congressional District
Hamlin O’Kelley – Public Member
Johnathan Stackhouse – Public Member

Staff members participating during the meeting included Tracey McCarley, Education Coordinator; Jamie Saxon, Advice Counsel; Sharon Wolfe, Investigations and Enforcement; and Sandra Dickert, Administrative Assistant.

2. Public Notice:

Chairman Cox announced that public notice of this meeting was properly posted at the S.C. Board of Environmental Certification Office, Synergy Business Park, Kingstree Building, 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.

3. Pledge of Allegiance:

The Pledge of Allegiance was led by Chairman Cox.

4. Absences:

Evelyn Young – 4th Congressional District
Dianna Brouthers – At-Large Member

MOTION:

Mr. O’Kelley made a motion to excuse Ms. Young’s absence from the meeting. Mr. Biggers seconded the motion which carried unanimously.

MOTION:

Mr. Harley made a motion to excuse Ms. Brouthers’ absence from the meeting. Mr. Edwards seconded the motion which carried unanimously.

5. Approval of the December 8, 2011 and January 9, 2012 Meeting Minutes:

MOTION:

Mr. O’Kelley made a motion to approve the December 8, 2011 and January 9, 2012 meeting minutes. Mr. Harley seconded the motion which carried unanimously.

6. Approval of Agenda:

MOTION:

Mr. Harley made a motion to approve the agenda as presented. Mr. Biggers seconded the motion which carried unanimously.

7. Chairman's Remarks:

Chairman Cox welcomed everyone to the meeting and opened the floor to guest, Mr. Nick Kremydas of the Association of Realtors. Mr. Kremydas updated the Commission regarding two legislative issues:

- 1) The legislation regarding the ban of private transfer fees should be signed by Governor Haley and ratified shortly. This legislation, Bill 3095, is aimed to protect homeowners and future homeowners by eliminating unnecessary fees.
- 2) North Carolina Real Estate Commission dissolution of the reciprocity agreement with South Carolina.

Ms. McCarley stated that she has communicated with the North Carolina Real Estate Commission and has received the letter of explanation dated August 8, 2011 concerning reciprocity yesterday, January 24, 2011. Communication will be made with South Carolina licensees regarding this change in the reciprocal agreement.

- 3) The report presented to the legislature by LLR Director, Catherine Templeton, to deregulate the Real Estate Commission among other LLR boards and commissions. The Association of Realtors responded to Ms. Templeton, Governor Haley, the Chairman of the Senate LCI Committee, and the House of Representatives LCI Committee explaining deregulation of the real estate industry would be a potential disaster in the making. He stated that consumers are protected by regulation. Mr. Kremydas went on to state that this report is not supported by the industry, consumers, or the Association of Realtors.

MOTION:

Mr. O'Kelley made a motion to amend the agenda to move Public Comments before New Business. Ms. Takacs seconded the motion which carried unanimously.

8. New Business:

2) Regulatory Report

Chairman Cox referenced a portion of LLR Director, Catherine Templeton's report – "Of the 284 complaints disposed of in FY 2010, less than 2% resulted in suspension or revocation. 77% of complaints involved no discipline whatsoever." Chairman Cox pointed out there are discrepancies in the figures. See document provided by Sharon Wolfe. Chairman Cox went on to discuss a case of a licensee that was heard by the Commission due to criminal background.

MOTION:

Ms. Takacs made a motion to formulate a resolution relating to the two items of the report presented by Ms. Templeton. Mr. O'Kelley seconded the motion which carried unanimously.

9. Public Comments:

Ron Roe, President and CEO of Russell & Jeffcoat Realtors in Columbia, South Carolina. Publically supports the Commission. He stated that he rebuts the 2012 report regarding the Real Estate industry presented to legislators Governor by Ms. Templeton. Mr. Roe went on to detail issues of consumer complaints and consumer protection. He also commented on the Association of Realtors overseeing the licensees of South Carolina would not work due to the competitive nature of the association. He commented and opposed the supposed barriers to entering the real estate industry. Mr. Roe stated that there are too many false statements in the report by Ms. Templeton. He went on the state that he will be making a point paper to the Governor.

10. Old Business:

1) Update Seller Disclosure Form – Chairman Cox stated the Task Force included Mr. Stackhouse, Mr. O’Kelley, and Ms. Young. Mr. O’Kelley gave a brief report on the revised form. Chairman Cox requested that a deadline be imposed to finalize and a vote to be taken on the revised form at the next Commission meeting on February 22, 2012. Mr. Kremydas made a suggestion to make the revised form available for a 30-day comment period before a vote is taken.

3) Approval of IRC Report

MOTION:

Mr. Harley made a motion to approve the IRC Report as submitted. Mr. Biggers seconded the motion which carried unanimously.

11. Administrator’s Remarks for Information:

Tracey McCarley

1) Licensure Update

As of January 19, 2012:

| | |
|------------------------------|---------------|
| • Broker | 5,242 |
| • Broker In Charge | 7,641 |
| • Inactive Broker | 1,743 |
| • Inactive Property Manager | 450 |
| • Inactive Salesman | 6,264 |
| • Property Manager In Charge | 1,017 |
| • Property Manager | 1,209 |
| • Salesman | 17,923 |
| • Salesman (Provisional) | 693 |
| TOTAL | 42,182 |

2) Investigations and Enforcement Update – by Sharon Wolfe

Cases received January 1, 2012 through January 24, 2012

| | |
|-------------------------|------------|
| • Active Investigations | 100 |
| • Closed | 0 |
| • Do Not Open Cases | 18 |
| • Received | 28 |
| • Pending Investigation | 0 |
| • Pending IRC | 0 |
| TOTAL | 128 |

3) Statement of Economic Interest Form – Tracey McCarley informed the members of the Commission that this form must be submitted online to the State Ethics Commission no later than April 15, 2012.

4) Budget Update – Chairman Cox suggested having Barbara Derrick attend future meetings to explain the budget.

12. Application Appearances:

Darren Bane

The Commission held an Application Hearing regarding Mr. Bane. Mr. Bane appeared before the Commission to present testimony and waived his right to Counsel.

MOTION:

Ms. Takacs made a motion to approve Mr. Bane's application. Mr. Stackhouse seconded the motion which carried unanimously.

(This proceeding was recorded by a court report in order to produce a verbatim transcript if requested in accordance with the law.)

13. Unfinished Business:

There was no unfinished business.

14. Adjournment:

MOTION:

Mr. O'Kelley made a motion the meeting be adjourned. Mr. Biggers seconded the motion which was carried unanimously.

The meeting of the SC Real Estate Commission adjourned at 12:18pm.