

State of Alaska

**Real Estate Commission
Meeting**

June 12, 2025

9:00 am

Call to Order

Roll Call

Traci Heaton

Elizabeth Schok

Devon Doran

Lonnie Logan

Jimi Cash

Susan Wilcox

Chery Markwood

Approval of Agenda

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT DIVISION OF
CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

Tentative Meeting Agenda

REAL ESTATE COMMISSION MEETING

June 12, 2025

VIA Zoom

Join Zoom Meeting:

<https://us02web.zoom.us/j/81305074928?pwd=icRt2MtWY8XqPTq25d5NDnjFM7QdaI.1>

Meeting ID: 813 0507 4928 Passcode: 137383

Thursday, June 12, 2025

Note: There will be a break for lunch from 12 until 1 if deemed necessary.

- | | | |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| 9:00 a.m. | 1. Call to Order <ul style="list-style-type: none">a) Roll Callb) Approval of Agendac) Statements of Conflicts of Interest | Markwood |
| 9:05 a.m. | 2. Public Comments | |
| 9:10 a.m. | 3. Review Meeting Minutes <ul style="list-style-type: none">a) March 20, 2025b) April 29, 2025, Teleconferencec) May 15, 2025, Work Meeting | |
| 9:15 a.m. | 4. Investigations <ul style="list-style-type: none">a) Statistical Reportb) License Actions: CE - *Executive Session<ul style="list-style-type: none">*Case No. 2024-000993*Case No. 2024-000712c) *Initial Instructor Application - #20630 | Evans |
| 9:30 a.m. | 5. Division Update <ul style="list-style-type: none">a) Revenue/Expenditure Report, FY25 3rd Qtr | Dumas |
| | 6. New Business <ul style="list-style-type: none">a) Annual Reportb) Disciplinary Matrix | |
| 10:30 a.m. | 7. Old Business <ul style="list-style-type: none">a) Review of Proposed Regulationsb) Strategic Plan – updatec) DCE Topics for 2026-2028 Discussion/Committee | Harris/Davis |
| | 8. Executive Administrator's Report <ul style="list-style-type: none">a) Licensing/Education Reportb) Recovery Fund Report | Givens
Harris |
| | 9. Commission Member Comments and Questions | |
| | Adjournment | |

* Next REC meeting September 12, 2025

Statements of Conflicts of Interest

State of Alaska
DEPARTMENT OF LAW

ETHICS ACT PROCEDURES FOR BOARDS & COMMISSIONS

All board and commission members and staff should be familiar with the Executive Branch Ethics Act procedures outlined below.

Who Is My Designated Ethics Supervisor (DES)?

Every board or commission subject to the Ethics Act¹ has several ethics supervisors designated by statute.

- The chair serves as DES for board or commission members.
- The chair serves as DES for the executive director.
- The executive director serves as DES for the staff.
- The governor is the DES for a chair.²

What Do I Have To Disclose?

The Ethics Act requires members of boards and commissions to disclose:

- Any matter that is a potential conflict of interest with actions that the member may take when serving on the board or commission.
- Any circumstance that may result in a violation of the Ethics Act.
- Any personal or financial interest (or that of an immediate family member) in a state grant, contract, lease or loan that is awarded or administered by the member's board or commission.
- The receipt of certain gifts.

The executive director of the board or commission and its staff, as state employees, must also disclose:

- Compensated outside employment or services.
- Volunteer service, if any compensation, including travel and meals, is paid or there is a potential conflict with state duties.

- For more information regarding the types of matters that may result in violations of the Ethics Act, board or commission members should refer to the guide, *"Ethics Information for Members of Boards and Commissions."* The executive director and staff should refer to the guide, *Ethics Information for Public Employees.* Both guides and disclosure forms may be found on the Department of Law's ethics website.

How Do I Avoid Violations of the Ethics Act?

- Make timely disclosures!
- Follow required procedures!
- Provide all information necessary to a correct evaluation of the matter!³
- When in doubt, disclose and seek advice!
- Follow the advice of your DES!

What Are The Disclosure Procedures for Board and Commission Members?

The procedural requirements for disclosures by members are set out in AS 39.52.220 and 9 AAC 52.120. One goal of these provisions is to help members avoid violations of the Ethics Act. The procedures provide the opportunity for members to seek review of matters in advance of taking action to ensure that actions taken will be consistent with the Act.

Procedure for declaring actual or potential conflicts.

Members must declare potential conflicts and other matters that may violate the Ethics Act **on the public record and in writing to the chair.**

Disclosure on the public record. Members must identify actual and potential conflicts orally at the board or commission's public meeting in **advance** of participating in deliberations or taking any official action on the matter.

- A member must always declare a conflict and may choose to refrain from voting, deliberations or other participation regarding a matter.⁴
- If a member is uncertain whether participation would result in a violation of the Act, the member should disclose the circumstances and seek a determination from the chair.

Disclosure in writing at a public meeting. In addition to an oral disclosure at a board or commission meeting, members' disclosures must be made in writing.

- If the meeting is recorded, a tape or transcript of the meeting is preserved **and** there is a method for identifying the declaration in the record, an oral disclosure may serve as the written disclosure.
- Alternatively, the member must note the disclosure on the Notice of Potential Violation disclosure form and the chair must record the determination.

Confidential disclosure in advance of public meeting. Potential conflicts may be partially addressed in advance of a board or commission's public meeting based on the published meeting agenda or other board or commission activity.

- A member identifying a conflict or potential conflict submits a Notice of Potential Violation to the chair, as DES, in advance of the public meeting.
- This written disclosure is considered confidential.
- The chair may seek advice from the Attorney General.
- The chair makes a written determination, also confidential, whether the disclosed matter represents a conflict that will result in a violation of the Ethics Act if the member participates in official action addressing the matter.⁵
- If so, the chair directs the member to refrain from participating in the matter that is the subject of the disclosure.
- An oral report of the notice of potential violation and the determination that the member must refrain from participating is put on the record at a public meeting.⁶

Determinations at the public meeting. When a potential conflict is declared by a member for the public record, the following procedure must be followed:

- The chair states his or her determination regarding whether the member may participate.
- Any member may then object to the chair's determination.
- If an objection is made, the members present, excluding the member who made the disclosure, vote on the matter.
- *Exception:* A chair's determination that is made consistent with advice provided by the Attorney General may not be overruled.
- If the chair, or the members by majority vote, determines that a violation will exist if the disclosing member continues to participate, the member must refrain from voting, deliberating or participating in the matter.⁷

If the chair identifies a potential conflict, the same procedures are followed. If possible, the chair should forward a confidential written notice of potential violation to the Office of the Governor for a determination in advance of the board or commission meeting. If the declaration is first

made at the public meeting during which the matter will be addressed, the members present, except for the chair, vote on the matter. If a majority determines that a violation of the Ethics Act will occur if the chair continues to participate, the chair shall refrain from voting, deliberating or participating in the matter. A written disclosure or copy of the public record regarding the oral disclosure should be forwarded to the Office of the Governor for review by the chair's DES.

Procedures for Other Member Disclosures

A member's interest in a state grant, contract, lease or loan and receipt of gifts are disclosed by filling out the appropriate disclosure form and submitting the form to the chair for approval. The disclosure forms are found on the Department of Law's ethics website.

What Are The Disclosure Procedures for Executive Directors and Staff?

Ethics disclosures of the executive director or staff are made in writing to the appropriate DES (chair for the executive director and the executive director for staff).

- Disclosure forms are found on the ethics website, noted above.

Notices of Potential Violations. Following receipt of a written notice of potential violation, the DES investigates, if necessary, and makes a written determination whether a violation of the Ethics Act could exist or will occur. A DES may seek advice from the Attorney General. If feasible, the DES shall reassign duties to cure a potential violation or direct divestiture or removal by the employee of the personal or financial interests giving rise to the potential violation.

- These disclosures are not required to be made part of the public record.
- A copy of a determination is provided to the employee.
- Both the notice and determination are confidential.

Other Disclosures. The DES also reviews other ethics disclosures and either approves them or determines what action must be taken to avoid a violation of the Act. In addition to the disclosures of certain gifts and interests in the listed state matters, state employees must disclose all outside employment or services for compensation.

- The DES must provide a copy of an approved disclosure or other determination the employee.

How Are Third Party Reports of Potential Violations or Complaints Handled?

Any person may report a potential violation of the Ethics Act by a board or commission member or its staff to the appropriate DES or file a complaint alleging actual violations with the Attorney General.

- Notices of potential violations and complaints must be submitted **in writing and under oath**.
- Notices of potential violations are investigated by the appropriate DES who makes a written determination whether a violation may exist.⁸
- Complaints are addressed by the Attorney General under separate procedures outlined in the Ethics Act.
- **These matters are confidential**, unless the subject waives confidentiality or the matter results in a public accusation.

What Are The Procedures for Quarterly Reports?

Designated ethics supervisors must submit copies of notices of potential violations received and the corresponding determinations to the Attorney General for review by the state ethics attorney as part of the quarterly report required by the Ethics Act.

- Reports are due in April, July, October and January for the preceding quarter.
- A sample report may be found on the Department of Law's ethics website.
- An executive director may file a quarterly report on behalf of the chair and combine it with his or her own report.
- If a board or commission does not meet during a quarter and there is no other reportable activity, the DES advises the Department of Law Ethics Attorney by e-mail at ethicsreporting@alaska.gov and no other report is required.

If the state ethics attorney disagrees with a reported determination, the attorney will advise the DES of that finding. If the ethics attorney finds that there was a violation, the member who committed the violation is not liable if he or she fully disclosed all relevant facts reasonably necessary to the ethics supervisor's or commission's determination and acted consistent with the determination.

How Does A DES or Board or Commission Get Ethics Advice?

A DES or board or commission may make a **written request** to the Attorney General for an opinion regarding the application of the Ethics Act. In practice, the Attorney General, through the state ethics attorney, also provides **advice by phone or e-mail** to designated ethics supervisors, especially when time constraints prevent the preparation of timely written opinions.

- A request for advice and the advisory opinion are confidential.
- The ethics attorney endeavors to provide prompt assistance, although that may not always be possible.
- The DES must make his or her determination addressing the potential violation based on the opinion provided.

It is the obligation of each board or commission member, as well as the staff, to ensure that the public's business is conducted in a manner that is consistent with the standards set out in the Ethics Act. We hope this summary assists you in ensuring that your obligations are met.

¹ The Act covers a board, commission, authority, or board of directors of a public or quasi-public corporation, established by statute in the executive branch of state government.

² The governor has delegated the DES responsibility to Guy Bell, Administrative Director of the Office of the Governor.

³ You may supplement the disclosure form with other written explanation as necessary. Your signature on a disclosure certifies that, to the best of your knowledge, the statements made are true, correct and complete. False statements are punishable.

⁴ In most, but not all, situations, refraining from participation ensures that a violation of the Ethics Act does not occur. Abstention does not cure a conflict with respect to a significant direct personal or financial interest in a state grant, contract, lease or loan because the Ethics Act prohibition applies whether or not the public officer actually takes official action.

⁵ The chair must give a copy of the written determination to the disclosing member. There is a determination form available on the Department of Law's ethics web page. The ethics supervisor may also write a separate memorandum.

⁶ In this manner, a member's detailed personal and financial information may be protected from public disclosure.

⁷ When a matter of particular sensitivity is raised and the ramifications of continuing without an advisory opinion from the Attorney General may affect the validity of the board or commission's action, the members should consider tabling the matter so that an opinion may be obtained.

⁸ The DES provides a copy of the notice to the employee who is the subject of the notice and may seek input from the employee, his or her supervisor and others. The DES may seek advice from the Attorney General. A copy of the DES' written determination is provided to the subject employee and the complaining party. The DES submits a copy of both the notice and the determination to the Attorney General for review as part of the DES' quarterly report. If feasible,

State of Alaska
DEPARTMENT OF LAW

ETHICS INFORMATION FOR MEMBERS OF BOARDS & COMMISSIONS (AS 39.52)

Introduction

This is an introduction to AS 39.52, the *Alaska Executive Branch Ethics Act*. This guide is not a substitute for reading the law and its regulations. State board and commission members who have further questions should contact their board chair or staff.

The Ethics Act applies to all current and former executive branch public employees and *members of statutorily created boards and commissions*.

Scope of Ethics Act (AS 39.52.110)

Service on a state board or commission is a public trust. The Ethics Act prohibits substantial and material conflicts of interest. Further, board or commission members, and their immediate family, may not improperly benefit, financially or personally, from their actions as board or commission members. The Act does not, however, discourage independent pursuits, and it recognizes that minor and inconsequential conflicts of interest are unavoidable.

Misuse of Official Position (AS 39.52.120)

Members of boards or commissions may not use their positions for personal gain or to give an unwarranted benefit or treatment to any person. For example, board members may not:

- use their official positions to secure employment or contracts;
- accept compensation from anyone other than the State for performing official duties;
- use State time, equipment, property or facilities for their own personal or financial benefit or for partisan political purposes;
- take or withhold official action on a matter in which they have a personal or financial interest; or
- coerce subordinates for their personal or financial benefit.
- attempt to influence outcome of an administrative hearing by privately contacting the hearing officer.



Terry knew that a proposal that was before the board would harm Terry's business competitor. Instead of publicly disclosing the matter and requesting recusal, Terry voted on the proposal.



Board member Mick has board staff employee Bob type an article for him that Mick hopes to sell to an Alaskan magazine. Bob types the article on State time.

Improper Gifts (AS 39.52.130)

A board member may not solicit or accept gifts if a person could reasonably infer from the circumstances that the gift is intended to influence the board member's action or judgment. "Gifts" include money, items of value, services, loans, travel, entertainment, hospitality, and employment. All gifts from registered lobbyists are presumed to be improper, unless the giver is immediate family of the person receiving the gift.

