

State of Alaska

**Real Estate Commission
Meeting
Via Zoom**

September 18, 2025

9:00 am

Roll Call

Traci Heaton

Elizabeth Schok

Devon Doran

Lonnie Logan

Jimi Cash

Susan Wilcox

Chery Markwood

Approval of Agenda

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,

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.

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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

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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

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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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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

Public Comment

Review of Meeting Minutes

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

**REAL ESTATE COMMISSION
MEETING MINUTES**

June 12, 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 meeting of the Real Estate Commission was held June 12, 2025, Anchorage, Alaska via Zoom.

Thursday, June 12, 2025

Agenda Item 1 - Call to Order

Chairperson Cheryl Markwood called the meeting to order at 9:02 a.m., at which time a quorum was established.

Agenda Item 1(a) – Roll Call

Members Present via Zoom

Cheryl Markwood, Broker, Broker at Large, Chairperson
Traci Heaton, Associate Broker, 1st Judicial District
Elizabeth Schok, Associate Broker, 4th Judicial District
Jimi Cash, Public Member

Members Absent

Devon Doran, Broker, 3rd Judicial District
Susan Wilcox, Public Member
Lonnie Logan, Broker, Broker at Large, Anchorage

Staff Present:

Nancy Harris, Executive Administrator, CBPL, REC, Anchorage
Kerry Givens, Project Assistant, CBPL, REC, Anchorage
Erika Prieksat, Chief Investigator, CBPL, Anchorage
Billy Homestead, Senior Investigator, CBPL, Anchorage
Chace Evans, Investigator, REC/APR, CBPL, Anchorage
Kimberly Lilly, Paralegal, CBPL, Anchorage
Sharon Blosser, Paralegal, CBPL, Anchorage

Guests Present via Zoom:

Victoria Roberts, Broker, EXP Realty, LLC, Anchorage
Erin Holman, unknown
Peter Carpenter, Salesperson, EXP Realty, LLC, Anchorage
Colleen Howard, Applicant, Anchorage
Amanda Davis, Associate Broker, EXP Realty, LLC, Anchorage
Gabe Stephen, Broker, Jack White Real Estate, Anchorage
Jerry Royse, Broker and Educator, Royse & Associates, Anchorage
Season Baker, Broker, Alaska Real Estate 49, LLC, Wasilla

Meagen Moody, unknown

Valerie Williams, Salesperson, EXP Realty, LLC – Southeast AK, Juneau

Lane Rau, Broker, Real Results, LLC, Anchorage

Michelle Carson, Associate Broker, Robyn Long Team Keller Williams Realty AK Group, Juneau

Kaitlyn Espada, Salesperson, Signature Real Estate Alaska, Wasilla

Teresa Block, Salesperson, Real Estate Brokers of Alaska, Anchorage

Paul Callaway, Associate Broker, EXP Realty, LLC, Anchorage

Agenda Item 1(b) - Approval of Agenda

Commission members reviewed the agenda as presented.

On a motion made by Heaton, seconded by Cash, it was,

Resolved to approve the June 12, 2025, meeting agenda as presented.

There was no opposition.

Ms. Markwood stated that the Commission would address agenda items 1, 2, 3, 4, and 6(a) and will address all other agenda items at the next Commission meeting in September.

Ms. Harris requested to amend the agenda. Correct agenda item 3(b) from April 29, 2025, to April 30, 2025, and add license salesperson application # 239896, as agenda as item 4(d).

On a motion made by Cash, seconded by Heaton it was,

Resolved to modify the June 12, 2025, meeting agenda.

There was no opposition.

Statements of Conflicts of Interest/Ethics Violations– 1(c)

There were no conflicts of interest at this time.

Agenda Item 2 – Public Comments

Jerry Royse, a real estate broker and educator, addressed the Commission with a point of clarification regarding a proposed regulation, 12 AAC 64.110(a), Requirements for Establishing and Maintaining an Office, that was included in the June 12th meeting packet. Ms. Davis, the Regulation Specialist for the division, stated at the previous REC meeting for clarification, that the verbiage “in the state” means Alaska. However, Mr. Royse stated that in subsection 12 AAC 64.110(a), when we strike out the words “this state” and add “the state”, there is a potential for misinterpretation unless some additional verbiage is added. If the verbiage “in the state of Alaska” is not added, an out of state broker may construe and argue this verbiage to mean to

have a physical office location in their state. Mr. Royse stated, that with the verbiage “in the state”, the out of state broker would comply. However, if the verbiage would read “in the state of Alaska”, that would nullify any confusion.

There were no other public comments.

Agenda Item 3 – Review of Meeting Minutes

Agenda Item 3(a) – March 20, 2025

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

Resolved to approve the March 20, 2025, meeting minutes as presented.

There was no opposition.

Agenda Item 3(b) –April 30, 2025, Teleconference

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

Resolved to approve April 30, 2025, teleconference minutes as presented.

There was no opposition.

Agenda Item 3(c) – May 15, 2025, Work Meeting

On a motion made by Cash, seconded by Heaton, it was,

Resolved to approve May 15, 2025, work meeting minutes as presented.

There was no opposition.

Agenda Item 4 – Investigations

Statistical Report- 4(a)-

Mr. Homestead, senior investigator, presented the investigative statistical report for the period of March 6, 2025, through June 11, 2025. He stated there were 46 open matters and 27 matters were closed during this period.

Mr. Homestead presented historical information to the Commission that they requested at the previous meeting. He stated that open matters from the prior 3 years are averaging out from year to year; nothing really spiked from year to year. However, there were fewer cases closed this year than the previous year.

