

North Dakota Real Estate Commission  
June 9, 2003  
Pearce & Durick Law Office  
Conference Room  
1:00 PM Central Time

Present: Diane Louser/Chair, Roger Cymbaluk/Vice Chair, Bob Willer/Member,  
Kris Sheridan/Member, Jerry Youngberg/Member, Patricia M.  
Jergenson/Secretary Treasurer, David Reich/Legal Counsel

1. Chair Diane Louser called the meeting to order and welcomed Jerry Schlosser as a newly appointed Commissioner.
2. APPROVE MINUTES OF THE PREVIOUS MEETING. Commissioner Sheridan moved to approve the minutes of the previous meeting, seconded by Commissioner Youngberg. M/C
3. FINANCIAL REPORT. The financial report for May 2003 was reviewed. It was noted that the titles of the two Bank of North Dakota accounts should reflect that they are Recovery Fund accounts. Commissioner Sheridan moved, seconded by Commissioner Cymbaluk to approve the financial report. M/C
4. REVIEW FORMAL COMPLAINTS. Dave Reich, legal counsel, reported that there were no pending complaints ready for review at this time.
5. REVIEW AMENDMENTS TO THE RULES AND REGULATIONS. Commissioners discussed the proposed amendments to the Rules and Regulations. Commissioner Cymbaluk moved, seconded by Commissioner Sheridan to accept the amendments as proposed, to be completed by staff, reviewed by legal counsel and emailed to the Commissioners. M/C (Amended Rules and Regulations are attached to these minutes)
6. 2003/04 PROPOSED BUDGET. Commissioners reviewed the proposed budget for July 1, 2003 – June 30, 2004 in detail. Commissioner Cymbaluk moved, seconded by Commissioner Sheridan to adopt the budget as presented with revisions as discussed. M/C (Approved budget is attached to these minutes).
7. REVIEW REQUEST FOR TRUST ACCOUNT WAIVER. Commissioners reviewed the request for a trust account waiver from Robert P. Johnson. Commissioner Cymbaluk moved, seconded by Commissioner Sheridan to grant the trust account waiver for Robert P. Johnson. M/C
8. REVIEW APPLICATION FOR SALESPERSON LICENSE. Commissioners reviewed the application for a salesperson license from Jackie Hawkinson. Commissioner Cymbaluk moved, seconded by Commissioner Sheridan to request that Ms Hawkinson provide a credit report from a recognized credit reporting company or the credit bureau of Cass County. M/C

9. REVIEW AMP CONTRACT. The renewal contract with AMP to provide license examination services was reviewed. It was noted that the cost for the license examinations was increasing to \$130.00 per exam. Commissioner Cymbaluk moved, seconded by Commissioner Youngberg to authorize the Chair to sign the contract with AMP. M/C
10. REVIEW ACCOUNTANT BID. Senger, Mahlum and Goodhart p.c. had prepared two bids to review the bookkeeping of the real estate commission. One bid was for a full audit, the second for a compilation. Commissioner Youngberg moved, seconded by Commissioner Cymbaluk to approve Senger, Mahlum & Goodhart p.c. to do a compilation of the commission's books for the year 2002-03. M/C
11. CONTINUING EDUCATION RECIPROCITY WITH MINNESOTA. Minnesota has agreed to accept continuing education taken by Minnesota residents in North Dakota for this renewal period.
12. OTHER BUSINESS:
  - a.) Commissioner Cymbaluk gave a report on the ARELLO meeting he had recently attended. Commissioner Cymbaluk moved, seconded by Commissioner Youngberg to host the ARELLO Central District meeting in North Dakota in 2004. M/C
  - b.) Staff was asked to request a report from RISC regarding errors and omissions insurance claims, etc.
  - c.) Commissioners reviewed the billing from Pearce and Durick.
  - d.) Commissioner Sheridan reported that she had made contact with the broker regarding an issue brought to the Commission by Al Schierman and that she had been assured that the agent had been instructed by the broker as to what was proper within the law.
  - e.) Commissioner Louser moved, seconded by Commissioner Youngberg to nominate Commissioner Cymbaluk to serve as Chair for 2003/04. M/C Commissioner Cymbaluk moved, seconded by Commissioner Sheridan to nominate Commissioner Youngberg to serve as Vice Chair for 2003/04. M/C

Commissioner Sheridan moved, seconded by Commissioner Youngberg to adjourn the meeting.  
M/C

Respectfully submitted,

Patricia M. Jergenson  
Secretary Treasurer