A gift worth more than \$150 to a board member or the board member's immediate family must be reported within 30 days if:

- the board member can take official action that can affect the giver, or
- the gift is given to the board member because he or she is on a state board.

The receipt of a gift worth less than \$150 may be prohibited if a person could reasonably infer from the circumstances that the gift is intended to influence the board member's action or judgment. Receipt of such a gift should be disclosed.

Any gift received from another government, regardless of value, must be reported; the board member will be advised as to the disposition of this gift.

A form for reporting gifts is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.

This restriction on gifts does not apply to lawful campaign contributions.



The commission is reviewing Roy's proposal for an expansion of his business. Roy invites all the board members out to dinner at an expensive restaurant. He says it will be okay, since he isn't excluding any of the members.



Jody receives a holiday gift every year from Sam. Jody was recently appointed to a state board, but Sam has no business that is before the board. Jody may accept the gift.

Improper Use or Disclosure of Information (AS 39.52.140)

No former or current member of a board may use or disclose any information acquired from participation on the board if that use or disclosure could result in a financial or personal benefit to the board member (or immediate family), unless that information has already been disseminated to the public. Board members are also prohibited from disclosing confidential information, unless authorized to do so.



Sheila has been on the board for several years. She feels she has learned a great deal of general information about how to have a successful business venture. So she sets up her own business and does well.



Delores has always advised and assisted the other doctors in her clinic on their continuing education requirements. After Delores is appointed to the medical board, she discloses this role to the board and continues to advise the doctors in her clinic.



Jim reviews a confidential investigation report in a licensing matter. He discusses the practitioner's violation with a colleague who is not a board member.

Improper Influence in State Grants, Contracts, Leases or Loans (AS 39.52.150)


A board member, or immediate family, may not apply for, or have an interest in a State grant, contract, lease, or loan, if the board awards or takes action to administer the State grant, contract, lease, or loan.


A board member (or immediate family) may apply for or be a party to a *competitively solicited* State grant, contract or lease, if the board as a body does not award or administer the grant, contract, or lease and so long as the board member does not take official action regarding the grant, contract, or lease.

A board member (or immediate family) may apply for and receive a State loan that is generally available to the public and has fixed eligibility standards, so long as the board member does not take (or withhold) official action affecting the loan's award or administration.

Board members must report to the board chair any personal or financial interest (or that of immediate family) in a State grant, contract, lease or loan that is awarded or administered by the agency the board member serves. *A form for this purpose is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.*




 John sits on a board that awards state grants. John hasn't seen his daughter for nearly ten years so he figures that it doesn't matter when her grant application comes up before the board.

 The board wants to contract out for an analysis of the board's decisions over the last ten years. Board member Kim would like the contract since she has been on the board for ten years and feels she could do a good job.

Improper Representation (AS 39.52.160)

A board or commission member may not represent, advise, or assist a person in matters pending before the board or commission for compensation. A nonsalaried board or commission member may represent, advise, or assist in matters in which the member has an interest that is regulated by the member's own board or commission, if the member acts in accordance with AS 39.52.220 by disclosing the involvement in writing and on the public record, and refraining from all participation and voting on the matter. This section does not allow a board member to engage in any conduct that would violate a different section of the Ethics Act.


 Susan sits on the licensing board for her own profession. She will represent herself and her business partner in a licensing matter. She discloses this situation to the board and refrains from participation in the board's discussions and determinations regarding the matter.

Restriction on Employment After Leaving State Service (AS 39.52.180)

For two years after leaving a board, a former board member may not provide advice or work for compensation on any matter in which the former member personally and substantially participated while serving on the board. This prohibition applies to cases, proceedings, applications, contracts, legislative bills, regulations, and similar matters. This section does not prohibit a State agency from contracting directly with a former board member.

With the approval of the Attorney General, the board chair may waive the above prohibition if a determination is made that the public interest is not jeopardized.

Former members of the governing boards of public corporations and former members of boards and commissions that have regulation-adoption authority, except those covered by the centralized licensing provisions of AS 08.01, may not lobby for pay for one year.

 The board has arranged for an extensive study of the effects of the Department's programs. Andy, a board member, did most of the liaison work with the contractor selected by the board, including some negotiations about the scope of the study. Andy quits the board and goes to work for the contractor, working on the study of the effects of the Department's programs.



Andy takes the job, but specifies that he will have to work on another project.

Aiding a Violation Prohibited (AS 39.52.190)

Aiding another public officer to violate the Ethics Act is prohibited.

Agency Policies (AS 39.52.920)

Subject to the Attorney General's review, a board may adopt additional written policies further limiting personal or financial interests of board members.

Disclosure Procedures

DECLARATION OF POTENTIAL VIOLATIONS BY MEMBERS OF BOARDS OR COMMISSIONS (AS 39.52.220)

A board member whose interests or activities could result in a violation of the Ethics Act if the member participates in board action must disclose the matter on the public record and in writing to the board chair who determines whether a violation exists. *A form for this purpose is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.* If another board member objects to the chair's ruling or if the chair discloses a potential conflict, the board members at the meeting (excluding the involved member) vote on the matter. If the chair or the board determines a violation will occur, the member must refrain from deliberating, voting, or participating in the matter. For more information, see *Ethics Act Procedures for Boards and Commissions* available at the above noted web site.

When determining whether a board member's involvement in a matter may violate the Ethics Act, either the chair or the board or commission itself may request guidance from the Attorney General.

ATTORNEY GENERAL'S ADVICE (AS 39.52.240-250)

A board chair or a board itself may request a written advisory opinion from the Attorney General interpreting the Ethics Act. A former board member may also request a written advice from the Attorney General. These opinions are confidential. Versions of opinions without identifying information may be made available to the public.

REPORTS BY THIRD PARTIES (AS 39.52.230)

A third party may report a suspected violation of the Ethics Act by a board member in writing and under oath to the chair of a board or commission. The chair will give a copy to the board member and to the Attorney General and review the report to determine whether a violation may or does

exist. If the chair determines a violation exists, the board member will be asked to refrain from deliberating, voting, or participating in the matter.

Complaints, Hearings, and Enforcement

COMPLAINTS (AS 39.52.310-330)

Any person may file a complaint with the Attorney General about the conduct of a current or former board member. Complaints must be written and signed under oath. The Attorney General may also initiate complaints based on information provided by a board. A copy of the complaint will be sent to the board member who is the subject of the complaint and to the Personnel Board.

All complaints are reviewed by the Attorney General. If the Attorney General determines that the complaint does not warrant investigation, the complainant and the board member will be notified of the dismissal. The Attorney General may refer a complaint to the board member's chair for resolution.

After investigation, the Attorney General may dismiss a complaint for lack of probable cause to believe a violation occurred or recommend corrective action. The complainant and board member will be promptly notified of this decision.

Alternatively, if probable cause exists, the Attorney General may initiate a formal proceeding by serving the board or commission member with an accusation alleging a violation of the Ethics Act. Complaints or accusations may also be resolved by settlement with the subject.

CONFIDENTIALITY (AS 39.52.340)

Complaints and investigations prior to formal proceedings are confidential. If the Attorney General finds evidence of probable criminal activity, the appropriate law enforcement agency shall be notified.

HEARINGS (AS 39.52.350-360)

An accusation by the Attorney General of an alleged violation may result in a hearing. An administrative law judge from the state's Office of Administrative Hearings serves as hearing officer and determines the time, place and other matters. The parties to the proceeding are the Attorney General, acting as prosecutor, and the accused public officer, who may be represented by an attorney. Within 30 days after the hearing, the hearing officer files a report with the Personnel Board and provides a copy to the parties.

PERSONNEL BOARD ACTION (AS 39.52.370)

The Personnel Board reviews the hearing officer's report and is responsible for determining whether a violation occurred and for imposing penalties. An appeal may be filed by the board member in the Superior Court.

PENALTIES (AS 39.52.410-460)

When the Personnel Board determines a board member has violated the Ethics Act, it will order the member to refrain from voting, deliberating, or participating in the matter. The Personnel Board may also order restitution and may recommend that the board member be removed from the board or commission. If a recommendation of removal is made, the appointing authority will immediately remove the member.

If the Personnel Board finds that a former board member violated the Ethics Act, it will issue a public statement about the case and will ask the Attorney General to pursue appropriate additional legal remedies.

State grants, contracts, and leases awarded in violation of the Ethics Act are voidable. Loans given in violation of the Ethics Act may be made immediately payable.

Fees, gifts, or compensation received in violation of the Ethics Act may be recovered by the Attorney General.

The Personnel Board may impose a fine of up to \$5,000 for each violation of the Ethics Act. In addition, a board member may be required to pay up to twice the financial benefit received in violation of the Ethics Act.

Criminal penalties are in addition to the civil penalties listed above.

DEFINITIONS (AS 39.52.960)

Please keep the following definitions in mind:

Benefit - anything that is to a person's advantage regardless financial interest or from which a person hopes to gain in any way.

Board or Commission - a board, commission, authority, or board of directors of a public or quasi-public corporation, established by statute in the executive branch, including the Alaska Railroad Corporation.

Designated Ethics Supervisor - the chair or acting chair of the board or commission for all board or commission members and for executive directors; for staff members, the executive director is the designated ethics supervisor.

Financial Interest - any property, ownership, management, professional, or private interest from which a board or commission member or the board or commission member's immediate family

receives or expects to receive a financial benefit. Holding a position in a business, such as officer, director, partner, or employee, also creates a financial interest in a business.

Immediate Family - spouse; another person cohabiting with the person in a conjugal relationship that is not a legal marriage; a child, including a stepchild and an adoptive child; a parent, sibling, grandparent, aunt, or uncle of the person; and a parent or sibling of the person's spouse.

Official Action - advice, participation, or assistance, including, for example, a recommendation, decision, approval, disapproval, vote, or other similar action, including inaction, by a public officer.

Personal Interest - the interest or involvement of a board or commission member (or immediate family) in any organization or political party from which a person or organization receives a benefit.

For further information and disclosure forms, visit our Executive Branch Ethics web site or please contact:

State Ethics Attorney
Alaska Department of Law
1031 West 4th Avenue, Suite 200
Anchorage, Alaska 99501-5903
(907) 269-5100
attorney.general@alaska.gov

Revised 9/2013

The Attorney General and Department of Law staff may not provide legal advice to private citizens or organizations. Please contact an attorney if you need legal advice. The Alaska Lawyer Referral Service or your local bar association may be able to assist you in locating a lawyer.

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CONFIDENTIAL

ETHICS SUPERVISOR DETERMINATION FORM

(Board or Commission Member)

Board or Commission: _____

Member Disclosing Potential Ethics Violation: _____

I have determined that the situation described on the attached ethics disclosure form

☐ does or would violate AS 39.52.110 - .190. Identify applicable statute below.

☐ does not or would not violate AS 39.52.110 - .190.

Signature of Designated Ethics Supervisor (Chair)

Printed Name of Designated Ethics Supervisor

Date: _____

COMMENTS (Please attach a separate sheet for additional space):

Note: Disclosure Form must be attached. Under AS 39.52.220, if the chair or a majority of the board or commission, not including the disclosing member, determines that a violation of AS 39.52.110-39.52.190 will exist if the member participates, the member shall refrain from voting, deliberating, or participating in the matter. A member will not be liable under the Ethics Act for action in accordance with such a determination so long as the member has fully disclosed all facts reasonably necessary to the determination and the attorney general has not advised the member, chair, or board or commission that the action is a violation. Forward disclosures with determinations to the State Ethics Attorney as part of your quarterly report. Quarterly reports are submitted to Litigation Assistant, Opinions, Appeals & Ethics, Department of Law, 1031 W. 4th Avenue, Suite 200, Anchorage, AK 99501.

Revised 2012

the DES shall reassign duties to cure a potential violation or direct divestiture or removal by the employee of the personal or financial interests giving rise to the potential violation.

6/14

The Attorney General and Department of Law staff may not provide legal advice to private citizens or organizations. Please contact an attorney if you need legal advice. The Alaska Lawyer Referral Service or your local bar association may be able to assist you in locating a lawyer.

Alaska Department of Law

1031 West 4th Avenue, Suite 200

Anchorage, AK 99501

attorney.general@alaska.gov

Phone: (907) 269-5100 | Fax: (907) 276-3697

TTY: 907-258-9161

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Public Comment

Review of Meeting Minutes

March 20, 2025

April 30, 2025 - Teleconference

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

**REAL ESTATE COMMISSION
MEETING MINUTES
Teleconference**

April 30, 2025

"These draft minutes were prepared by the staff of the Division of Corporations, Business and Professional Licensing. They have not been reviewed or approved by the Commission." By the authority of AS 08.01.070(2), and in compliance with the provisions of AS 44.62, Article 6, the teleconference for the Real Estate Commission was held April 30, 2025, Anchorage, Alaska via Zoom.

Thursday, Wednesday, April 30, 2025

Agenda Item 1 - Call to Order

Chairperson Cheryl Markwood, called the meeting to order at 1:30 pm., at which time a quorum was established.