License Actions: CE -4(b)

The Commission went into an executive session to discuss investigative matters.

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

Resolved to go into executive session in accordance with the provisions of AK Statute 44.62.310(c), for the purpose of discussing subjects that tend to prejudice the reputation and character of any person, provided the person may request a public discussion.

Roll call vote: Heaton- yes, Cash – yes, Schok – yes, Markwood- yes.

Commission went into executive session at 9:22 a.m.

Out of executive session at 9:53 a.m.

Case No. 2024-000993– Voluntary License Surrender

On a motion made by Heaton, seconded by Cash, it was,

Resolved to adopt the voluntary license surrender for Case No. 2024-000993.

Roll call vote: Heaton-yes, Schok- yes, Cash – yes, Markwood- yes

Case No. 2024-000712- Consent Agreement

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

Resolved to adopt the consent agreement and order in Case No. 2024-000712.

Roll call vote: Heaton- yes, Schok- yes, Cash- yes, Markwood- yes.

Initial Instructor Application -20630- 4(c)-

The Chair clarified for the record, three Commission members, Ms. Schok, Mr. Cash and Ms. Markwood, have a relationship with the individual applying for instructor certification, although all believe they do not have a conflict of interest.

On a motion made by Heaton, seconded by Cash, it was,

Resolved to table the instructor application, 20630 pending legal consideration/review - regulation 12 AAC 64. 440 and 460.

Roll call vote: Heaton-yes, Schok-yes, Cash-yes, Markwood-yes

Initial Salesperson Application - #239896- 4(d)

On a motion made by Heaton, seconded by Cash, it was,

Resolved to approve the initial salesperson application #239896, for Ms. Howard,

Roll call vote: Heaton-yes, Schok-yes, Cash-yes, Markwood-yes

Agenda Item 6 – New Business

Annual Report – 6(b)

Ms. Harris requested to amend the REC FY2025 Annual Report: delete 2 items on page 2, the information regarding the formation of an education committee to update the required Designated Continuing Education (DCE) topics for the 2026-2028 licensing period, review and update of the disciplinary matrix and to add information regarding a letter that was sent to the AG, on behalf of the Commission, requesting a legal opinion and complete the last sentence on page 4.

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

Resolved to approve the REC FY2025 Annual Report with amendments proposed by Ms. Harris.

Roll call vote: Heaton-yes, Schok-yes, Cash-yes, Markwood-yes

Adjournment

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

Resolved to adjourn meeting.

There was no opposition. Motion passed.

Meeting adjourned at 10:05 a.m.

Next meeting: September 18, 2025.

Prepared and submitted by:
Real Estate Commission Staff

Approved:

Cheryl Markwood
REC Chairperson, Alaska Real Estate Commission

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
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MEMORANDUM

DATE: September 08, 2025
TO: Real Estate Commission
THRU: Erika Prieksat, Chief Investigator *BP*
FROM: Chace Evans, Investigator *CE*
RE: Investigative Report for the September 18, 2025 Meeting

The following information was compiled as an investigative report to the Board for the period of June 12, 2025 thru September 08, 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 - 37

<u>Case Number</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Status Date</u>
2025-000792	Unprofessional conduct	Intake	08/27/2025

BROKER-DEALER

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

2023-001006	Violation of licensing regulation	Complaint	10/10/2023
2024-000199	Unlicensed practice or activity	Complaint	02/28/2024
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
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REAL ESTATE BROKER

2023-000278	Violation of licensing regulation	Complaint	04/11/2023
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
2025-000261	Violating professional ethics	Complaint	04/27/2025
2023-001146	Violation of licensing regulation	Investigation	08/13/2025

REAL ESTATE SALESPERSON

2024-000893	Violation of agreement	Intake	09/23/2024
2025-000540	Unprofessional conduct	Intake	06/18/2025
2024-000198	Unlicensed practice or activity	Complaint	02/28/2024
2024-000224	License Application Review/Referral	Complaint	03/12/2024
2024-000798	Continuing education	Complaint	09/09/2024
2024-000981	Continuing education	Complaint	10/25/2024
2024-000988	Continuing education	Complaint	11/18/2024
2024-001065	Violation of agreement	Complaint	03/13/2025
2024-001073	Violation of License Regulation	Complaint	04/11/2025
2024-001082	Violation of License Regulation	Complaint	08/28/2025
2025-000332	Unprofessional conduct	Complaint	06/18/2025
2025-000720	Unprofessional conduct	Complaint	09/03/2025
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
2024-000195	Unlicensed practice or activity	Investigation	09/02/2025
2024-000713	Continuing education	Investigation	07/18/2025
2024-000762	Continuing education	Investigation	07/18/2025
2024-000847	Continuing education	Investigation	07/18/2025

2024-000888	Continuing education	Investigation	07/18/2025
2024-000989	Continuing education	Investigation	07/18/2025
2024-001081	Violation of Profession Statute or Regulation	Investigation	06/24/2025

Closed - 17

<u>Case #</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Closed</u>	<u>Closure</u>
2025-000736	Unlicensed practice or activity	Closed-Intake	09/08/2025	Incomplete Complaint

**REAL ESTATE ASSOCIATE
BROKER**

2024-000560	Violation of License Regulation	Closed-Complaint	09/05/2025	No Action - No Violation
2025-000381	Unprofessional conduct	Closed-Complaint	07/15/2025	Other (See Abstract)

