

MINUTES

South Carolina Real Estate Commission

Special Called Conference Call Meeting

Wednesday, March 11, 2015, 10:00am

Synergy Business Park, Kingstree Building, Conference Room 202-13

110 Centerview Drive, Columbia, South Carolina 29210

Meeting Called to Order:

Chairman Crigler called the meeting of the South Carolina Real Estate Commission to order at 10:00 a.m. Other Board members participating via teleconference included:

G. Hamlin O'Kelley – Vice Chair - Public Member
Candace Pratt – 1st Congressional District
David C. Lockwood, III, 2nd Congressional District
Andy Lee, 3rd Congressional District
Buccie Harley – 6th Congressional District
Tony Cox – 7th Congressional District
Wayne Poplin – At-Large Member
Johnathan Stackhouse – Public Member

Staff members participating during the meeting included Roderick Atkinson, Board Administrator; Wanda Cooke, Administrative Assistant; Beau Tiller, Education Manager; Holly Beeson, Office of Communications; Richele Taylor, Director; and Georgia Lewis, Office of Advice Counsel.

Members of the public present included Byron King and Austin Smallwood, SC Realtors.

Public Notice:

Chairman Crigler announced that public notice of this meeting was properly posted at the S.C. Real Estate Commission 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.

Excused Absences:

Manning Biggers – 5th Congressional District

MOTION:

Ms. Pratt made a motion to excuse the absence of Manning Biggers. Mr. Harley seconded the motion, which carried unanimously.

Approval of Agenda:

Item #3 and #4 will be reversed.

MOTION:

Mr. Lockwood made a motion to approve the Agenda, as amended. Mr. O'Kelley seconded the motion, which carried unanimously.

Chairman's Remarks:

David Crigler

Mr. Crigler thanked Richele Taylor, Director, for attending today to address the Commission regarding the SC Timeshare Act.

Administrator's Remarks:

Rod Atkinson

Mr. Atkinson thanked the Commissioners for being available for the conference call today, to cover some issues from the February meeting, which had to be cancelled.

New Business

Limited Service and Kiosk Offices – Discussion was held regarding the use of retail space where consumers can walk in and talk to sales agents, but to which no Broker in Charge is assigned. Definitions of customers, offices and branch offices in the current law were reviewed.

MOTION:

Mr. Poplin made a motion to enter Executive Session to obtain legal advice. Mr. O'Kelley seconded the motion, which carried unanimously.

MOTION:

Ms. Pratt made a motion to enter Open Session. Mr. O'Kelley seconded the motion, which carried unanimously.

MOTION:

Mr. Lee made a motion that offices with an established, physical location, where licensees meet regularly with customers or clients, needs to be established with a supervising Broker in Charge, in accordance with the Commission's existing statutes and restrictions. Mr. Pratt seconded the motion, which carried unanimously.

MOTION:

Mr. Cox made a motion to move item #4 (SC Timeshare Act) to the #2 position on the agenda. Mr. O'Kelley seconded the motion, which carried unanimously.

South Carolina Timeshare Act Interpretation Questions

MOTION:

Mr. Lockwood made a motion to enter Executive Session to obtain legal advice. Mr. Harley seconded the motion, which carried unanimously.

MOTION:

Mr. Cox made a motion to enter Open Session. Mr. Lee seconded the motion, which carried unanimously.

During Executive Session, the following questions were discussed and a determination was made as to how the South Carolina Timeshare Act would apply.

- 1) Q: Does the South Carolina Timeshare Act allow for plans which do not convey real property ownership interests? *Example, purchasers buy beneficiary rights in a trust which holds the real property interests.*
A: Yes
- 2) Q: Does the interest/use rights device under which the property or timeshare interests are being sold and marketed in this state have to be structured and under the jurisdiction of South Carolina Law?
A: No
- 3) Q: Are the SC Timeshare Act provisions regarding closure procedures applicable to transactions that do not involve real property ownership interest conveyances? (see Article 4, Time Sharing Closing Procedures Act)
A: No
- 4) Are trust based timeshares established under the laws of other states improperly circumventing the closing requirements of the SC Timeshare Act by not having a closing in compliance with S.C. Code 27-32-410?
A: No

MOTION:

Mr. Poplin made a motion to approve the above referenced interpretations of the SC Timeshare Act. Mr. Cox seconded the motion, which carried unanimously.

Education – Degree with Real Estate Emphasis/Concentration

Beau Tiller, Education Manager, addressed the Commission concerning the current exemption for education and experience, based on a degree in Real Estate. Clemson University has recently shifted their degree designation from Major in Real Estate to Financial Management *with an emphasis in Real Estate*. Clemson also has a Master's degree in Real Estate, which is accepted.

MOTION:

Mr. Cox made a motion to allow a licensee to sit for the exam with Clemson's degree in Finance *with an emphasis in Real Estate*, if the curriculum content is the same as the University of South Carolina's degree in Real Estate. Mr. Lockwood seconded the motion. Discussion ensued.

MOTION:

Mr. O'Kelley made a motion to enter Executive Session to receive legal counsel. Mr. Poplin seconded the motion, which carried unanimously.

MOTION:

Mr. O'Kelley made a motion to enter Open Session. Mr. Stackhouse seconded the motion, which carried unanimously.

MOTION:

Mr. Cox amended his motion to allow a licensee to sit for the exam with a degree in Financial Management *with an emphasis in Real Estate*, as well as the Master Degree in Real Estate, specific to Clemson University. Mr. Lockwood seconded the motion, which carried unanimously.

MOTION:

Mr. Poplin made a motion to table item #3 (Advice Counsel – Board Member Information Update) until the next scheduled Commission meeting. Mr. Cox seconded the motion, which carried unanimously.

Adjournment

The meeting was adjourned 1:00 pm.