Agenda Item 1(a) – Roll Call

Members Present via Zoom

Traci Heaton, Associate Broker, 1st Judicial District
Elizabeth Schok, Associate Broker, 4th Judicial District
Cheryl Markwood, Broker, Broker at Large, Chairperson
Lonnie Logan, Broker at Large
Susan Wilcox, Public Member

Members Absent:

Devon Doran, Broker, 3rd Judicial District
Jimi Cash, Public Member

Staff Present:

Nancy Harris, Executive Administrator, REC
Kerry Givens, Licensing Examiner, REC
Erika Prieksat, Chief Investigator, CBPL
Kim Lilly, Paralegal, CBPL

Guests Present via Zoom:

Danika Swanson, Administrative Law Judge (ALJ), Department of Law
Foster Wallace, Attorney, Zimmerman & Wallace, Fairbanks
Angie Tallant, Broker, Somers International Realty, Fairbanks

Agenda Item 1(b) - Approval of Agenda

Commission members reviewed the agenda as presented.

On a motion made by Wilcox, seconded by Schok, it was,

**Resolved to approve the April 30, 2025, teleconference meeting agenda
as presented.**

No objections. Motion passed.

Agenda Item 2 – License Actions

Agenda Item 2(a) CE – Case No. 2024-000846

The Commission went into executive session to discuss the licensing actions and disciplinary matrix.

On a motion duly made by Wilcox seconded by Heaton, it was,

Resolved to go into executive session for the purpose of discussing license actions and disciplinary matrix.

Roll call vote: Heaton- yes, Schok – yes, Markwood- yes, Wilcox- yes, and Logan-yes.

Commission went into executive session at 1:33 p.m.

Out of executive session at 2:01 p.m.

On a motion made by Wilcox seconded by Schok, it was,

Resolved to accept the amended consent agreement for Case No. 2024-000846 to include a \$2,500 fine, \$2,500 suspended, \$50.00 fine for each Continuing Education (CE) hour missing, 2 mandatory CE audits and a reprimand for a total of a \$50.00 fine.

Roll call vote: Heaton- yes, Schok – yes, Markwood- yes, Wilcox- yes, and Logan-yes.

Agenda Item 2(b) CE – Case No. 2024-000797

On a motion made by Wilcox seconded by Logan, it was,

Resolved to accept the amended consent agreement for Case No. 2024-000797 to include a \$2,500 fine, \$2,500 suspended, \$50.00 fine for each Continuing Education (CE) hour missing, 2 mandatory CE audits and a reprimand for a total of \$300.00.

Roll call vote: Heaton- yes, Schok – yes, Markwood- yes, Wilcox- yes, and Logan-yes.

Agenda Item 2(c) Case No. 2021-000185 and 2021-000231

Ms. Heaton was recused from this case as the reviewing member.

The Chair asked if any of the Commission members had a conflict of interest with this case.

Ms. Schok stated a conflict of interest. The respondent, Angie Tallant, is Ms. Schok's broker and close friend. Ms. Schok was recused.

Ms. Markwood stated that Ms. Tallant's attorney, Mr. Wallace, is also the attorney for Markwood Realty and she has a close working relationship with Ms. Tallant as a broker. She said although she believed she can be fair and impartial regarding this case she wanted to state that Fairbanks is a very close community within the real estate industry.

Mr. Wallace agreed that Ms. Markwood could be fair and impartial with the review of this case and requested the Commission to move forward.

Judge Swanson presented a summary of the case and consent agreement to the Commission members.

On a motion made by Wilcox seconded by Logan, it was,

Resolved to accept the amended consent agreement for Case No. 2021-000185 and 2021-000231, for license number RECA15668 to include a civil fine of \$2,000 fine, and 6 hours of continuing education (CE).

Roll call vote: Heaton- recused, Schok – recused, Markwood- yes, Wilcox- yes, and Logan-yes.

Ms. Markwood stated there was a question regarding revisions to the REC disciplinary matrix, however, it was not the agenda for this meeting for discussion. This topic will be placed on the next REC meeting agenda for the Commission members to review and discuss possible revisions.

Adjournment

On a motion made by Wilcox, seconded by Schok was,

Resolved to adjourn the meeting.

No objections: Motion passed.

Meeting adjourned at 2:24 p.m.

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Prepared and submitted by:
Real Estate Commission Staff

Approved:

Cheryl Markwood
REC Chairperson
Alaska Real Estate Commission

DRAFT

May 15, 2025 - Work Meeting

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

**REAL ESTATE COMMISSION
WORK MEETING
MEETING MINUTES**

May 15, 2025

"These draft minutes were prepared by the staff of the Division of Corporations, Business and Professional Licensing. They have not been reviewed or approved by the Commission. By the authority of AS 08.01.070(2), and in compliance with the provisions of AS 44.62, Article 6, a scheduled work meeting of the Real Estate Commission was held May 15, 2025, Anchorage AK, via Zoom.

Thursday, May 15, 2025

Agenda Item 1 - Call to Order

Chairperson Cheryl Markwood called the meeting to order at 9:01 am.
No quorum needed for a work meeting.

Present via Zoom

Cheryl Markwood, Commission member, Broker, Broker at Large, Chairperson, Fairbanks
Traci Heaton, Broker, Commission member 1st Judicial District, Juneau
Lonnie Logan, Broker, Commission member, Broker at Large
Francisca Tracy, Compliance Analyst, The CE Shop, PA
Jerry Royse, Broker and RE Educator, Royse & Associates, Anchorage
Victoria Roberts, Broker, EXP Realty,
Lane Rau, Broker, Real Results Realty, Anchorage
Season Baker, Broker, Alaska Real Estate 49, LLC, Wasilla
Teague Russel, Salesperson, Anchorage
Annelise Henley, Education Provider, WebCE, NC
Paul Callaway, Associate Broker, EXP Realty LLC – Anchorage, Anchorage

Staff Present:

Nancy Harris, Executive Administrator, Real Estate Commission (REC)
Kery Givens, Licensing Examiner 2, Real Estate Commission (REC)
Lorina Rogers, Licensing Examiner 3, Board of Real Estate Appraisers (APR)
Stephanie Davis, Regulation Specialist, CBPL

Agenda Item 2 -Approval of Agenda

Ms. Markwood asked if there was a consensus of the agenda.
There was no opposition to the agenda presented.

Agenda Item 3 – Introductions

All individuals attending meeting introduced themselves, said where they work, and a little bit about themselves.

Agenda Item 4 – Public Comment

Mr. Royse, Broker and real estate educator, stated he appreciated the amount of effort and research that was completed on gathering of the team information from multiple states. He knows that was not easy.

Ms. Markwood asked that Ms. Harris speak to the Governor's Administrative Order 358 that was recently put in effect.

Ms. Harris stated that the Governor's Administrative Order 358 went into effect on May 9, 2025, due to decreased oil prices and other factors. This administrative order placed a freeze on travel, hiring and regulation projects. However, the Commission can continue to work on regulations projects so that when the admin order is lifted regulation projects can be can move forward.

Stephanie Davis, the regulation specialist for CBPL, expanded on Ms. Harris' statement. She said the division is encouraging boards to go through and gather as many regulations changes as they want and have one large regulation project/packet to send to DOL once the admin order is amended or rescinded. Any regulation project that did not go out for public comment before the Admin Order went into effect will have to wait until the Admin Order is rescinded to go out for public comment.

Agenda Item 5– Topics for review and discussion.

5(a)- 12 AAC 64.063(a)(2)-

5(b)- 12 AAC 64.064(g)and (h)-

5(c) – 12 AAC 64.064.075(f)-

5(d)– 12 AAC 64.110(a) and (b)-

Ms. Harris gave an overview and summary of regulations on agenda items 5 (a-d). 12 AAC 64.063(a)(2), 12 AAC 64.064(g) and (h), 12 AAC 64.075(f), and 12 AAC 64.110(a)and (b).

There was discussion on changes to AAC 64.110(a) and (b) to add "location in the state of AK".

Ms. Davis, regulation specialist for CBPL, stated as a point of clarification that per the direction of DOL the verbiage "in the state" means in Alaska.

Commission members discussed proposed change to 12 AAC 64.110(a) and (b). with a recommendation to replace the word "this" to "the" in the sentence in (a)

(a) A real estate broker holding an active license shall establish and maintain a **physical** principal office in ~~this~~ **the** state. The office in which the broker works and maintains broker's license is the **physical** principal office of the broker.

(b) A broker who maintains offices or branch offices other than the **physical** principal office or **physical** branch shall have an associate broker in charge of each branch office. If a broker has an associate broker in charge of an office, the broker is responsible for supervision of the associate broker. The operation of a branch office without licensed personnel or without an associate broker in charge is grounds for suspension or revocation of the broker's license.

Discussion brought up that an office is required to have a legal acceptance of service that

would require a physical office. (12 AAC 64.110(g) (2)- provide for acceptance of legal service at the business address register with the commission.)

5(e) - 12 AAC 64.130(8) - Advertising –size of text of office name vs team name

Ms. Harris gave quick overview of the proposed regulation 12 AAC 64.130(8).

Ms. Heaton addressed the information that she and Ms. Schok collected from other jurisdictions with regards to their requirements and restrictions in advertising and asked the work group questions on what they would like to see.

The topics discussed by work group were:

- Other states requirements and restrictions in advertising
- Brokerage name more prominent than team name or alternative name
- Team leaders required to be broker
- Alternative name. Becoming more common and confusing to public
- Requirements more restrictive to protect the public or more lenient
- Information required so the public knows who to call for complaints
- Team or brokage an entity, should manager of entity be included
- Licensees are independent contractors. Be careful of restrictions of team and business names
- Broker's name and contact information required
- More clarity for consumer protection
- Associate Broker in charge of team with transaction experience
- Add definition of prominent to regulation 12 AAC 64.900 Definitions
- Strengthen regulations of supervision; 12 AAC 64.125. List of items broker and/or associate broker, supervisor, responsible to ensure completed:
 - licensee's license is current
 - PLE is completed/compliant
 - entity is current and in compliance
 - BL is current
 - Auto insurance is the correct policy to protect public
 - Make sure the AB or B has access to online/account password
- Who is responsible to oversee these items, AB or B?
- Have options, do not penalize brokerages that are advertising correctly
- Supervision- possible expansion of regulation 12 AAC 64.125 with list of requirements
- Add definition of prominent in 12 AAC 64.990.

Ms. Harris gave an overview and summary of regulations on agenda items 5(e) and (f), 12 AAC 64.065(5)(c) and 12 AAC 64.078(b)(2), minor revisions/cleanup of regulations.

Ms. Markwood stated that the topic of supervision will be placed on the next meeting agenda as well as the strategic plan for further discussion.

Ms. Markwood thanked everyone for their attendance and discussion at this work meeting.

Meeting adjourned at 10:26 a.m.

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Real Estate Commission Staff

Approved:

Cheryl Markwood
REC Chairperson
Alaska Real Estate Commission

DRAFT

Investigations

Statistical Report



THE STATE
of **ALASKA**

Department of Commerce, Community,
and Economic Development

DIVISION OF CORPORATIONS, BUSINESS AND
PROFESSIONAL LICENSING

550 West Seventh Avenue, Suite 1500
Anchorage, AK 99501-3567
Main: 907.269.8160
Fax: 907.269.8156

MEMORANDUM

DATE: May 27, 2025
TO: Real Estate Commission
THRU: Erika Prieksat, Chief Investigator *EP*
FROM: Chace Evans, Investigator
RE: Investigative Report for the March 06, 2025 Meeting

The following information was compiled as an investigative report to the Board for the period of May 27, 2025 thru May 27, 2025; this report includes cases, complaints, and intake matters handled since the last report.

Matters opened by the Paralegals in Anchorage and Juneau, regarding continuing education audits and license action resulting from those matters are covered in this report.

OPEN - 47

<u>Case Number</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Status Date</u>
2025-000332	Unprofessional conduct	Intake	04/23/2025

BROKER-DEALER

2024-001074	Violation of Profession Statute or Regulation	Complaint	02/04/2025
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**REAL ESTATE ASSOCIATE
BROKER**

2025-000381	Unprofessional conduct	Intake	05/07/2025
2023-001006	Violation of licensing regulation	Complaint	10/10/2023
2024-000199	Unlicensed practice or activity	Complaint	02/28/2024
2024-000560	Violation of License Regulation	Complaint	03/13/2025

2024-001118	Violation of License Regulation	Complaint	05/02/2025
2024-001161	Violating professional ethics	Complaint	03/13/2025
2022-001045	Violation of licensing regulation	Investigation	03/21/2024

REAL ESTATE BROKER

2024-000684	Violation of License Regulation	Intake	07/25/2024
2025-000402	Violation of agreement	Intake	05/07/2025
2023-000278	Violation of licensing regulation	Complaint	04/11/2023
2023-001146	Violation of licensing regulation	Complaint	11/27/2023
2024-000250	Violation of licensing regulation	Complaint	03/19/2024
2024-000691	Violation of License Regulation	Complaint	12/12/2024
2024-001075	Violation of Profession Statute or Regulation	Complaint	03/12/2025
2025-000059	Violation of License Regulation	Complaint	04/01/2025
2025-000158	Violating professional ethics	Complaint	02/28/2025
2025-000261	Violating professional ethics	Complaint	04/27/2025
2024-000978	Violation of agreement	Investigation	03/20/2025

REAL ESTATE SALESPERSON

2024-000893	Violation of agreement	Intake	09/23/2024
2024-001082	Violation of License Regulation	Intake	11/07/2024
2025-000328	Sexual misconduct	Intake	04/15/2025
2025-000429	Violation of agreement	Intake	05/20/2025
2024-000195	Unlicensed practice or activity	Complaint	02/28/2024
2024-000198	Unlicensed practice or activity	Complaint	02/28/2024
2024-000224	License Application Review/Referral	Complaint	03/12/2024
2024-000713	Continuing education	Complaint	08/12/2024
2024-000762	Continuing education	Complaint	08/28/2024
2024-000798	Continuing education	Complaint	09/09/2024
2024-000847	Continuing education	Complaint	09/16/2024
2024-000888	Continuing education	Complaint	10/02/2024
2024-000941	Violation of License Regulation	Complaint	03/03/2025
2024-000981	Continuing education	Complaint	10/25/2024

