

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

**REAL ESTATE COMMISSION  
MEETING MINUTES**

**September 18, 2025**

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 September 18, 2025, Anchorage, Alaska via Zoom.

**Thursday, September 18, 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, 1<sup>st</sup> Judicial District  
Elizabeth Schok, Associate Broker, 4<sup>th</sup> Judicial District  
Devon Doran, Broker, 3<sup>rd</sup> Judicial District  
Lonnie Logan, Broker, Broker at Large, Anchorage  
Jimi Cash, Public Member  
Susan Wilcox, Public Member

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  
Holly Handley, Investigator, CBPL, Anchorage  
Kimberly Lilly, Lead Paralegal, CBPL, Anchorage  
Melissa Dumas, Administrative Operations Manager, CBPL, Juneau

Guests Present via Zoom:

Renee Foster, Associate Broker, LPT Realty (branch), Fairbanks  
Sara Garcia, Salesperson, EXP Realty, LLC, Anchorage  
Jerry Royse, Broker and Educator, Royse & Associates, Anchorage  
Peggy Hudnutt, The CE Shop, Education Sponsor, CO  
Stephan Day, Salesperson, Realty One Group Aurora, Anchorage  
Cindy Haakenson, Associate Broker, Redoubt Keller Williams Realty AK Group, Soldotna  
Shaun Kraska, Salesperson, Somers Sotheby's International Realty, Fairbanks.

Ms. Markwood stated that Ms. Doran will attend the meeting shortly. She is traveling and will be in and out of meeting.

Agenda Item 1(b) - Approval of Agenda

Commission members reviewed the agenda as presented.

**On a motion made by Wilcox, seconded by Cash, it was,**

**Resolved to approve September 18, 2025, meeting agenda as presented.**

**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 suggestions for DCE topics. He conducted a survey with his licensees from his newsletter list with their suggestions for DCE topics. The topics that came up in survey were compensation, licensee duties, federal law regarding real estate, and team operations, disclosure and procedures.

Cindy Haakenson, an associate broker with Redoubt Keller Williams Realty Group, Soldotna and Shaun Kraska, a salesperson with Somer Sotherby's International Realty in Fairbanks addressed the Commission regarding deed fraud. Ms. Haakenson and Ms. Kraska completed a project and created a course on deed fraud. They said that deed fraud has become much more rampant in AK and in the nation and they would like to see it as a DCE topic. They said this is a chance to educate all licensees on deed fraud across the state on what to look for, how they can do their due diligence to prevent it. They also put together a pamphlet and a fact sheet. Their purpose in speaking to the Commission is to provide a draft syllabus of their course Deed Fraud Awareness and Prevention for Alaska Licensees. This course's key components would give real estate licensees an awareness and understanding of how to recognize deep fraud, how to protect ourselves and the public, how to prevent it and where to report it. Ms. Haakenson and Ms. Kraska will send a copy of their presentation to Ms. Harris to distribute to the Commission members for their review.

Mr. Royse made an additional comment regarding deed fraud and wire transfers, which is another issue that the real estate industry is experiencing. He thought that the Commission might consider a DCE topic related to wire transfers and how we move our money.

There were no other public comments.

Ms. Doran joined the meeting at 9:10 a.m.

**Agenda Item 3 – Review of Meeting Minutes**

Agenda Item 3(a) – June 12, 2025

**On a motion made by Wilcox, seconded by Cash, it was,**

**Resolved to approve the June 12, 2025, 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 June 12, 2025, through September 8, 2025. He stated there were 37 open matters and 17 matters were closed during this period.

Ms. Markwood stated for the record that there are 8 cases dated from 2023, 23 cases dated from 2024, and 5 cases dated from 2025.

Ms. Markwood stated that the Commission has reviewed 8 CE cases and asked if this was an anomaly for this licensing period with licenses not completing their courses and getting caught or is this standard.

Mr. Homestead deferred this question to the Chief Investigator, Erika Prieksat or paralegal Kim Lilly.