REAL ESTATE BROKER

2025-000402	Violation of agreement	Closed-Intake	06/17/2025	Incomplete Complaint
2025-000729	Unprofessional conduct	Closed-Intake	09/08/2025	Incomplete Complaint
2025-000733	Unprofessional conduct	Closed-Intake	09/08/2025	Incomplete Complaint
2024-000684	Violation of License Regulation	Closed-Complaint	07/22/2025	No Action - No Violation
2024-000978	Violation of agreement	Closed-Complaint	06/24/2025	No Action - No Violation
2025-000059	Violation of License Regulation	Closed-Complaint	08/01/2025	No Action - No Violation
2025-000158	Violating professional ethics	Closed-Complaint	07/28/2025	No Action - No Violation

REAL ESTATE SALESPERSON

2025-000429	Violation of agreement	Closed-Intake	07/09/2025	Incomplete Complaint
2025-000430	Unprofessional conduct	Closed-Intake	07/09/2025	Incomplete Complaint
2025-000727	Unlicensed practice or activity	Closed-Intake	09/08/2025	Incomplete Complaint
2024-001079	Violation of License Regulation	Closed-Complaint	08/14/2025	No Action - Lack of Jurisdiction
2024-000712	Continuing education	Closed-Investigation	06/18/2025	License Action
2024-000941	Violation of License Regulation	Closed-Investigation	07/22/2025	Advisement Letter
2024-000993	Continuing education	Closed-Investigation	06/18/2025	License Action

END OF REPORT

License Actions –
files located in OnBoard Resource folder
labeled “REC Investigative Matters”

License Actions – CE
files located in OnBoard Resource folder
labeled, “REC Investigative Matters”

Division Update

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

Designated Continuing Education (DCE) Topics

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
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GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community, and Economic Development

ALASKA REAL ESTATE COMMISSION

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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



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**Department of Commerce, Community,
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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



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GOVERNOR MICHAEL J. DUNLEAVY

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

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

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

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) & (12);	- 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 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) & (12);	
		Paying fees/commissions/other compensation to individuals prohibited from receiving compensation	12 AAC 64.140(2); 12 AAC 64.550(c); 12 AAC 64.570(2)(D); 12 AAC 64.580(4)	
		Engaging in any other prohibited trust account activity		

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. 11.18.2021</i>)	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. 11.18.2021</i>)	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

Elections –
-Vice Chair
-Education Liaison

Old Business

From: [Saviers, Glenn A \(CED\)](#)
To: [Harris, Nancy A \(CED\)](#)
Subject: RE: Request for legal review of regulations
Date: Friday, July 11, 2025 9:48:44 AM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)

Hi Nancy,

I can answer this one. 12 AAC 64.440(f) is very specific that an applicant for an instructor license cannot have been discipline within the last five years by any real estate regulating authority or professional real estate association. Period. If a person applies for an instructor license but has been disciplined within the last five years, they aren't qualified and therefore we'd basically leave their application as "in process", or they'd "withdraw" it until they are past the five-year mark and reapply, or they could insist the application still go to the REC, but the REC should then deny the application based on 12 AAC 64.440(f). Just because 12 AAC 64.460(a) is written in a way that's somewhat contradictory to 12 AAC 64.440(f) doesn't soften 12 AAC 64.440(f) – so it's still a hard no on discipline within the last five years when qualifying for the instructor license.

12 AAC 64.460(a) allows the commission to also withdraw approval if disciplinary action is taken (or the commission becomes aware of disciplinary action within the last five years) after they've approved the instructor license. The part of that regulation that says "or deny an application" is moot because of 12 AAC 64.440(f), except where it relates to renewals, reinstatements, etc. – if applicable.

Thanks,
Glenn

From: Harris, Nancy A (CED) <nancy.harris@alaska.gov>
Sent: Friday, July 11, 2025 8:44 AM
To: Saviers, Glenn A (CED) <glenn.saviers@alaska.gov>
Subject: Request for legal review of regulations

Glenn,

At the June 12, 2025, REC meeting the Commission members requested a legal review of regulations 12 AAC 64.440(f) - Instructor Approval, and 12 AAC 64.460(a)- Withdrawal or Denial of Instructor Approval.

12 AAC 64.440(f), reads that "the applicant **must** not been disciplined within the last five years by any real estate regulating authority or professional real estate association." However, 12 AAC 64.460(a) reads "The Commission **may** withdrawal instructor approval or deny an applicant for approval under 12 AAC 64.440 if".

Does regulation 12 AAC 64.460(a) give the Commission the authority to approve **or** deny an

instructor applicant who has been disciplined?

12 AAC 64.440. INSTRUCTOR APPROVAL.

(a) Except as provided in 12 AAC 64.410(f) and (g), only a course taught by an instructor who is approved by the commission, or the commission's designee, to teach a course on that topic meets the education requirements of AS 08.88.091, 08.88.095, and this chapter. A national instructor

must obtain approval from the commission, or the commission's designee, in the appropriate topic area before teaching any course other than a course required to qualify a licensee for a professional designation in licensed real estate practice from a national organization.

(b) An applicant for instructor approval must apply to the commission by submitting

- (1) a completed application on a form provided by the department;
- (2) the fees required in 12 AAC 02.360;
- (3) a list of topics the applicant is seeking approval to teach; and
- (4) a resume indicating the education and experience of the applicant in the requested topic areas, including the experience and education required in (c) of this section.

(c) To be approved as an instructor, an applicant must have experience teaching or training adults, and at least one of the following:

- (1) a bachelor's degree in real estate or a related field;
- (2) five years of experience as a real estate licensee with documented experience in the topic area the applicant is seeking approval to teach;
- (3) another combination of experience and education that establishes the applicant's credentials in the requested topic area;
- (4) be listed as an approved instructor by a national organization that offers professional real estate courses that have been approved by the commission for continuing education credit under 12 AAC 64.420.