2024-000988	Continuing education	Complaint	11/18/2024
2024-000989	Continuing education	Complaint	10/25/2024
2024-000993	Continuing education	Complaint	11/05/2024
2024-001065	Violation of agreement	Complaint	03/13/2025
2024-001073	Violation of License Regulation	Complaint	04/11/2025
2024-001079	Violation of License Regulation	Complaint	02/20/2025
2024-001081	Violation of Profession Statute or Regulation	Complaint	03/20/2025
2023-000309	Contested license denial	Monitor	01/04/2024
2023-000274	Violation of licensing regulation	Investigation	04/09/2025
2023-001058	Violation of licensing regulation	Investigation	04/29/2025
2023-001059	Violation of licensing regulation	Investigation	03/24/2025
2023-001066	Violation of licensing regulation	Investigation	04/29/2025
2024-000712	Continuing education	Investigation	05/07/2025

Closed -

<u>Case #</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Closed</u>	<u>Closure</u>
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END OF REPORT

License Actions – Executive Session

Initial Instructor Application - #20630
Executive Session

Division Update

Revenue/Expenditure Report

Department of Commerce Community, and Economic Development
Corporations, Business and Professional Licensing

Summary of All Professional Licensing
Schedule of Revenues and Expenditures

Real Estate Commission	FY 18 FY 19 Biennium			FY 20 FY 21 Biennium			FY 22 FY 23 Biennium			FY 25	
	FY 24			FY 24			FY 24			1st -3rd QTR	
Revenue											
Revenue from License Fees	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 820,700	\$ 228,875	\$ 1,049,575	\$ 639,645	\$ 107,695
General Fund Received					\$ -	-	\$ 17,842	\$ 4,654	22,496	\$ 4,859	\$ -
Allowable Third Party Reimbursements	-	-	-	\$ -	\$ -	-	\$ -	\$ 2,500	2,500	\$ -	\$ -
TOTAL REVENUE	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 838,542	\$ 236,029	\$ 1,074,571	\$ 644,504	\$ 107,695
Expenditures											
Non Investigation Expenditures											
1000 - Personal Services	115,076	120,856	235,932	65,350	113,092	178,442	129,521	171,009	300,530	175,061	134,687
2000 - Travel	15,632	5,036	20,668	3,046	-	3,046	-	1,569	1,569	7,416	2,361
3000 - Services	13,683	9,813	23,496	19,306	4,687	23,993	12,219	5,254	17,473	13,612	2,394
4000 - Commodities	649	-	649	-	-	-	16	-	16	-	-
5000 - Capital Outlay	-	-	-	-	-	-	-	-	-	-	-
Total Non-Investigation Expenditures	145,040	135,705	280,745	87,702	117,779	205,481	141,756	177,832	319,588	196,089	139,442
Investigation Expenditures											
1000-Personal Services	51,422	83,598	135,020	93,884	97,209	191,093	98,726	110,246	208,972	93,972	84,641
2000 - Travel	-	-	-	2,078	-	2,078	-	9,100	9,100	2,538	2,081
3023 - Expert Witness	-	-	-	-	450	450	-	-	-	2,975	2,125
3088 - Inter-Agency Legal	646	530	1,176	1,692	43,125	44,817	23,415	70,918	94,333	60,164	14,413
3094 - Inter-Agency Hearing/Mediation	-	3,689	3,689	-	2,799	2,799	6,467	23,142	29,609	34,889	5,624
3000 - Services other		958	958	1,010	390	1,400	517	1,967	2,484	717	264
4000 - Commodities		-	-	-	-	-	106	58	164	48	12
Total Investigation Expenditures	52,068	88,775	140,843	98,664	143,973	242,637	129,231	215,431	344,662	195,303	109,160
Total Direct Expenditures	197,108	224,480	421,588	186,366	261,752	448,118	270,987	393,263	664,250	391,392	248,602
Indirect Expenditures											
Internal Administrative Costs	108,746	110,362	219,108	108,667	101,425	210,092	112,583	124,346	236,929	115,793	86,845
Departmental Costs	53,154	57,353	110,507	37,533	39,972	77,505	46,517	48,168	94,685	49,850	37,388
Statewide Costs	18,608	20,811	39,419	20,978	28,864	49,842	28,689	30,587	59,276	26,037	19,528
Total Indirect Expenditures	180,508	188,526	369,034	167,178	170,261	337,439	187,789	203,101	390,890	191,680	143,761
			-			-					
TOTAL EXPENDITURES	\$ 377,616	\$ 413,006	\$ 790,622	\$ 353,544	\$ 432,013	\$ 785,557	\$ 458,776	\$ 596,364	\$ 1,055,140	\$ 583,072	\$ 392,363
Cumulative Surplus (Deficit)											
Beginning Cumulative Surplus (Deficit)	\$ 523,449	\$ 912,708		\$ 782,155	\$ 1,047,062		\$ 940,639	\$ 1,320,405		\$ 960,070	\$ 1,021,502
Annual Increase/(Decrease)	389,259	(130,553)		264,907	(106,423)		379,766	(360,335)		61,432	(284,668)
Ending Cumulative Surplus (Deficit)	\$ 912,708	782,155		\$ 1,047,062	\$ 940,639		\$ 1,320,405	\$ 960,070		\$ 1,021,502	\$ 736,834
Statistical Information											
Number of Licenses for Indirect calculation	4,129	4,041		3,771	3,680		4,062	4,317		4,165	
Additional information:											
• General fund dollars were received in FY21-FY24 to offset increases in personal services and help prevent programs from going into deficit or increase fees.											
• Most recent fee change: Fee reduction FY23											
• Annual license fee analysis will include consideration of other factors such as board and licensee input, potential investigation load, court cases, multiple license and fee types under one program, and program changes per AS 08.01.065.											

Appropriation Name (Ex)	(Multiple Items)
Sub Unit	(All)
PL Task Code	REC1

Sum of Budgetary Expenditures	Object Type Name (Ex)				
Object Name (Ex)	1000 - Personal Services	2000 - Travel	3000 - Services	4000 - Commodities	Grand Total
1011 - Regular Compensation	122,277.74				122,277.74
1014 - Overtime	16.39				16.39
1021 - Allowances to Employees	272.51				272.51
1023 - Leave Taken	12,072.29				12,072.29
1028 - Alaska Supplemental Benefit	8,244.55				8,244.55
1029 - Public Employee's Retirement System Defined Benefits	19,049.22				19,049.22
1030 - Public Employee's Retirement System Defined Contribution	3,311.35				3,311.35
1034 - Public Employee's Retirement System Defined Cont Health Reim	2,219.24				2,219.24
1035 - Public Employee's Retirement Sys Defined Cont Retiree Medical	524.59				524.59
1037 - Public Employee's Retirement Sys Defined Benefit Unfnd Liab	10,876.10				10,876.10
1039 - Unemployment Insurance	53.67				53.67
1040 - Group Health Insurance	32,197.12				32,197.12
1041 - Basic Life and Travel	14.41				14.41
1042 - Worker's Compensation Insurance	746.71				746.71
1047 - Leave Cash In Employer Charge	3,103.58				3,103.58
1048 - Terminal Leave Employer Charge	2,082.42				2,082.42
1053 - Medicare Tax	1,868.08				1,868.08
1062 - GGU Business Leave Bank Contributions	283.59				283.59
1077 - ASEA Legal Trust	77.96				77.96
1079 - ASEA Injury Leave Usage	10.70				10.70
1080 - SU Legal Trst	25.87				25.87
2005 - In-State Non-Employee Airfare			-		-
2007 - In-State Non-Employee Lodging			-		-
2008 - In-State Non-Employee Meals and Incidentals		90.00			90.00
2012 - Out-State Employee Airfare		452.88			452.88
2013 - Out-State Employee Surface Transportation		64.36			64.36
2014 - Out-State Employee Lodging		1,194.41			1,194.41
2015 - Out-State Employee Meals and Incidentals		369.00			369.00
2017 - Out-State Non-Employee Airfare		597.50			597.50
2019 - Out-State Non-Employee Lodging		1,292.59			1,292.59
2020 - Out-State Non-Employee Meals and Incidentals		271.50			271.50
2022 - Out-State Non-Employee Non-Taxable Reimbursement		109.58			109.58
3000 - Training/Conferences			1,108.00		1,108.00
3002 - Memberships			897.00		897.00
3023 - Expert Witness			2,125.00		2,125.00
3035 - Long Distance			12.07		12.07
3045 - Postage			155.45		155.45
3057 - Structure, Infrastructure and Land - Rentals/Leases			176.76		176.76
3085 - Inter-Agency Mail			46.43		46.43
3088 - Inter-Agency Legal			14,675.19		14,675.19
3094 - Inter-Agency Hearing/Mediation			5,623.80		5,623.80
4005 - Subscriptions				12.00	12.00
Grand Total	219,328.09	4,441.82	24,819.70	12.00	248,601.61

New Business

Annual Report

Department of Commerce, Community
and Economic Development

Division of Corporations, Business
and Professional Licensing

DRAFT

REAL ESTATE COMMISSION

Annual Report

Fiscal Year 2025



Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing

P.O. Box 110806
Juneau, Alaska 99811-0806
Email: License@Alaska.Gov

This report is required under Alaska Statute 08.01.070(10).

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[REAL ESTATE COMMISSION]
FY 2025 Annual Report

DRAFT

Board Membership *(as of the Date This Report was Approved)*

Date of Final Board Approval: [Click or tap to enter a date.]

Commission Member	Date Appointed	Term Expires
Cheryl Markwood, Broker, Chair Broker At Large Fairbanks	003/1/2019	03/01/2027
Traci Heaton, Broker, Vice Chair 1 st Judicial District Juneau	03/01/2021	03/01/2029
Lonnie Logan, Broker Associate Broker/Broker At Large Anchorage	04/14/2025	03/01/2029
Devon Doran, Broker 3 rd Judicial District Wasilla	10/22/2021	03/01/2027
Elizabeth Schok, Associate Broker 4 th Judicial District Fairbanks	03/01/2021	03/01/2029
Jimi Cash Public Member	07/25/2024	03/01/2027
Susan Wilcos Public Member	01/31/2025	03/01/2027

**[REAL ESTATE COMMISSION]
FY 2025 Annual Report**

DRAFT

Accomplishments

Adopted regulation revisions to 12 AAC 64.930 by reference to the SOA Residential Real Property Transfer Disclosure Statement.

Adopted revisions to regulations 12 AAC 64. 118, the AK Consumer Disclosure, 12 AAC 64. 119, AK Waiver of Right to Be Represented, through recommendations from the Teams Committee, with an addition of a section regarding teams and improving consistency with other forms.

Scheduled and conducted 5 REC meetings, 1 teleconference to consider 3 licensing actions, 1 education committee meeting for discussion and recommendation of 2026-2028 DCE topics and guidelines, and 3 work meetings to discuss revisions to regulations:

- 12 AAC 64.063(a)(2)-Minimum Education Requirements for Licensure -revise Endorsement pre-licensing timeframe

- 12 AAC 64.064(g) and (h) - Education Requirements after Initial License -Broker/AB PLE-non-compliant & options for licensure

- 12 AAC 64.075(f) - Employment and Transfer-add specific time for processing office change applications

- 12 AAC 64.110(a) and (b) - Requirements for Establishing and Maintaining an Office -add verbiage for physical location

- 12 AAC 64.130(8) - Advertising—size of text of office name vs team name

- 12 AAC 64.065 (5)(c) -License Required for Employees, Directors, Agents and Officers

- 12 AAC 64.078(b)(2) -Temporary Absence of Broker of Record

- 12 AAC 64.600- Insurance Required

- 12 AAC 64.610 – Time for Filing Certification of Equivalent Coverage

Consistently reviewed and updated the REC Strategic Plan to ensure alignment with our goals.

In 2025, successfully closed 50 cases, through challenges remain in addressing backlog from 2022. Prompt case review by Commission members and increased collaboration with investigators are recommended for efficiency and support

Formed an education committee to update the required Designated Continuing Education (DCE) topics for the 2026-2028 licensing period.

Through the Department, reviewed the upcoming licensing renewal cycle fee adjustment, as to conform with the recovery fund balance for 2026-2028 and made a recommendation to no changes to fees.

Recommended to the division the changes to 12 AAC 02.530, Standards for Equivalent Coverage.

One Commission member attended the Commissioner College 101 at the 2024 ARELLO Annual Conference in September in Chicago, IL.

Reviewed and updated Disciplinary Matrix

Activities

Schedule and conduct at least 4 Commission meetings, and workmeetings as needed.

Conduct education committee meetings to review and make recommendations for revisions to education regulations, and DCE topics as needed.

Schedule and conduct subcommittee meetings to review, define and make recommendations for regulations revisions for Broker Supervision.

Continue to conduct workgroup meetings to discuss list of regulations that need to be revised due to industry needs and/or requested by staff

Continue to work on list of proposed regulations with the goal of one big project to continue through the regulation process.

Continue to work on the objectives on the RE Strategic Plan and add items as needed.

**[REAL ESTATE COMMISSION]
FY 2025 Annual Report**

DRAFT

Needs

Support in expediting regulations changes/revisions through the department's regulation and publication process.

Why- Needs to be expedited between the Commissions evaluation and request to go out for public comment to when it goes out for public comment. This time is too long and places a burden on the Commission members, the real estate licenses, and the public.

To schedule four (4) Real Estate Commission regular meetings in September, December, March, and June.

Why - To continue the efficiency of the REC, guidelines for the industry, and as a standard practice.

