

**Office of Professional Regulation
National Life Building North Fl 2, Montpelier, VT**

**Real Estate Commission
Approved Minutes**

April 22, 2010

Location: National Life Building North Fl 2, Montpelier, VT Conference Room A

Commission Members Present: Herb Beggs, Gloria Rice, Maretta Hostetler, Thomas Prindiville, and Michelle Gosselin

Commission Members absent: Claire Porter and Elizabeth Wilkel

Staff Members Present: Rita Knapp and Judith Griffen

Public Members Present: Kurt Zschan, Tess Kennedy, Andrew Werry, Chris Von Trapp, Bonnie Black, David Raphael, Mike Skinner and Bob Hill

1. 9:00 - Education Committee
2. 10:00 - Full Commission meeting - Called to Order at 10:02 a.m.
3. The Commission voted to approved the March 25, 2010 minutes:
4. Chair's Comments: Maretta welcomed the Commission's new Commission Member, Thomas Prindiville and spoke about designated agency. Designated Agency seems to be a "hot topic" presently in Vermont. What is happening is: in Vt's larger agencies - Brokers designate sales people (particularly new agents) to work only with "buyers". and are known throughout the Firm as "Buyer's Agents. Disclosures are made to the buyer and is acknowledged by the agency disclosure form This practice is practicing a limited form of designated agency and can cause potential dual agency situations. While other states have adopted "Designated Agency" and have developed a procedure, (which basically is - One agent in the Brokerage Firm represent the seller. All other agents represent the buyers and someone in the Firm is in the middle - usually the "Broker in charge" to field the "touchy" "privacy" and "negotiation" issues), Vermont has not. Vermont only allows for " Seller Agency", "Buyer Agency", "Broker Agency" and "Limited Agency". Limited Agency according to the way it was designed by the rules is the "agency of last resort" and should only be used when you have a Firm that has both Seller Agency and Buyer Agency clients that are in the same transaction or for self dealing, then both parties involved must enter into a "limited agency" agreement in order to proceed. Otherwise it would be "Dual Agency" which is prohibited by VT law. No type of agency is without conflicts and problems, however the current direction of RE practice is fraught with problems. Again, disclosure is key to help avoid conflict issues. Maybe at some future date Vermont RE licensees could be handled as the RE Appraiser licensees are presently - each licensee- totally independent which could alleviate some of the those issues.
5. Administrator's Report: Status of Unprofessional Conduct Cases
6. Scheduled Licensing/Disciplinary Matters: None
7. Concluded Reports: None

8. Discussion Items:

-**Upcoming Newsletter** – Rita discussed articles that will be in the newsletter regarding web advertising and signs. The completed draft newsletter will be sent to the members for final approval before printing.

-**Web advertising** is still an ongoing issue, some web pages are still not in compliance when advertising other agency's listing. The rule requires the agent's name and agency's name to appear on the first visual page. Andrew Werry explained that VREIN and NREIN are merging their two, currently separate, databases so there will only be one MLS system for the State of Vermont. During this merger they are changing the rules for web advertising to be in compliance with what the Commission expects. Mr. Werry asked the Commission to let the new rules take effect to see if that would help correct the non-compliance problems before the Commission moves to specifically dictate the location of the agent's name and agency name.

-**2010-2012 Mandatory course** was discussed and Rita will send the final list around to all Board members via email. This will be approved through email and will not come back to the Commission unless there is more discussion needed. There does not seem to be any need for further discussion at this time.

- The Commissioner worked on a re-draft of the mandatory disclosure form - Rita will make all changes, and then send it out through email for comments by the Commission members. This will be brought back to the next meeting for final approval.

9. Ongoing discussions were tabled at this meeting and will be on the next agenda.

- Establishing Professional Standards
- Florida Reciprocity

10. FYI:

-Letter from Gary Isom (president of ARELLO) dated April 1, 2010 regarding his appreciation to ARELLO members.

11. Public Comment:

12. Next Scheduled Meeting: May 27, 2010

13. Adjournment

**Real Estate Education Committee
Courses for review**

Continuing Ed Express, LLC

A Real Estate Agent's Guide to Homeowners Insurance for 4 hours – approved for 2 hours
Federal Fair Housing Laws and Practice for 3 hours – approved
Tax Deferred IRE 1031 Exchanges for 4 hours – approved
The Psychology of Pricing and Secrets of the CMA for 3 hours – approved for 2 hours
Green Remodeling for 3 hours

Vermont Association of Realtors

Salesperson 40 hour Pre-licensing course for 40 hours – approved
Additional Instructor for Green Designation Core Course – approved
NAR Code of Ethics for 4 hours – approved

McKissock LP

Property Condition Disclosure for 3 hours – approved
Listing a Property & Cooperating with other Licensees for 3 hours – approved for 2 hours
Effecting Listing Presentations for 4 hours – denied (personal development)

Shawn Smith (individual request)

Tax Deferred 1031 Real Property at Law for 15.6 hours – approved for 6 hours