(d) Successful completion of an instructor workshop sponsored by the Association of Real Estate License Law Officials (ARELLO), the National Association of Realtors (NAR), the Real Estate Educators' Association (REEA), the International Right of Way Association (IRWA), the Community Association Institute (CAI), or other national organization determined to be comparable by the commission, or the commission's designee, may be substituted for the teaching experience or training required in (c) of this section.

(e) If necessary to verify or substantiate the qualifications of an applicant for instructor approval, the commission, or its designee, will interview an applicant for instructor approval. If the commission requests division staff to conduct the interview, the division staff shall conduct the interview using the standards for instructor approval set out in this section. The division staff shall prepare a report on the interview and provide it to the commission for further action.

(f) The applicant **must** have not been disciplined within the last five years by any real estate regulating authority or professional real estate association.

(g) An instructor approval expires on April 1 of years ending in 0 and 5. An initial instructor approval issued under (b) of this section from January 1 through April 1 of a year ending in 0 or

5 expires on April 1 of the next year that ends in a 0 or 5. An applicant for renewal of an instructor approval must submit to the department

- (1) a completed application for renewal on a form provided by the department;
 - (2) the instructor approval recertification fee specified in 12 AAC 02.360; and
 - (3) evidence of completion during the biennial licensing period for real estate licensees immediately preceding the date of application, or the current biennial licensing period if in progress at the date of application, of
 - (A) at least two hours of continuing education in each topic area for which the instructor is applying for recertification;
 - (B) teaching a course in the topic area for which the instructor is applying for recertification;or
 - (C) practical experience in the topic.
- (h) An applicant for initial instructor approval that wishes to substitute completion of an instructor workshop in (d) of this section for teaching experience or training required in (c) of this section must apply for instructor approval not later than six months after completing an approved instructor workshop.

Authority: AS 08.88.061 AS 08.88.091 AS 08.88.095 AS 08.88.081

12 AAC 64.460. WITHDRAWAL OR DENIAL OF INSTRUCTOR APPROVAL. (

a) The commission **may** withdraw instructor approval or deny an application for approval under 12 AAC 64.440 if

- (1) disciplinary action is taken or pending by the commission or another licensing jurisdiction against that instructor's practitioner license;
 - (2) the instructor is no longer providing satisfactory instruction based upon
 - (A) poor student evaluations; or
 - (B) the findings of a classroom audit conducted by the commission or its designee;
 - (3) the instructor offers a course for credit that has not received prior written approval from the commission;
 - (4) the instructor teaches a course in a subject area that the instructor has not been approved to teach; or
 - (5) the instructor provides fraudulent information or documentation to a licensee or to the commission.
- (b) If instructor approval is withdrawn or an application for instructor approval is denied, the commission will provide a written notice of withdrawal or denial of approval, stating the reasons for the withdrawal or denial. Withdrawal of instructor approval is effective 30 days after the date of the written notice of withdrawal unless the instructor files a written request to petition the commission at its next regularly scheduled meeting.

Authority: AS 08.88.081 AS 08.88.091 AS 08.88.095

Thank you,

18 Alaska Admin. Code § 50.081

Section 18 AAC 50.081 - Real estate transaction requirements; weatherization and energy efficiency

- (a) In an area identified in 18 AAC 50.015(b)(3), the following requirements apply:
- (1) after December 31, 2025, a residential building owner must have an energy rating completed by an energy rater before listing the building or property for sale; the residential building owner shall pay for the costs of the energy rating; the energy rater shall provide information about weatherization resources as part of the energy rating report; the residential building owner must give the energy rating report to the buyer simultaneously with the seller's *Residential Real Property Transfer Disclosure Statement* from the Real Estate Commission; the residential building owner must submit the energy rating report to the department in a format provided by or approved by the department;
 - (2) the owner of any building being sold in which a wood-fired heating device is located must register the device, using a form or method provided by the department unless the wood-fired device previously has been registered under 18 AAC 50.077(h);
 - (3) the buyer of any building in which a wood-fired heating device is located must submit a change of ownership notification to the department for any device previously registered under 18 AAC 50.077(h) or (2) of this subsection and must register any previously undisclosed wood-fired heating devices, using a form or method provided by the department;
 - (4) the owner, seller, and buyer of any building being sold in which a wood- or coal-fired heating device is located must comply with all applicable requirements under 18 AAC 50.077(h) and (l) - (n) and 18 AAC 50.079(b) and (f) - (h).
- (b) An agent shall ensure compliance with all requirements of this section. To ensure compliance, the agent must
- (1) inform the seller or buyer, as applicable, of the seller's or buyer's obligations under this section, 18 AAC 50.077, and 18 AAC 50.079; and
 - (2) ensure during a real estate transaction that the seller or buyer, as applicable, has performed all activities required under 18 AAC 50.077(h) and (l) - (n) and 18 AAC 50.079(b) and (f) - (h) or must personally ensure compliance with those requirements.
- (c) If the agent has complied with (b)(1) of this section, the agent may not be liable for the failure to disclose to a buyer the presence of a noncompliant wood-fired heating device known by a seller but not disclosed to the agent.
- (d) In this section,
- (1) "agent" means any party who enters into a contract with an owner, seller, or buyer, including any party who enters into a contract with a representative of the seller or buyer, for the purpose of selling or buying any building;

(2) "energy rater" means a person authorized to perform energy ratings by the Alaska Housing Finance Corporation under 15 AAC 155.530, revised as of June 14, 2010, and adopted by reference;

(3) "energy rating" has the meaning given in 15 AAC 155.990, revised as of April 3, 2013, and adopted by reference;

(4) "residential building" has the meaning given in 15 AAC 155.990, revised as of April 3, 2013, and adopted by reference.