Continue to schedule and conduct public noticed work meetings to review, discuss for possible FAQs, Best Practices, and/or new/revised regulations.

Why - Due to changes in industry and with issues that have come up with staff that need to be addressed for clarity and efficiency for licensees, and staff.

Initiate a committee to review and recommend DCE education topics and guidelines for the next 2026-2028 licensing period.

Why – To review, discuss and recommend to the Commission education topics and guidelines for the next licensing period, 2026- 2028 to meet the October 1st, 2025, deadline per 12 AAC 64.500(d).

Request the Commission send the Executive Administrator to the 2025 ARELLO Annual Conference to be held Miami, FL, September 9-12, 2025.

Why – attending this conference would allow for the staff member that attends to bring back to the Commission information regarding current trends and issues in the real estate industry in the US and CAN. This information can help the Commission learn how other jurisdictions are handling some of the same issues through regulations, education, and licensing.

Request the Commission send Commission members to a ARELLO Annual Conference to be held in September to complete Commissioner College 101 or 102, if requested.

Why – attending this conference would allow for the Commission member that attends to bring back to

Disciplinary Matrix

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Advertising	Broker Associate Broker Salesperson	Making, authorizing, directing, or aiding in the publication, distribution, or circulation of a false statement or misrepresentation concerning the licensee's business or real estate offered for sale, rent, or lease or concerning an association being managed	AS 08.88.071(a)(3)(D); AS 08.88.291(a); AS 08.88.301; AS 08.88.311(b); AS 08.88.381; AS 08.88.401(c); 12 AAC 64.110;	1 st or MINOR Offense: - Letter of Advisement or up to \$500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Up to 1 Year Probation - Suspension* - Up to 9 Hours Education - Reprimand - Revocation*
		Failure to maintain a sign at the offices registered with the Commission	12 AAC 64.112; 12 AAC 64.120; 12 AAC 64.127;	
		Failure to include brokerage name in any form of advertisement	12 AAC 64.128(c); 12 AAC 64.130(1), (8) & (11)	
		Advertising a home office or a business/office name that is not registered with the Commission		
Breach of Fiduciary Duty	Broker Associate Broker Salesperson	Failure to disclose conflicts of interest	AS 08.88.071(a)(3); AS 08.88.071(d);	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Up to 2 Years Probation - Suspension* - Up to 9 Hours Education - Reprimand - Revocation*
		Failure to act within the provisions of the licensee relationships & duties identified in AS 08.88, Article 5 and 12 AAC 64.	AS 08.88.173; AS 08.88.175; AS 08.88.341; AS 08.88.391; AS 08.88.396; AS 08.88.600 – 695; 12 AAC 64.118; 12 AAC 64.119; 12 AAC 64.130(1), (3), (6), (9 - 15) & (19); 12 AAC 64.550 - 580	

* should be used sparingly & reserved for serious/repeat offender type situations

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Continuing Education	Broker Associate Broker Salesperson	Failure to complete the required 20hrs of continuing education during the applicable renewal cycle, and certifying on the renewal application that the education was completed	AS 08.88.091(d) & (g); 12 AAC 02.960; 12 AAC 02.965; 12 AAC 64.063(f); 12 AAC 64.071(b)(4); 12 AAC 64.500(b), (d) & (j)	<ul style="list-style-type: none"> - Consent Agreement: <ul style="list-style-type: none"> - \$2,500 fine (\$2,000 suspended) + \$50/Hour of Non-Completed CEs - Provide Documentation of Completed Remedial CEs - Mandatory Audit for 2 Renewal Cycles - Reprimand
Criminal Action – No Conviction	Broker Associate Broker Salesperson	Being charged with crime(s) that are a matter of public safety – engaging in conduct of which the Commission did not have knowledge at the time the license was issued & demonstrates unfitness to engage in the business for which they are licensed	AS 08.88.071 (a)(3)(C); 12 AAC 64.130(1), (11) & (15)	Should Only Be Utilized if Public Safety is Concerned: <ul style="list-style-type: none"> - Suspension - Revocation - Other Disciplinary Sanctions via Consent Agreement – not typical
Criminal Action – Conviction	Broker Associate Broker Salesperson	Being found guilty of a felony or other crime committed that affects the ability to practice real estate OR being found guilty of forgery, theft, larceny, embezzlement, obtaining money under false pretenses, extortion, fraud, conspiracy to defraud, or other similar offenses	AS 08.88.071(a)(11); 12 AAC 64.130(1), (5) & (15)	Seriousness of Crime Should be Considered: <ul style="list-style-type: none"> - Consent Agreement: <ul style="list-style-type: none"> - Fine - Probation - Suspension* - Limitations on Practice - Education - Reprimand - Revocation*

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Falsified Application	Broker Associate Broker Salesperson	<p>Procuring a license by deceiving the Commission or aiding another to do so</p> <p>Making a false/fraudulent representation or material misstatement on an application for a license, renewal, exam, or any other material requested under 12 AAC 64.060(b)</p>	<p>AS 08.88.071(a)(3)(B); 12 AAC 64.130(1), (11) & (15); 12 AAC 64.160(a)</p>	<p>Initial Application:</p> <ul style="list-style-type: none"> - Letter of Advisement - Up to \$1,000 Imposition of Civil Fine - Consent Agreement: <ul style="list-style-type: none"> - Up to 2 Years Probation - Up to 2 Hours Education - Reprimand - License Denial <p>Renewal Application:</p> <ul style="list-style-type: none"> - Letter of Advisement - Up to \$1,000 Imposition of Civil Fine - Consent Agreement: <ul style="list-style-type: none"> - Up to 2 Years Probation - Suspension* - Up to 2 Hours Education - Reprimand - Revocation*
Financial Scam	Broker Associate Broker Salesperson	<p>With respect to a real estate transaction, making a substantial misrepresentation; making a false promise; pursuing a flagrant course of misrepresentation or making a false promise through another licensee; or engaging in conduct that is fraudulent or dishonest</p> <p>Making, authorizing, directing, or aiding in the publication, distribution, or circulation of a false statement or misrepresentation concerning a licensee's business or real state offered for sale, rent, or lease or concerning an association being managed</p>	<p>AS 08.88.071 (a)(3)(A)(i) – (iv); AS 08.88.071(a)(3)(D); AS 08.88.071(a)(3)(F); AS 08.88.401(c); 12 AAC 64.130(1) & (11)</p>	<p>1st or MINOR Offense:</p> <ul style="list-style-type: none"> - Letter of Advisement or up to \$500 Imposition of Civil Fine <p>2nd + or SERIOUS Offense:</p> <ul style="list-style-type: none"> - Consent Agreement: <ul style="list-style-type: none"> - Up to \$10,000 Fine - Up to 5 Years Probation - Suspension* - Up to 20 Hours Education - Reprimand - Revocation*

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Fraud or Misrepresentation	Broker Associate Broker Salesperson	With respect to a real estate transaction, making a substantial misrepresentation; making a false promise; pursuing a flagrant course of misrepresentation or making a false promise through another licensee; or engaging in conduct that is fraudulent or dishonest	AS 08.88.071 (a)(3)(A)(i) – (iv); AS 08.88.071 (a)(3)(D); AS 08.88.071 (a)(3)(F); AS 08.88.401(a);	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$10,000 Fine - Up to 5 Years Probation - Suspension* - Up to 20 Hours Education - Reprimand - Revocation*
		Making, authorizing, directing, or aiding in the publication, distribution, or circulation of a false statement or misrepresentation concerning a licensee's business or real estate offered for sale, rent, or lease or concerning an association being managed	AS 08.88.401(c); AS 08.88.401(f); 12 AAC 64.130(1) & (11); 12 AAC 64.160; 12 AAC 64.260	
		An associate broker or salesperson claiming to be a broker		
		Falsely representing to: have been awarded a degree/designation; be a member or affiliate of a professional organization; or be a member of a franchise/other business association		
		Making a false/misleading statement to the Commission regarding an alleged violation, regulations set forth, or qualifications of a licensee		
		Failure to comply with 12 AAC 64.180 – 12 AAC 64.271 or failure to turn over required records to the Commission		

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Substance Abuse	Broker Associate Broker Salesperson	Engaging in conduct the Commission did not have knowledge of at the time the licensee was licensed, demonstrating the licensee's unfitness to engage in the business for which the licensee is licensed	AS 08.88.071(a)(3)(C); 12 AAC 64.130(1) & (11)	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Up to 18 Months Probation - Suspension* - Limitations on Practice - Quarterly Reports from Therapist, Broker & Licensee - Completion of a Treatment Program - Consume No Controlled Substances/Alcohol - AA/NA Meetings - Reprimand - Revocation*
Supervision	Broker Associate Broker	Failure to provide adequate supervision of the activities of licensees for whom they are responsible	AS 08.88.071; AS 08.88.311(a); 12 AAC 64.078; 12 AAC 64.125; 12 AAC 64.128; 12 AAC 64.130	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Up to 18 Months Probation - Suspension* - Up to 10 Hours Education - Reprimand - Revocation*

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Trust Account	Broker	Failure to keep proper trust account ledgers	AS 08.88.351; AS 08.88.401(d); 12 AAC 64.130(3), (7)	- Consent Agreement: - Up to \$50,000 Fine - Up to 2 Years Probation - Suspension* - Limitations on Practice - Up to 12 Hours Education - Reprimand - Revocation*
		Paying fees/commissions/other compensation to individuals prohibited from receiving compensation	& (12); 12 AAC 64.180 – 271; 12 AAC 64.550(c); 12 AAC 64.570(2)(D);	
		Engaging in any other prohibited trust account activity	12 AAC 64.580(4)	
	Associate Broker Salesperson	Failure to provide all monies from a real estate transaction to the brokerage within 5 days	AS 08.88.071(a)(3)(H); AS 08.88.331; 12 AAC 64.130(3), (7)	
		Paying fees/commissions/other compensation to individuals prohibited from receiving compensation	& (12); 12 AAC 64.140(2); 12 AAC 64.550(c); 12 AAC 64.570(2)(D);	
		Engaging in any other prohibited trust account activity	12 AAC 64.580(4)	

REAL ESTATE COMMISSION DISCIPLINARY SANCTIONS MATRIX

Category	Type of License Affected	Description of Violation	Authority	Disciplinary Sanctions
Unlicensed Practice	No License Revoked License	Performing/Engaging in activities or offering to perform/engage in activities that requires a real estate license	AS 08.88.161; AS 08.88.165; AS 08.88.167; AS 08.88.401(f)(5); 12 AAC 64.090(e); 12 AAC 64.095(a); 12 AAC 64.905	- Temporary Cease & Desist Order (TCDO) - Up to \$5,000 Fine **reference AS 08.88.167 when considering a fine – not an easy sanction to issue/enforce**
Unlicensed Practice (When License is in a Lapsed, Inactive, or Suspended Status)	Broker Associate Broker Salesperson	Performing/Engaging in activities or offering to perform/engage in activities with a lapsed or inactive license	AS 08.88.071(a)(3); AS 08.88.161; AS 08.88.165; AS 08.88.167; AS 08.88.251(b); AS 08.88.401(f)(5); 12 AAC 64.090(e); 12 AAC 64.095(a); 12 AAC 64.130(1) & (11); 12 AAC 64.140; 12 AAC 64.905	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Suspension* - Up to 10 Hours Education - Reprimand Revocation*
Violation of Licensing Regulation		This is a “catch all” category that includes various violations that don’t fit into any other listed category – this type of conduct is variable & not succinct	AS 08.88.011 – 990 12 AAC 64.010 – 990 12 AAC 02.510 - 590	1 st or MINOR Offense: - Letter of Advisement or up to \$2,500 Imposition of Civil Fine 2 nd + or SERIOUS Offense: - Consent Agreement: - Up to \$5,000 Fine - Up to 1 Year Probation - Suspension* - Up to 10 Hours Education - Reprimand - Revocation*

CONTINUING EDUCATION DISCIPLINE MATRIX

PROGRAM	REMEDIAL CE REQUIREMENT	MANDATORY AUDIT REQUIREMENT (TWO)	REPRIMAND	FINE	Imposition of Civil Fine in some cases?	Letter of Advisement	Board ?
PCO - Professional Counselor	Yes - must make up deficiency	Yes	Yes	\$2,000 for false/inaccurate response (up to \$1,500 of this amount may be suspended based on the gravity of the offense); plus \$100 unsuspended for each deficient hour, up to a \$1,000 maximum.	Yes	Yes (<i>eff</i> 6/3/2022)	Yes
PHA - Pharmacist	Yes - must make up deficiency	Yes	Yes	\$500 for false/inaccurate response plus \$100/hour for each hour missed (<i>eff.</i> 11.18.2021)	Yes	No	Yes
PHA - Pharmacy Technician	Yes - must make up deficiency	Yes	Yes	\$125 for false/inaccurate response plus \$25/hour for each hour missed (<i>eff.</i> 11.18.2021)	Yes	No	Yes
PHY - Physical Therapist, Occupational Therapist, Assistants	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response (up to \$2,000 of this amount may be suspended based on the gravity of the offense); plus \$100 unsuspended for each deficient hour.	Yes	Yes	Yes
PSY - Psychologist, Psychological Associate	Yes - must make up deficiency	Yes	Yes	\$2,500, with an amount suspended based on the gravity of the offense.	No	Yes	Yes
REC - Broker, Real Estate Salesperson	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response (all or part of this amount may be suspended based on the gravity of the offense); plus \$50 unsuspended for each deficient hour.	Yes	No	Yes
RES - Residential Contractor Endorsement	Yes - must make up deficiency	Yes	Yes - for noncompliance and false/inaccurate response.	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially.	No	Yes	No
VET - Veterinarian, Veterinary Technician	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response (all or part of this amount may be suspended based on the gravity of the offense), plus \$100 unsuspended for each deficient hour.	No	No	Yes

CONTINUING EDUCATION DISCIPLINE MATRIX

	LICENSE ACTION: CONSENT AGREEMENT				LICENSE ACTION	NON-DISCIPLINARY	
PROGRAM	REMEDIAL CE REQUIREMENT	MANDATORY AUDIT REQUIREMENT (TWO)	REPRIMAND	FINE	Imposition of Civil Fine in some cases?	Letter of Advisement	Board ?
ACU - Acupuncturist	Yes - must make up deficiency	Yes	Yes	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially; plus \$500 fine for noncompliance and false/inaccurate response.	No	Yes	No
AELS - Architect, Engineer, Land Surveyor	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response with \$2,000 of that suspended; plus \$50 unsuspended for each deficient hour, up to \$1,000 maximum.	Yes	Yes	Yes
APR - Real Estate Appraisers	Yes - must make up deficiency	Yes	No	\$100 per hour deficient, unsuspended.	No	Include in Consent Agreement	Yes
AUD - Speech Language Pathologist Assistant	Yes - must make up deficiency	Yes	Yes	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially; plus \$500 fine for noncompliance and false/inaccurate response.	No	Yes	No
CHI - Chiropractor	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response (all or part of this amount may be suspended based on the gravity of the offense); plus \$200 unsuspended for each deficient hour, up to \$1,000 maximum.	Yes	No	Yes
CPA	Yes - must make up deficiency	Yes	Yes	\$3,000 for false/inaccurate response (all or part of this amount may be suspended based on the gravity of the offense); plus \$200 unsuspended for each deficient hour, up to \$2,000 maximum.	Yes	Yes	Yes
CSW - Clinical / Master / Baccalaureate Social Worker	Yes - must make up deficiency	Yes	Yes	\$100 unsuspended per deficient hour.	Yes	Yes	Yes
DEN - Dentist, Dental Hygienist	Yes - must make up deficiency	Yes	Yes	\$2,000 suspended for false/inaccurate response; plus \$200 unsuspended for each deficient hour.	Yes	No	Yes
DOP - Dispensing Optician	Yes - must make up deficiency	Yes	Yes	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially; plus \$500 fine for noncompliance and false/inaccurate response.	No	Yes	No
EAD - Electrical Administrator	Yes - must make up deficiency	Yes	Yes - for noncompliance and false/inaccurate response.	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially.	No	Yes	No
HIN - Home inspector	Yes - must make up deficiency	Yes	Yes - for noncompliance and false/inaccurate response.	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially.	No	Yes	No

CONTINUING EDUCATION DISCIPLINE MATRIX

PROGRAM	REMEDIAL CE REQUIREMENT	MANDATORY AUDIT REQUIREMENT (TWO)	REPRIMAND	FINE	Imposition of Civil Fine in some cases?	Letter of Advisement	Board ?
MFT - Marital and Family Therapist	Yes - must make up deficiency	Yes	Yes	\$2,000 (up to \$1,500 of this amount may be suspended based on the gravity of the offense); plus \$100 unsuspended for each deficient hour, up to a \$1,000 maximum.	No	No	Yes
MAR - Marine Pilot							Yes
MAS - Massage therapists	Yes - must make up deficiency	Yes	Yes	\$50 for each deficient hour.	No	Yes	Yes
MEC - Mechanical administrators	Yes - must make up deficiency	Yes	Yes - for noncompliance and false/inaccurate response.	\$200 fine for each hour not completed timely; \$100 suspended for each hour completed remedially.	No	Yes	No
MED - Doctor, Podiatrist, Physician Assistant, Paramedic (MICP)	Yes - must make up deficiency	Yes	Yes	\$2,500 for false/inaccurate response (all or part of this amount may be suspended based on the gravity of the offense); plus \$200 unsuspended for each deficient hour, up to \$1,000 maximum.	Yes	Yes (<i>eff</i> 8/19/2022)	Yes
MID - Midwife	Yes - must make up deficiency	Yes	Yes	\$2,500 with \$2,000 suspended.	Yes	No	Yes
NUA - Certified Nurse Aide	Yes - must make up deficiency	Yes	Yes	\$20/hour of missing CE.	No	Yes	Yes
NUR - Licensed Practical Nurse	Yes - must make up deficiency	Yes	Yes	\$50/hour of missing CE.	No	Yes	Yes
NUR - Registered nurses	Yes - must make up deficiency	Yes	Yes	\$65/hour of missing CE.	No	Yes	Yes
NUR - Advanced Practice Registered Nurse	Yes - must make up deficiency	Yes	Yes	\$80/hour of missing CE.	No	Yes	Yes
OPT - Optometrist	Yes - must make up deficiency	Yes	Yes	\$3,500 with \$3,000 suspended; plus \$100 unsuspended for each deficient hour up to \$1,000 maximum.	Yes, not to exceed \$5,000	Yes	Yes

Old Business

Review of Proposed Regulations

Proposed Regulations- Quick Guide

12 AAC 64.063. MINIMUM EDUCATION REQUIREMENTS FOR LICENSURE.

12 AAC 64.063(a)(2), (b) and (c)-

1. Application by Endorsement – (Does not affect initial licenses by exam)
 - Remove 18-24mo Pre-Licensing Education requirement and replace within 18 months for 6 hours AK Law
 - Require all License by Endorsement applicants to submit proof of completion/certificate since original type licensure Equivalent Broker/Associate Broker 30 hour r BPL, or Equivalent Salesperson 40hr SPL
2. Change 30 hours Broker Pre-Licensing from 3hrs AK Law to 6hrs AK Law in course.

12 AAC 64.064. EDUCATION REQUIREMENTS AFTER INITIAL LICENSE.

1. 12 AAC 64.064(h)-
 - (h) Upgrade from salesperson to broker or associate broker may not supervise until completing broker PLE.
 - Require Broker PLE Before Supervision of licensees
2. 12 AAC 64.064(g)-
 - Licensee options – remain in “Lapse” status, Downgrade to Salesperson, or Reinstate license

12 AAC 64.065. LICENSE REQUIRED FOR EMPLOYEES, DIRECTORS, AGENTS, AND OFFICERS.

12 AAC 64.065(5)(c)-

- Replace the word “Corporation” with “Entity”

12 AAC 64.075. EMPLOYMENT AND TRANSFER.

12 AC 64.075(f)-

- Amendment to Office Change Procedure/processing for Brokers and Associate Brokers in Charge – 10 days. Similar to the 30 day timeframe allowed for licensees transferring to a different office and they have up to 30 days to work in the new office while waiting for REC processing time and an amended certificate, 12 AAC 64.075

12 AAC 64.078. TEMPORARY ASBSENCE OF BROKER OF RECORD

12 AAC 64.078(b)(2)-

- Change wording to “during the broker of record’s absence; the broker temporarily substituting for the broker of record shall remain employed at that the ~~person’s~~ substitute broker’s currently registered office.”

12 AAC 64.110. REQUIREMENTS FOR ESTABLISHING AND MAINTANING AN OFFICE.

12 AAC 64.110(a) and (b)-

- to add the word “physical” before principal office in the state.
- Draft revision to verbiage brought forward at the November 2024 work meeting regarding physical office in the state.

12 AAC 64.130. GROUNDS FOR REVOCATION OR SUSPENSION.

12 AAC 64.130(8)-

- Add, advertising, teams’ minimum size of text of office name vs team name
- Replace the word “Corporation” with “Entity”

Possible addition:

12 AAC 64.125 – Supervision - extend requirements/duties

DRAFT

Strategic Plan Update

2025 ALASKA REAL ESTATE COMMISSION STRATEGIC PLAN

The Commission recognizes we have a very small, yet extremely competent staff for the number of licensees we oversee, and to assist affected consumers. We have every confidence that the Executive Administrator, Licensing Examiner, and REC Investigator will all support us in reaching our goals.

Guiding Principle	Objective How will we meet this guiding principle?	Who will complete this task?	Status/Notes
1. Protect the Consumer/Inform Licensees	<p>Teams on Consumer Disclosure Propose changes to the regulation 12 AAC 64.118, Consumer Disclosure with regards to teams.</p> <p>Review the proposed regulations when in front of Commission again regarding the Consumer Disclosure to see if a licensee can transition from representation back to specific assistance? Can you still represent the seller and provide specific assistance to the buyer when your previous relationship was representation? Or is the only path neutral?</p>	Commission Schok & Heaton to provide information to staff	Completed. The regulation changes were reviewed and approved by the Department of Law, signed and filed by the Office of the Lieutenant Governor on August 21, 2024, and are effective on September 20, 2024
2. Commission Business/Inform Licensees	To review and revise 12 AAC 64.064 (g). Education requirements after initial licensure regarding broker/associate broker completion of post licensing education. Review regulations in other areas in the regulations that may also need revision, due to changes, endorsement and offices.	Commissioner Doran and Committee	In progress, included with current proposed regulations. Review and discussed at March and May meetings. On hold. Admin Order 358.
3. Commission Business/Inform Licensees	Payment of commissions/EM through title company's	Commissioners & Staff	
4. Commission Business/Inform Licensees	Through the Department, review upcoming licensing renewal cycle fee adjustment, as to conform with the recovery fund balance for 2024-2026	Commissioners & Staff	Completed. Discussed at December 18, 2024, meeting. No fee increases for this next licensing period.
5. Commission Business/Inform Licensees	Regulation Project – 12 AAC 64.930 form and revision of regulation verbiage.		Completed. The regulation changes were reviewed and approved by the Department of Law, signed and filed by the Office of the Lieutenant Governor on August 21, 2024, and are effective on September 20, 2024
6. Protect the Consumer/Inform Licensee	<p>-Broker Supervision to strengthen the standards within the real estate industry regarding broker supervision and offices.</p> <p>-To define and review the regulations pertaining to broker supervision.</p> <p>-To define and review brokerage offices.to be completed in a committee.</p>	<p>T Heaton- Committee Chair</p> <p>D Doran – Committee Co-chair</p>	

Last Edited 5/29/25

2025 ALASKA REAL ESTATE COMMISSION STRATEGIC PLAN

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Guiding Principle	Objective How will we meet this guiding principle?	Who will complete this task?	Status/Notes
7. Protect the Consumer/Inform Licensee	<p>Possible new/revised regulations. Topics to consider:</p> <ul style="list-style-type: none"> Office change process, including: <ul style="list-style-type: none"> -Change of broker and AB in an office -Change of office name -Change of ownership of an office -How to deal with an office change what there is a change of broker by owner when the owner is not a licensed broker or does not hold a license Audit of E & O Insurance Audit of offices – physical address/location Advertising – size of brokerage and team names. 	Commission to have work session meeting, open to public for public comment	In progress, included with current proposed regulations. Review and discussed at March and May meetings. On hold. Admin Order 358.
8. Protect the Consumer/inform Licensees	<p>Create regulations that will protect the public with regards to the NAR Settlement requirements.</p> <p>-Buyer Agreement completed before licensee shows property.</p>	Commission Member Elizabeth Schok/PeggyAnn McConnochie	On hold. Commission to continue to monitor with the industry. May need new or revised regulations and possible statutes.
9. Commission business/inform licensees	Disciplinary Matrix – Commission to review matrix and make changes as necessary.	Commission	On June 12, 2025, agenda to review.
9. Commission business/inform licensees	Reinstatement License application – Review the length of time between application of license.	Commission member Doran to head this task.	

Last Edited 5/29/25

DCE Topics for 2026-2028

Discussion/Committee

Designated Continuing Education (DCE) Topics 2016-2026

2024-2026

Environmental Issues & Land Use - 2 hours
Fair Housing & Property Management- 2 hours
Required Licensee Disclosures - 2 hours
Counseling Consumers - 2 hours

2022-2024

Situational Ethics - 2 hours
Property Disclosure & Inspections - 1 hour
Contract & Real Estate Licensing Law - 2 hours
Prohibited Conduct – 1 hour
Advertising and social media - 1 hour
Licensing Relationships – 1 hour

2020-2022

Broker Supervision and Management - 2 hours
Ethics - 2 hours
Prohibited Conduct - 2 hours
Advertising and Social Media - 2 hours

2018-2020

Ethical Situations - 2 hours
Understanding and working with title reports, encroachments, and easements - 2 hours
Contract law as it pertains to documents used in real estate - 2 hours
Inspections and Disclosures - 2 hours

2016-2018

Situational Ethics (topics 1, 15, 16, 17, 19, 21, 30, 33) - 2 hours
Contract Law (topics 1, 6, 9, 14, 18, 22, 29, 33) - 2 hours
Consumer Protection (to include TRED) (topics 6, 10, 15, 22, 27) - 2 hours
Practical Licensee Relationship Disclosures (topics 1, 6, 15, 16, 30, 38, 39, 41) - 2 hours



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community, and Economic Development

ALASKA REAL ESTATE COMMISSION

550 West 7th Avenue, Suite 1500
Anchorage, Alaska 99501-3567
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September 29, 2023

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period-
February 1, 2024-January 31, 2026.