18 AAC 50.081

Eff. 12/8/2024, Register 252, January 2025

Authority: *AS 46.03.020*

AS 46.14.010

AS 46.14.020

AS 46.14.030

Sec. 30, ch. 74, SLA 1993

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. 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	On hold. Admin Order 358. In progress, included with current proposed regulations. Review and discussed at March and May meetings.
2. Commission Business/Inform Licensees	Payment of commissions/EM through title company's	Commissioners & Staff	
3. Protect the Consumer/Inform Licensee	-Broker Supervision to strengthen the standards within the real estate industry regarding broker supervision and offices. -To define and review the regulations pertaining to broker supervision. -To define and review brokerage offices.to be completed in a committee.	T Heaton- Committee Chair D Doran – Committee Co-chair	
4. Protect the Consumer/Inform Licensee	Possible new/revised regulations. Topics to consider: <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	On hold. Admin Order 358. In progress. Included in current proposed regulations. Review and discussed at March and May meetings.
5. Protect the Consumer/inform Licensees	Create regulations that will protect the public with regards to the NAR Settlement requirements. -Buyer Agreement completed before licensee shows property.	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.

Last Edited 9/5/25

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
6. Commission business/inform licensees	Disciplinary Matrix – Commission to review matrix and make changes as necessary.	Commission	On September 18, 2025, agenda to discuss and make possible revisions.
7. Commission business/inform licensees	Reinstatement License application – Review the length of time between application of license.	Commission member Doran to head this task.	
8. Commission business/inform licensees	Determine the DCE topics for the 2026-2028 licensing period, notification to course sponsors by 10/1/2025, per 12 AAC 64.500(d).	Commission	On September 18, 2025, agenda to discuss and select DCE topics.

Last Edited 9/5/25

Executive Administrator's Report

REC Licensing Report
September 18, 2025
(as of 9/5/2025)

New Licensees: 6/2/2025 - 9/6/2025	63
Total Number of <u>Active</u> Licensees with 1/31/2026 exp	2,927
Total Number of Licensees with 1/31/2026 exp*	3,177

ACTIVE: 1/31/26 exp	Mar-25	Jun-25	Sep-25	Change
Broker	405	417	419	2
Associate Broker	382	381	389	8
Salesperson	2086	2,083	2,119	36
Total Active:	2,873	2,881	2,927	46

CURRENT ACTIVE OFFICES	Mar-25	Jun-25	Sep-25	Change
Main Offices	538	561	559	-2
Branch Offices	47	48	50	2
Total Offices:	585	609	609	0

LAPSED: NON-COMPLIANCE OF PLE w/exp date of 1/31/26				
	Mar-25	Jun-25	Sep-25	Change
Broker	0	0	0	0
Associate Broker	1	0	0	0
Salesperson	14	55	70	15
Total:	15	55	70	15

New Licenses Issued	Mar-25	Jun-25	Sep-25	Change
Broker	1	1	0	-1
Associate Broker	0	4	2	-2
Salesperson	43	52	61	9
Total:	44	57	63	6

Transfers Ending:	Mar-25	Jun-25	Sep-25
Total	96	90	91

PLE Completed:	Mar-25	Jun-25	Sep-25
	47	38	32

Upgrades:	Endorsement:
11	12

In this reporting period	Mar-25	Jun-25	Sep-25
License Returned	148	139	150
Probation License	0	0	0
Suspended	0	0	0
Revoked	1	0	0
Surrendered	0	0	0

INACTIVE: 1/31/26 exp	Mar-25	Jun-25	Sep-25
Broker	4	1	1
Associate Broker	6	5	4
Salesperson	50	19	25
Total Inactive:	60	25	30

LAPSED: 1/31/24 exp	Mar-25	Jun-25	Sep-25
Broker	23	22	23
Associate Broker	21	21	21
Salesperson	298	308	303
Total Lapsed:	342	351	347

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

REC EDUCATION REPORT

September 18, 2025

(as of 9/5/2025)

Course Type	Currently Approved
Pre-licensing (SPL)	18
Broker Upgrade Pre-Licensing (BPL)	5
Elective Continuing Education (ECE)	391
Designated Continuing Education (DCE)	125
Post Licensing Education (PLE)	66
Total	605
Initial courses approved between 6/3/2025 and 9/5/2025	18
Approved Instructors expiring 4/1/2030	63
<u>New Instructors</u> Karen Graham Michigan	1
Temporary Instructors	0

Statement of Net Positions
Real Estate Recovery Fund
June 30, 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	For the Fiscal Year Ending June 30, 2027
ASSETS													
Cash and Investments	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 380,564	\$ 314,580	\$ 376,387	\$ 310,403
Total Assets	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	380,564	314,580	376,387	310,403
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	18,667	17,778	18,667
Total Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	17,778	18,667	17,778	18,667
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	295,914	358,608	291,737
Total Fund Balance	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	362,785	295,914	358,608	291,737
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	\$ 314,580	\$ 376,387	\$ 310,403
Average 2 year licensing cycle fund balance:		Average of 6/30/15 & 6/30/16 \$ 460,017	Average of 6/30/16 & 6/30/17 \$ 428,988	Average of 6/30/17 & 6/30/18 \$ 393,361	Average of 6/30/18 & 6/30/19 \$ 336,095	Average of 6/30/19 & 6/30/20 \$ 305,940	Average of 6/30/20 & 6/30/21 \$ 299,153	Average of 6/30/21 & 6/30/22 \$ 290,745	Average of 6/30/22 & 6/30/23 \$ 351,065	Average of 6/30/23 & 6/30/24 \$ 382,652	Average of 6/30/24 & 6/30/25 \$ 347,572	Average of 6/30/25 & 6/30/26 \$ 378,475	Average of 6/30/26 & 6/30/27 \$ 343,395

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 FY26 Liabilities projected using FY24

Statement of Revenues, Expenditures, and Changes in Fund Balances
Real Estate Recovery Fund
Actual for Years Ended June 30, 2015 through June 30, 2025
and
Projected for Fiscal Years Ending June 30, 2026 and June 30, 2027

	Actuals														For the Fiscal Year Ended 6/30/25	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 6/30/26	For the Fiscal Year Ended 6/30/27
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	8,520	39,020 ⁽¹⁾	90,520 ⁽¹⁾	39,020
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	5,329	18,843 ⁽²⁾	21,727 ⁽²⁾	18,843
Prior Year Adjustments								(150)		0	-	-	-	-	0	0	0
General Fund Contributions								-	82,225	0					0 ³	0	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	13,849	57,863	112,247	57,863
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	37,378	123,820 ⁽³⁾	116,395 ⁽³⁾	123,820
Travel	0	-	-	-	-	-	0	0	0	0					0	0	0
Commodities	0	89	-	617	-	-	0	0	0	0					0	0	0
Services - Non-claims	732	5,085	13	10	5,000	497	9	2	32	29			3	23	26	29	26
Services - Claims & Associated Legal costs	0	-	-	-	24,902	25,300	0	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	37,401	123,846	116,424	123,846
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)	(23,551)	(65,983)	(4,177)	(65,983)
Other Financing Sources (Uses)	-	-	-	-	-	-	-			0	-				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)	(23,551)	(65,983)	(4,177)	(65,983)
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	380,564	384,741	380,564
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	314,580	\$ 314,580	\$ 380,564	\$ 314,580

(1) For FY26, licenses and permits revenue projected to be the same as FY24.

(2) Projecting through FY26 based on FY24 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

(3) 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.

Statement of Cash Flows
Real Estate Recovery Fund
June 30, 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	For the Fiscal Year Ended 6/30/27
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⁾	\$ 39,020 ⁽¹⁾	\$ 90,520 ⁽¹⁾	\$ 39,020 ⁽¹⁾
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⁾	(123,820) ⁽²⁾	\$ (116,395) ⁽²⁾	(123,820) ⁽²⁾
Payments for Services/Claims	-	-	-	- ⁽³⁾	(24,902) ⁽³⁾	(25,300) ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	- ⁽³⁾	- ⁽³⁾	\$ - ⁽³⁾	- ⁽³⁾
Other Payments	(732)	(5,174)	(13)	(627)	(5,000)	(497)	(9)	(2)	(32)	(29)	(26)	(29)	(26)
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)	(84,826)	(25,904)	(84,826)
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⁾	18,843 ⁽³⁾	21,727 ⁽³⁾	18,843 ⁽³⁾
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	18,843	21,727	18,843
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)	(65,983)	(4,177)	(65,983)
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	380,564	376,387
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	\$ 314,580	\$ 376,387	\$ 310,403

(1) For FY26, licenses and permits revenue projected to be the same as FY24.

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(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 SLA2022SEC1PGSLN24-28.

RICE INSURANCE SERVICES CENTER
CLAIMS LISTING FOR CNA CLAIMS
ALASKA REAL ESTATE COMMISSION GROUP POLICY
2nd Quarter 2025

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC13284	9/1/2016	10/16/2018	9/5/2018	Non-Discl / Misrep Mold	18 EO 0001AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

CLAIMS COUNT: 1
CLOSED CLAIMS: 1
OPEN CLAIMS: 0

--Losses--- ----LAE---- ---Total---
Closed Paid: \$0.00 \$0.00 \$0.00
Closed Recovery: \$0.00 \$0.00 \$0.00
Closed Incurred: \$0.00 \$0.00 \$0.00
Open Paid: \$0.00 \$0.00 \$0.00
Open Reserves: \$0.00 \$0.00 \$0.00
Open Incurred: \$0.00 \$0.00 \$0.00
Current Recov's: \$0.00 \$0.00 \$0.00
Total Incurred: \$0.00 \$0.00 \$0.00

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC14132	10/25/2017	9/19/2019	9/19/2019	Incident / Allegations Unknown	19 EO 0002AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC13986	4/4/2019	7/25/2019	6/28/2019	Negligent Hiring of Contractor	19 EO 0002AK-	C	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00
CC14231	4/15/2017	10/28/2019	10/28/2019	Subpoena	19 EO 0002AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00

CLAIMS COUNT: 3
CLOSED CLAIMS: 3
OPEN CLAIMS: 0

--Losses--- ----LAE---- ---Total---
Closed Paid: \$3,000.00 \$0.00 \$3,000.00
Closed Recovery: \$0.00 \$0.00 \$0.00
Closed Incurred: \$3,000.00 \$0.00 \$3,000.00
Open Paid: \$0.00 \$0.00 \$0.00
Open Reserves: \$0.00 \$0.00 \$0.00
Open Incurred: \$0.00 \$0.00 \$0.00
Current Recov's: \$0.00 \$0.00 \$0.00
Total Incurred: \$3,000.00 \$0.00 \$3,000.00