Required (DCE) Topics	Hours
Environmental Issues & Land Use	2
Fair Housing & Property Management	2
Required Licensee Disclosures	2
Counseling Consumers	2

2024 – 2026

DCE Courses & Guidelines

DCE TOPIC	HOURS	MUST INCLUDE AT LEAST 2 OF THE FOLLOWING SUBJECT AREAS
Environmental Issues & Land Use	2	<ul style="list-style-type: none"> • Subject Area #7: Energy Conversation • Subject Area #8: Health, Safety, Environmental Issues and ADA Compliance • Subject Area #13: Land Use, Planning, Zoning and Building Codes • Subject Area #14: Legal Descriptions
Fair Housing & Property Management	2	<ul style="list-style-type: none"> • Subject Area #1: Licensee Relationships • Subject Area #4: Communications, Negotiations, and Real Estate Counseling Skills • Subject Area #8: Health, Safety, Environmental Issues & ADA Compliance • Subject Area #9: Fair Housing, and Equal Opportunity Laws • Subject Area #20: Residential Property Management • Subject Area #34: Alaska Landlord Tenant Law
Required Licensee Disclosures	2	<ul style="list-style-type: none"> • Subject Area #1: Licensee Relationships • Subject Area #4: Communications, Negotiations, and Real Estate Counseling Skills • Subject Area #15: Listing Responsibilities • Subject Area #18: Prohibited Conduct • Subject Area #33: Risk Management
Counseling Consumers	2	<ul style="list-style-type: none"> • Subject Area #1: Licensee Relationships • Subject Area #2: Closing Transactions • Subject Area #4: Communications, Negotiations, and Real Estate Counseling Skills • Subject Area #6: Contracts • Subject Area #10: Financing Real Estate • Subject Area #15: Listing Responsibilities • Subject Area #16: Marketing Property • Subject Area #19: Property Disclosure and Inspections • Subject Area #35: Customer Client Services



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

**Department of Commerce, Community,
and Economic Development**

ALASKA REAL ESTATE COMMISSION

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October 1, 2021

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period **February 1, 2022 – January 31, 2024.**

Required (DCE) Topics	Hours
Situational Ethics	2
Property Disclosures & Inspections	1
Contract & Real Estate Licensing Law	2
Prohibited Conduct	1
Advertising & Social Media	1
Licensee Relationships	1

2022 – 2024 DCE Guidelines

DCE TOPIC	HOURS	MUST INCLUDE AT LEAST 2 OF THE SUBJECT AREAS
Situational Ethics	2	<ul style="list-style-type: none"> • The relationship between Ethics & License law; including the use of the AREC • Ethics & Broker Policy • Discussions of specific situations working with licensees in a transaction including but not limited to single licensees, teams and/or transaction coordinators • Handling multiple offers with Licensees, Sellers and Buyers • Confidentiality and transactions with previous Consumers: Buyers, Sellers, Other Licensees (listing/selling), Representation vs. Specific Assistance • Ethical handling of negotiations • Ethical handling of conflicts of interest
Property Disclosures & Inspections	1	<ul style="list-style-type: none"> • Liability/Responsibility of Licensees: recommending inspectors, facilitating communications between inspectors & consumers, attendance at inspections, and managing expectations during inspection process • Delivery of State of Alaska Residential Real Property Transfer Disclosure, and amendments, to the Buyer • Disclosing results of inspections – requirements for inspections to be disclosed to future Buyers and added to property disclosure • Educating Buyers/Sellers on purpose for inspection • Requirements for timely delivery of the State of Alaska Residential Real Property Transfer Disclosure, addendums and/or amendments • Identifying property types and what disclosures are required • Managing risk with disclosures even when not required by law
Contract & Real Estate Licensing Law	2	<ul style="list-style-type: none"> • Elements of a valid contract • Contracts Used in Real Estate: Listing Agreement, Purchase & Sale Agreement, Property Management Contracts, Buyer Representation Agreements, Limited/Personal Services Agreements • Facilitating receipt and disposition of multiple offers

		<ul style="list-style-type: none"> • Effects of incomplete contracts: missing dates/deadlines, unchecked boxes, missing signatures, incomplete/ambiguous clauses • Counter Offers, Addendums, Amendments and Attachments • Correcting errors and amending/changing mutually agreed offers • Risk Management/Licensee Responsibilities for monitoring the timelines and obligations of the parties to the contract
Prohibited Conduct	1	<ul style="list-style-type: none"> • Employment of licensed or unlicensed personnel • Payment of commissions: Referral Fees, Consumers, Personnel (licensed vs. unlicensed) • Failure to Disclose: Licensee relationships, Compensation, Conflict of Interest, License Status • False advertising / misrepresentation / fraud • Falsifying licensee applications / credentials • Identifying what constitutes a “material fact” • Violation of local, state and federal law
Advertising & Social Media	1	<ul style="list-style-type: none"> • Ethics in advertising • Discriminatory Advertising/Fair Housing • Accurate descriptions/photos of properties • Statutory Requirement for use of Brokerage Name vs. Team Name vs. Licensee/Business Name • Internet Advertising: Advantages, Pitfalls, Checking for Compliance • Requirements for consumers advertising their properties when listed with a Brokerage • Copyright infringement and Trademark infringement • Best practices for social media advertising
Licensee Relationships	1	<ul style="list-style-type: none"> • Defining different types of Licensee Relationships • Identifying the appropriate Licensee Relationship for the situation • Best practices when changing Licensee Relationships with a consumer • Timely presentation of the Alaska Real Estate Consumer Disclosure • Working with Teams: Best practice for Teams presenting the Consumer Disclosure • Duties NOT owed in a Licensee Relationship • Duration of the relationship and continuing obligations



THE STATE
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GOVERNOR MICHAEL J. DUNLEAVY

**Department of Commerce, Community,
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ALASKA REAL ESTATE COMMISSION

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October 1, 2019

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period **February 1, 2020 – January 31, 2022.**

Required (DCE) Topics	Hours
Broker Supervision and Management	2
Ethics	2
Prohibited Conduct	2
Advertising and Social Media	2

2020 - 2022 DCE GUIDELINES

DCE TOPIC	HOURS	MUST INCLUDE AT LEAST 2 OF THE SUBJECTS AREAS:
Broker Supervision and Management-	2	<ul style="list-style-type: none"> • Definition of supervision • Broker responsibility for policies and procedures <ul style="list-style-type: none"> -Licensee relationships -Teams • Broker policy & implementation of client confidentiality • Responsibilities of Brokers with branch offices <ul style="list-style-type: none"> -Direct supervision -Advertising -Display of license certificates -Home offices • Brokers engaged in property management <ul style="list-style-type: none"> -Policies for licensee owned property -Overseeing records of transactions • Recordkeeping responsibilities • Consequences for failure to supervise • Reporting violations • Teaching professionalism
Ethics	2	<ul style="list-style-type: none"> • Business ethics as it relates to real estate • Ethics as it relates to the Alaska Real Estate • Commission Consumer Disclosure • Ethical handling of conflicts of interest • Protecting client confidentiality • Ethics models in other professions (i.e. medical) • Disclosures
Prohibited Conduct	2	<ul style="list-style-type: none"> • Receiving/paying commissions • False advertising/misrepresentation • Falsifying license applications/credentials • Misrepresentation, fraud • Failing to disclose <ul style="list-style-type: none"> -Licensee relationships -Conflicts of interest -Compensation -Property information -License status • Employment of unlicensed personnel • Violation of local, state, federal law

2020 - 2022 DCE GUIDELINES

Advertising and Social Media	2	<ul style="list-style-type: none">• Advertising requirements for property<ul style="list-style-type: none">-Consumer owned-Written authorization-Name of brokerage-Licensee owned<ul style="list-style-type: none">-Name of brokerage-License status• Advertising of home officesRisks of social media<ul style="list-style-type: none">-Failure to comply with local, state, federal statute advertising regulations-Claims of defamation & libel-Copyright infringement-Trademark infringement-Breach of ethics (NAR COE article 12 & 15)-Discrimination-Misrepresentation• How to properly advertise on social media
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THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

Department of Commerce, Community,
and Economic Development

DIVISION OF CORPORATIONS, BUSINESS AND
PROFESSIONAL LICENSING

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September 29, 2017

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period **February 1, 2018 – January 31, 2020.**

Required (DCE) Topics	Hours
Ethical Situations <i>(to include relationships between: licensee to consumer and licensee to licensee)</i>	2
Title, Encroachments/Easements	2
Contract Law <i>(to include listing and management contracts)</i>	2
Inspections and Disclosures	2

DCE COURSE TITLE 2018 - 2020	Must include at least some of the following but not necessarily all:
Ethical Situations – 2 hours	<ul style="list-style-type: none"> • Discussions of specific situations working with <u>buyers and/or tenants</u>: advertising, showing, offers, accepted agreements through closing etc. • Discussions of specific situations working with <u>sellers and/or landlords</u>: advertising, showing, offers, accepted agreements through closing etc. • Discussions of specific situations working with other licensees in a transaction including but not limited to single licensees as well as teams etc. • Discussion of differences and unique responsibilities working with out of area owners/sellers and/or buyers/tenants etc. • Discussion of situations working with out of area licensees etc.
Understanding and working with title reports, encroachments, and easements – 2 hours	Course should include but not be limited to discussion of the proper ways to investigate these and other related items (how and when); help the consumer locate experts to assist them in understanding the potential impact for the consumer on a property and transaction; and to understand where possible and when necessary who they and the consumer can work with to reduce or eliminate negative impacts of these.
Contract law as it pertains to documents used in real estate – 2 hours	Understand how to have a successful real estate contract with/for a consumer including but not limited to; making sure you know and verify who has the authority to sell or rent property; how to confirm the complete legal description of a property and why it is important; how to help the consumer confirm that the zoning for the property allows its intended use; the importance of following provisions of a written contract making sure that the parties follow through on their obligations; importance of making it a habit to get any change, modification or deletion in writing and explaining why that is important to consumers; the reasons why state required disclosures are necessary to protect the consumer; and the importance of complete disclosure of what is and what is not included in a sale/rental as well as what the condition of a property will be when it is turned over to the other party.
Inspections and Disclosure -2 hours	<ul style="list-style-type: none"> • Differences between the types of inspections that are available for different types and uses of properties and their purposes (tailor to the audience i.e. residential, commercial, property management) • Need and requirements of inspections of living structures versus personal property and how each is handled. • Requirements of when to get and how to explain the disclosure form to consumers. What happens if it is not provided to buyer prior to signing an agreement? As well as what to do when new property material facts are received. • Discussions on why a consumer should and how a consumer can investigate information given to them through disclosure forms



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DIVISION OF CORPORATIONS, BUSINESS AND
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September 30, 2015

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period **February 1, 2016 – January 31, 2018.**

Required (DCE) Topics	Hours
Situational Ethics (topics 1, 15, 16, 17, 19, 21, 30, 33)	2
Contract Law (topics 1, 6, 9, 14, 18, 22, 29, 33)	2
Consumer Protection (to include TRID) (topics 6, 10, 15, 22, 27)	2
Practical Licensee Relationship Disclosure (topics 1, 6, 15, 16, 30, 38, 39, 41)	2

2016 - 2018 DESIGNATED CONTINUING EDUCATION (DCE) GUIDELINES

DCE TOPIC	HOURS	SUBJECT AREAS MUST INCLUDE AT LEAST TWO OF THE FOLLOWING TOPICS
Situational Ethics- (topics 1,15,16,17,19,21,30,33,38)	2	-complicated scenarios e.g. open house scenarios -negotiation practices -employing good risk management techniques
Contract Law (topics 1, 6, 9, 14, 18, 22, 29, 33)	2	-understanding forms -fundamentals of contract law -rescission agreements -basic contract law
Consumer Protection- to include TRID (topics 6, 9, 10, 15,19, 22, 29)	2	-TRID (Truth in Lending/RESPA Integrated Disclosure) -anti-trust price fixing -fair housing -advertising -property disclosure
Practical Licensee Relationship Disclosure (topics 1, 6, 15, 16, 30, 39, 41)	2	-complicated scenarios e.g. teams -consumer disclosure -basics of a relationship -understanding the various relationships and options for licensees

Executive Administrator's Report

Licensing Report

LICENSING REPORT

June 12th, 2025

New Licensees: 3/6/2025 - 6/2/2025	53
Total Number of <u>Active</u> Licensees with 1/31/2026 exp	2,881
Total Number of Licensees with 1/31/2026 exp*	3,020

Transfers:	Dec-24	Mar-25	Jun-25
Total	111	71	110

ACTIVE: 1/31/26 exp	Dec-24	Mar-25	Jun-25	Change
Broker	405	411	417	6
Associate Broker	382	376	381	5
Salesperson	2086	2075	2,083	8
Total Active:	2,873	2,862	2,881	19

PLE Completed:	Dec-24	Mar-25	Jun-25
	36	39	38

Upgrades:	Endorsement:
4	1

CURRENT ACTIVE OFFICES	Dec-24	Mar-25	Jun-25	Change
Main Offices	538	548	561	13
Branch Offices	47	48	48	0
Total Offices:	585	596	609	13

In this reporting period	Dec-24	Mar-25	Jun-25
License Returned	148	136	139
Probation License	0	0	0
Suspended	0	0	0
Revoked	1	0	0
Surrendered	0	0	0

LAPSED: NON-COMPLIANCE OF PLE w/exp date of 1/31/26	Dec-24	Mar-25	Jun-25	Change
Broker	0	0	0	0
Associate Broker	1	0	0	0
Salesperson	14	24	55	31
Total:	15	24	55	31