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC14970	6/24/2019	8/11/2020	7/23/2020	Misrep Water Damage	20 EO 0003AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC15332A	10/13/2020	12/14/2020	12/7/2020	Misrep Other	20 EO 0003AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC14979	8/23/2018	8/17/2020	8/7/2020	Breach of Prprty Mgmt Contract	20 EO 0003AK-	C	\$0.00	\$753.70	\$0.00	\$753.70	\$0.00	\$753.70
CC15332	10/13/2020	12/14/2020	12/7/2020	Misrep Other	20 EO 0003AK-	C	\$0.00	\$4,270.50	\$0.00	\$4,270.50	\$0.00	\$4,270.50
CC15349	5/7/2020	12/21/2020	10/26/2020	Ethics Complaint	20 EO 0003AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC16827A	4/13/2020	6/29/2022	6/13/2022	Misrep Foundation	20 EO 0003AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$5,024.20	\$0.00	\$5,024.20	\$0.00	\$5,024.20

CLAIMS COUNT: 6
CLOSED CLAIMS: 6
OPEN CLAIMS: 0

--Losses--- ----LAE---- ---Total---
Closed Paid: \$0.00 \$5,024.20 \$5,024.20
Closed Recovery: \$0.00 \$0.00 \$0.00
Closed Incurred: \$0.00 \$5,024.20 \$5,024.20
Open Paid: \$0.00 \$0.00 \$0.00
Open Reserves: \$0.00 \$0.00 \$0.00
Open Incurred: \$0.00 \$0.00 \$0.00
Current Recov's: \$0.00 \$0.00 \$0.00
Total Incurred: \$0.00 \$5,024.20 \$5,024.20

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC15630	3/18/2021	4/19/2021	4/19/2021	Incident / Allegations Unknown	21 EO 0004AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC15630A	3/18/2021	4/19/2021	4/19/2021	Incident / Allegations Unknown	21 EO 0004AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

CLAIMS COUNT:	2	--Losses---	----LAE----	---Total----
CLOSED CLAIMS:	2	Closed Paid:	\$0.00	\$0.00
OPEN CLAIMS:	0	Closed Recovery:	\$0.00	\$0.00
		Closed Incurred:	\$0.00	\$0.00
		Open Paid:	\$0.00	\$0.00
		Open Reserves:	\$0.00	\$0.00
		Open Incurred:	\$0.00	\$0.00
		Current Recov's:	\$0.00	\$0.00
		Total Incurred:	\$0.00	\$0.00

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC16633	12/2/2021	4/26/2022	4/26/2022	Incident / Allegations Unknown	22 EO 0005AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC16633A	12/2/2021	5/2/2022	5/2/2022	Incident / Allegations Unknown	22 EO 0005AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC16633B	12/2/2021	5/2/2022	4/23/2022	Incident / Allegations Unknown	22 EO 0005AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC16827	4/13/2020	6/29/2022	6/13/2022	Misrep Foundation	22 EO 0005AK-	C	\$17,500.00	\$3,096.00	\$17,500.00	\$3,096.00	\$0.00	\$20,596.00
CC17367	5/10/2005	12/22/2022	12/9/2022	Misrep Roof	22 EO 0005AK-	C	\$23,250.00	\$4,620.00	\$23,250.00	\$4,620.00	\$0.00	\$27,870.00
CC16431	6/9/2021	2/4/2022	1/10/2022	Ethics Complaint	22 EO 0005AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC16459	11/1/2019	2/15/2022	2/8/2022	Ethics Complaint	22 EO 0005AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$40,750.00	\$7,716.00	\$40,750.00	\$7,716.00	\$0.00	\$48,466.00

CLAIMS COUNT:	7	--Losses---	----LAE----	---Total----
CLOSED CLAIMS:	7	Closed Paid:	\$40,750.00	\$7,716.00
OPEN CLAIMS:	0	Closed Recovery:	\$0.00	\$0.00
		Closed Incurred:	\$40,750.00	\$7,716.00
		Open Paid:	\$0.00	\$0.00
		Open Reserves:	\$0.00	\$0.00
		Open Incurred:	\$0.00	\$0.00
		Current Recov's:	\$0.00	\$0.00
		Total Incurred:	\$40,750.00	\$7,716.00

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC17646A	11/1/2019	3/28/2023	3/23/2023	Failure to Provide Discl. Form	23 EO 0006AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC18530A	7/30/2023	12/8/2023	8/30/2023	Earnest/Escrow Money Dispute	23 EO 0006AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CC18020	12/10/2020	7/17/2023	7/17/2023	Non-Discl Hidden (latent) Defc	23 EO 0006AK-	C	\$0.00	\$2,180.50	\$0.00	\$2,180.50	\$0.00	\$2,180.50
CC18020A	12/10/2020	7/17/2023	7/17/2023	Non-Discl Hidden (latent) Defc	23 EO 0006AK-	C	\$0.00	\$2,180.50	\$0.00	\$2,180.50	\$0.00	\$2,180.50
CC18530	7/30/2023	12/7/2023	8/30/2023	Earnest/Escrow Money Dispute	23 EO 0006AK-	C	\$0.00	\$3,785.00	\$0.00	\$3,785.00	\$0.00	\$3,785.00
CC17646	11/1/2019	3/28/2023	3/23/2023	Failure to Provide Discl. Form	23 EO 0006AK-	C	\$49,623.55	\$26,654.35	\$49,623.55	\$26,654.35	\$0.00	\$76,277.90
CC17578	12/5/2022	3/7/2023	3/2/2023	Bodily Injury/Property Damage	23 EO 0006AK-	D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$49,623.55	\$34,800.35	\$49,623.55	\$34,800.35	\$0.00	\$84,423.90

CLAIMS COUNT:	7	--Losses---	----LAE----	---Total----
CLOSED CLAIMS:	7	Closed Paid:	\$49,623.55	\$34,800.35
OPEN CLAIMS:	0	Closed Recovery:	\$0.00	\$0.00
		Closed Incurred:	\$49,623.55	\$34,800.35
		Open Paid:	\$0.00	\$0.00
		Open Reserves:	\$0.00	\$0.00
		Open Incurred:	\$0.00	\$0.00
		Current Recov's:	\$0.00	\$0.00
		Total Incurred:	\$49,623.55	\$34,800.35

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC19645	9/30/2024	12/4/2024	12/4/2024	Non-Disc / Misrep Mold	24 EO 0007AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

CLAIMS COUNT:	1			--Losses---	----LAE----	---Total----
CLOSED CLAIMS:	1	Closed Paid:	\$0.00	\$0.00	\$0.00	\$0.00
OPEN CLAIMS:	0	Closed Recovery:	\$0.00	\$0.00	\$0.00	\$0.00
		Closed Incurred:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Paid:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Reserves:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Incurred:	\$0.00	\$0.00	\$0.00	\$0.00
		Current Recov's:	\$0.00	\$0.00	\$0.00	\$0.00
		Total Incurred:	\$0.00	\$0.00	\$0.00	\$0.00

Claim #	Loss Date	Report Date	Date Notified	Allegation	Policy #	Status	Claim Reserves	Expense Reserves	Claims Payment	Expense Payment	Subr	Incurred
CC19762	2/1/2018	1/15/2025	10/29/2024	Breach of Prprty Mgmt Contract	25 EO 0008AK-	C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

CLAIMS COUNT:	1			--Losses---	----LAE----	---Total----
CLOSED CLAIMS:	1	Closed Paid:	\$0.00	\$0.00	\$0.00	\$0.00
OPEN CLAIMS:	0	Closed Recovery:	\$0.00	\$0.00	\$0.00	\$0.00
		Closed Incurred:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Paid:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Reserves:	\$0.00	\$0.00	\$0.00	\$0.00
		Open Incurred:	\$0.00	\$0.00	\$0.00	\$0.00
		Current Recov's:	\$0.00	\$0.00	\$0.00	\$0.00
		Total Incurred:	\$0.00	\$0.00	\$0.00	\$0.00

**RICE INSURANCE SERVICES CENTER
ALASKA REAL ESTATE COMMISSION
GROUP POLICY CLAIMS INFORMATION
SECOND QUARTER 2025**

Group Policy Number	Claims Count	TOTAL PAID FOR CLOSED CLAIMS		Claims Count	TOTAL INCURRED FOR OPEN CLAIMS		Claims Count	Total Incurred
		Loss	Legal		Loss	Legal		
18 EO 0001AK-	1	\$0.00	\$0.00	0	\$0.00	\$0.00	1	\$0.00
19 EO 0002AK-	3	\$3,000.00	\$0.00	0	\$0.00	\$0.00	3	\$3,000.00
20 EO 0003AK-	6	\$0.00	\$5,024.20	0	\$0.00	\$0.00	6	\$5,024.20
21 EO 0004AK-	2	\$0.00	\$0.00	0	\$0.00	\$0.00	2	\$0.00
22 EO 0005AK-	7	\$40,750.00	\$7,716.00	0	\$0.00	\$0.00	7	\$48,466.00
23 EO 0006AK-	7	\$49,623.55	\$34,800.35	0	\$0.00	\$0.00	7	\$84,423.90
24 EO 0007AK-	1	\$0.00	\$0.00	0	\$0.00	\$0.00	1	\$0.00
25 EO 0008AK-	1	\$0.00	\$0.00	0	\$0.00	\$0.00	1	\$0.00
TOTALS	28	\$93,373.55	\$47,540.55	0	\$0.00	\$0.00	28	\$140,914.10

**Total Incurred
Closed Claims \$140,914.10**

**Total Incurred
Open Claims \$0.00**

*The incurred amount for open claims includes payments and reserve amounts set by the adjusters (the estimated amount needed for damages and claims expenses to close the open claims) but does not include any amounts incurred but not reported (IBNR), loss development amounts (a factor used by actuaries to determine the ultimate loss incurred), or administrative costs (the insurer's costs to provide the program, including their staffing costs and expense allocations, program administration, marketing, and claims adjustment costs). All of these factors are additional costs for the program.

From: [Shannon Dailey](#)
To: [Board of Real Estate Commission \(CED sponsored\)](#)
Cc: [Edwin Schuette](#); [Ron Osborne](#)
Subject: 2nd Quarter 2025 Claims Reports
Date: Wednesday, July 16, 2025 11:01:34 AM
Attachments: [image001.png](#)
[2nd QTR 2025 - DETAIL - AK.pdf](#)
[2nd QTR 2025 - TOTALS - AK.pdf](#)

You don't often get email from shannon.dailey@assuredpartners.com. [Learn why this is important](#)

CAUTION: This email originated from outside the State of Alaska mail system. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good afternoon,

Attached please find the Claims Report for the Real Estate Commission's Group E & O Program for the 2nd quarter of 2025. There are two attachments to this email. The first attachment provides the detail of the claims, sorted by status and total incurred. The second attachment is sorted by policy period and provides the totals of claims payments for closed claims, along with incurred amounts for open claims.

If you have any questions about or need any additional information, please let us know.

Thank you,

Shannon

If you are reporting a new claim to RISC, please use the claims@risceo.com email address.



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Rice Insurance Services Center
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Commission Member Comments and Questions