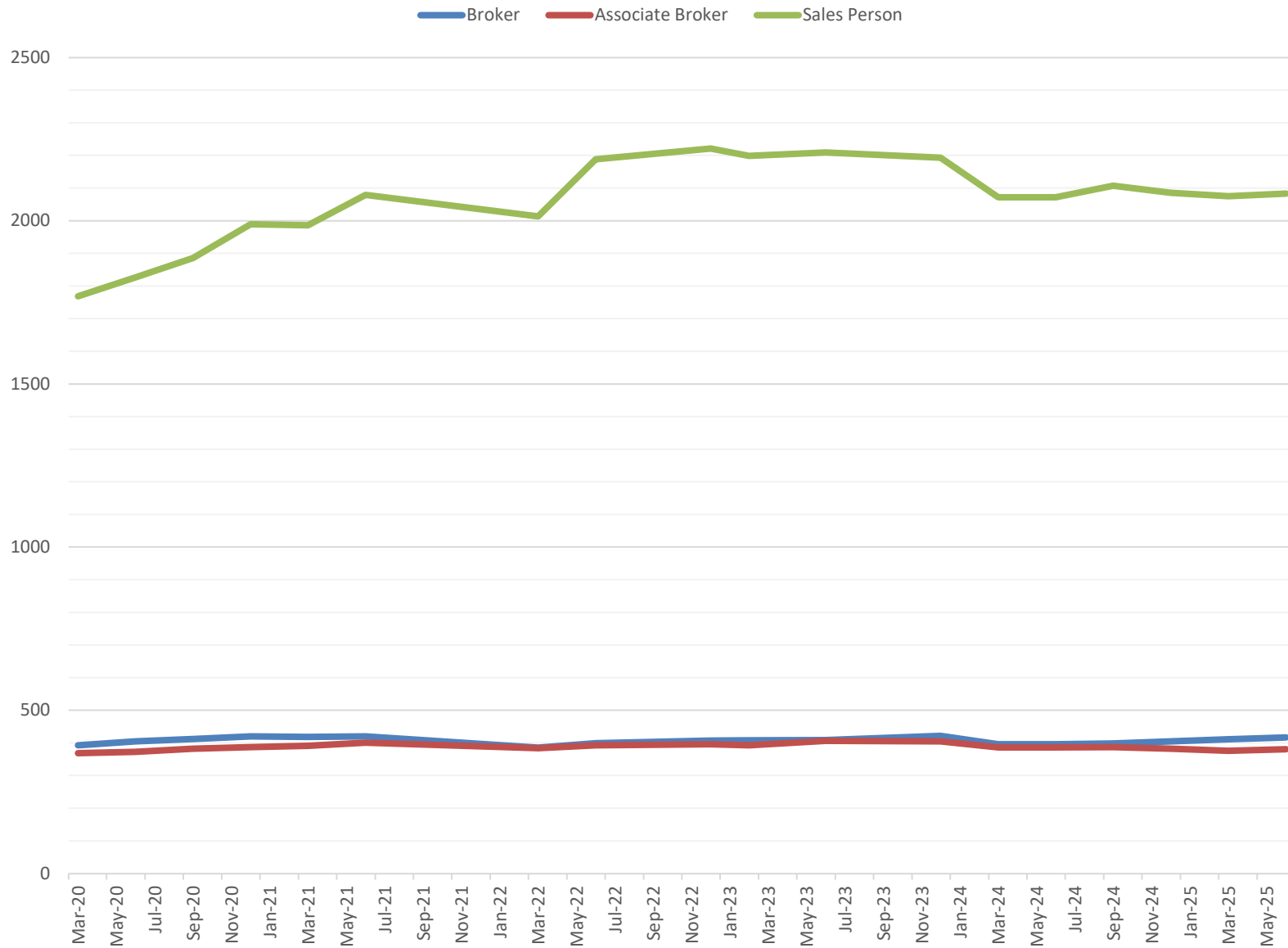
INACTIVE: 1/31/26 exp	Dec-24	Mar-25	Jun-25
Broker	4	3	1
Associate Broker	6	5	5
Salesperson	50	48	19
Total Inactive:	60	56	25

New Licenses Issued	Dec-24	Mar-25	Jun-25	Change
Broker	1	3	1	-2
Associate Broker	0	0	4	4
Salesperson	43	34	52	18
Total:	44	37	57	20

LAPSED: 1/31/24 exp	Dec-24	Mar-25	Jun-25
Broker	23	23	22
Associate Broker	21	21	21
Salesperson	298	312	308
Total Lapsed:	342	356	351

*includes licensees that are active, inactive, lic rtnd, probation, suspension, surrender, and lapsed (PLE), all with 1/31/2026 expiration date

Active Licenses by Type - 3/2020 to 6/2025



REC EDUCATION REPORT

June 12th, 2025

(as of 6/2/2025)

Course Type	Currently Approved
Pre-licensing (SPL)	18
Broker Upgrade Pre-Licensing (BPL)	5
Elective Continuing Education (ECE)	378
Designated Continuing Education (DCE)	116
Post Licensing Education (PLE)	65
	Total: 499
Initial courses approved between 3/6/2025 and 6/2/2025	23
Approved Instructors expiring 4/1/2030	56
<u>New Instructors</u>	1
Jenifer Nachtrieb North Pole	
Temporary Instructors	0

Recovery Fund Report

Statement of Net Positions
Real Estate Recovery Fund
March 31, 2025

	Actuals										Projected	
	For the Fiscal Year Ending June 30, 2015	For the Fiscal Year Ending June 30, 2016	For the Fiscal Year Ending June 30, 2017	For the Fiscal Year Ending June 30, 2018	For the Fiscal Year Ending June 30, 2019	For the Fiscal Year Ending June 30, 2020	For the Fiscal Year Ending June 30, 2021	For the Fiscal Year Ending June 30, 2022	For the Fiscal Year Ending June 30, 2023	For the Fiscal Year Ending June 30, 2024	For the Fiscal Year Ending June 30, 2025	For the Fiscal Year Ending June 30, 2026
ASSETS												
Cash and Investments	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 380,564	\$ 325,255	\$ 321,078
Total Assets	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	380,564	325,255	321,078
LIABILITIES												
Accounts Payable and Accrued Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	17,778	13,962	17,778
Total Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	17,778	13,962	17,778
FUND BALANCES												
Reserved for Education and Claims	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	362,785	311,293	303,300
Total Fund Balance	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	362,785	311,293	303,300
Total Liabilities and Fund Balances	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 380,564	\$ 325,255	\$ 321,078
		Average of 6/30/15 & 6/30/16	Average of 6/30/16 & 6/30/17	Average of 6/30/17 & 6/30/18	Average of 6/30/18 & 6/30/19	Average of 6/30/19 & 6/30/20	Average of 6/30/20 & 6/30/21	Average of 6/30/21 & 6/30/22	Average of 6/30/22 & 6/30/23	Average of 6/30/23 & 6/30/24	Average of 6/30/24 & 6/30/25	Average of 6/30/25 & 6/30/26
Average 2 year licensing cycle fund balance:	\$ 460,017	\$ 428,988	\$ 393,361	\$ 336,095	\$ 305,940	\$ 299,153	\$ 290,745	\$ 351,065	\$ 382,652	\$ 352,909	\$ 323,167	

Note: Per the State Comprehensive Annual Financial Report the State "funds are reported using modified accrual accounting which measures cash and other financial assets that can be readily converted to cash".

Note: The total Liabilities is year to date

For FY25 Liabilities projected using FY23

Statement of Revenues, Expenditures, and Changes in Fund Balances
Real Estate Recovery Fund
Actual for Years Ended June 30, 2015 through March 31, 2025
and
Projected for Fiscal Years Ending June 30, 2025 and June 30, 2026

	Actuals														Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23	For the Fiscal Year Ended 6/30/24	For the Quarter Ended 9/30/24	For the Quarter Ended 12/31/24	For the Quarter Ended 3/31/25	For the Quarter Ended 6/30/25	For the Fiscal Year Ended 6/30/25	For the Fiscal Year Ended 6/30/26
REVENUES																
Licenses and Permits	38,425	\$ 126,910	38,370	133,550	29,465	193,865	55,065	101,260	46,705	90,520	9,490	7,530	13,480	- (1)	46,705 (1)	90,520
Interest and Investment Income	2,164	2,533	3,178	4,230	9,964	6,918	309	(4,580)	12,475	21,727	4,499	4,637	4,378	- (2)	18,019 (2)	21,727
Prior Year Adjustments								(150)		0	-	-	-	-	0	0
General Fund Contributions								-	82,225	0				3	82,225	0
TOTAL REVENUES	40,589	129,443	41,548	137,780	39,429	200,783	55,374	96,530	141,404	112,247	13,989	12,167	17,858	-	146,948	112,247
EXPENDITURES																
Personal Services	113,145	112,763	115,097	134,846	126,366	118,457	125,468	43,240	74,020	116,395	24,948	28,784	32,710	- (3)	120,000 (3)	116,395
Travel	0	-	-	-	-	-	0	0	0	0					0	0
Commodities	0	89	-	617	-	-	0	0	0	0					0	0
Services - Non-claims	732	5,085	13	10	5,000	497	9	2	32	29			3		32	29
Services - Claims & Associated Legal costs	0	-	-	-	24,902	25,300	0	0	0	0					0	0
TOTAL EXPENDITURES	113,877	117,937	115,110	135,473	156,268	144,253	125,477	43,243	74,052	116,424	24,948	28,784	32,713	-	120,032	116,424
Excess (Deficiency) Revenues Over Expenditures	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	(4,177)	(10,960)	(16,618)	(14,855)	-	26,916	(4,177)
Other Financing Sources (Uses)	-	-	-	-	-	-	-			0					-	-
Net Change in Fund Balances	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	(4,177)	(10,960)	(16,618)	(14,855)	-	26,916	(4,177)
Fund Balances - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	380,564	369,604	352,986	338,132	384,741	411,657
Fund Balances - End of Year	454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 380,564	369,604	352,986	338,132	338,132	\$ 411,657	\$ 407,480

(1) For FY25, licenses and permits revenue projected to be the same as FY23.

(2) Projecting through FY25 based on FY23 rate of earnings.

For FY24, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks. GF allocation \$82K reduction to PS. Received General Fund allocation transferred personal services cost from fund 1040 to match GF revenue to expenses. See CH8 230016657 and CH8 240006403. Reference bill number HB281 SLA2022SEC1PGSLN24-28.

Statement of Cash Flows
Real Estate Recovery Fund
March 31, 2025

	Actuals										Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23	For the Fiscal Year Ended 6/30/24	For the Fiscal Year Ended 6/30/25	For the Fiscal Year Ended 6/30/26
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts for Licenses & Permits	\$ 38,425	\$ 126,910	\$ 38,370 ⁽¹⁾	\$ 133,550 ⁽¹⁾	\$ 29,465 ⁽¹⁾	\$ 193,865 ⁽¹⁾	\$ 55,065 ⁽¹⁾	\$ 101,260 ⁽¹⁾	\$ 46,705 ⁽¹⁾	\$ 90,520 ⁽¹⁾	\$ 46,705	\$ 90,520
GF Contributions									\$ 82,225		\$ -	
Payments to Employees	(113,145)	(112,763)	(115,097) ⁽²⁾	(134,846) ⁽²⁾	(126,366) ⁽²⁾	(118,457) ⁽²⁾	(125,468) ⁽²⁾	\$ (43,240) ⁽²⁾	\$ (74,020) ⁽²⁾	(116,395) ⁽²⁾	\$ (120,000)	(116,395)
Payments for Services/Claims	-	-	-	- ⁽³⁾	(24,902) ⁽³⁾	(25,300) ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	- ⁽³⁾	\$ -	-
Other Payments	(732)	(5,174)	(13)	(627)	(5,000)	(497)	(9)	(2)	(32)	(29)	(32)	(29)
Net Cash Provided (Used) by Operating Activities	(75,452)	8,973	(76,740)	(1,923)	(126,803)	49,612	(70,412)	58,017	54,877	(25,904)	(73,327)	(25,904)
CASH FLOWS FROM INVESTING ACTIVITIES												
Interest and Dividends on Investments	2,164	2,533	3,178 ⁽³⁾	4,230 ⁽³⁾	9,964 ⁽³⁾	6,918 ⁽³⁾	309 ⁽³⁾	(4,730) ⁽³⁾	12,475 ⁽³⁾	21,727 ⁽³⁾	18,019	21,727
Net Cash Provided (Used) by Investing Activities	2,164	2,533	3,178	4,230	9,964	6,918	309	(4,730)	12,475	21,727	18,019	21,727
Net Increase (Decrease) in Cash	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	(4,177)	(55,309)	(4,177)
Cash and Cash Equivalents - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	380,564	325,255
Cash and Cash Equivalents - End of Year	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 380,564	\$ 325,255	\$ 321,078

(1) For FY25, licenses and permits revenue projected to be the same as FY23.

(2) Projecting through FY25 based on FY23 rate of earnings.

(3) For FY24, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks. GF allocation \$82K reduction to PS. Received General Fund allocation transferred personal services cost from fund 1040 to match GF revenue to expenses. See CH8 230016657 and CH8 240006403. Reference bill number HB281 SLA2022SEC1PG5LN24-28.

Commission Member Comments and Questions

State of Alaska

2025 HOLIDAY

CALENDAR

State Holidays

Date	Holiday
01/01/2025	New Year's Day
01/20/2025	MLK Jr.'s Birthday
02/17/2025	Presidents' Day
03/31/2025	Seward's Day
05/26/2025	Memorial Day
06/19/2025	Juneteenth Day
07/04/2025	Independence Day
09/01/2025	Labor Day
10/18/2025	Alaska Day (observed 10/17/2025)
11/11/2025	Veterans' Day
11/27/2025	Thanksgiving Day
12/25/2025	Christmas Day

Please refer to appropriate collective bargaining unit agreement for more information regarding holidays.

XX Holiday



JANUARY

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

JULY

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

FEBRUARY

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

AUGUST

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

MARCH

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

SEPTEMBER

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

APRIL

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

OCTOBER

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

MAY

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

NOVEMBER

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

JUNE

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

DECEMBER

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			