Ms. Prieksat said she did not have that information in front of her but would gather more specific information regarding CE cases within the last 5 years and get that information back to the Commission.

**License Actions –4(b) and (c)-**

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, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

*Commission went into executive session at 9:18 a.m.*

*Out of executive session at 10:14 a.m.*

*Back on record at 10:30 a.m.*

Case No. 2024-001081 Consent Agreement

*Ms. Doran as reviewing members was recused from the executive session and vote.*

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

**Resolved to adopt the voluntary license surrender for Case No. 2024-001081.**

**Roll call vote:** Heaton-yes, Schok-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Case No. 2024-000989 Consent Agreement - CE

**On a motion made by Doran, seconded by Wilcox, it was,**

**Resolved to return case No. 2024-000989 to investigations to reflect the commission recommended changes to the consent agreement of \$2500 (with \$2000 suspended) + \$50/credit hour missing which would equal \$250, letter of reprimand and a mandatory audit for two licensing periods.**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Case No. 2024-000762 Consent Agreement - CE

**On a motion made by Doran, seconded by Wilcox, it was,**

**Resolved to return case No. Case No. 2024-000762 to investigations to reflect the commission recommended changes to the consent agreement of \$2500 (with none suspended) + \$50/credit hour missing which would equal \$1000, letter of reprimand and a mandatory audit for two licensing periods.**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Case No. 2024-000847 Consent Agreement - CE

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

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

**00847 to investigations to reflect the commission recommended changes to the consent agreement of \$2500 (with none suspended) + \$50/credit hour missing which would equal \$1000, letter of reprimand, completion the 12 hours of ECE and 8 hours of DCE from that cycle and a mandatory audit for two licensing periods.**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

**Agenda Item 6 – New Business**

Select DCE Topics and guidelines for 2026-2028– 6(a)

Commission members discussed the topics for designated continuing education (DCE) for 2026-2028 licensing period.

**On a motion made by Doran, seconded by Schok, it was,**

**Resolved to adopt the following DCE topics for 2026-2028 licensing period, 2 hours for each topic.**

Fraud Prevention: Wire Fraud and Deed Fraud – 2 hours  
Advertising, Social Media and AI Compliance – 2 hours  
Broker Supervision and Conflict Resolution – 2 hours  
Required Licensee Disclosures – 2 hours

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Disciplinary Matrix– 6(b)

Commission members discussed the difference between the Commission disciplinary matrix and the investigation disciplinary matrix regarding CE sanctions.

**Agenda Item 5 – Division Update**

Revenue/Expenditure Report, FY25 3<sup>rd</sup> Qtr – 5(a)

Melissa Dumas, Administrative Operations Manager for the Division of Corporations, Business, and Professional Licensing, presented the Revenue and Expenditures report for the FY25 3rd quarter, to the Commission. She stated the current total revenue was \$107,695 from licensing fees. The non-investigative expenditures were \$139,442, and investigative expenditures \$109,160, for a total direct expenditure of \$248,602. Total indirect expenditures were \$95,841 (to include internal administration, department, and statewide costs), leaving the total indirect expenditures at \$260,470. There was a beginning cumulative surplus of \$1,021,502 with a deficit of \$284,668 for a total ending cumulative surplus of 736,834.

Ms. Dumas stated the last time there was a reduction in fees was in FY23, so the REC is due for another fee analysis after the license renewal.

Ms. Markwood asked Ms. Dumas if there is a fine applied with a license action where is that revenue reported.

Ms. Dumas stated that any revenue from fines goes directly to the general fund, not into the programs. We don't want to incentivize fining of licenses. That is why the programs do not receive the revenue; it goes to the state.

Disciplinary Matrix– 6(b)-continued

Commission members continued to discuss the disciplinary matrix for CE sanctions and other areas.

The Chief Investigator Erika Prieksat brought information back to the Commission regarding license actions the Commission has reviewed for CE violations. She said from 2020 through 2025 there were 20 license actions with CE violations. These could include a consent agreement or license surrender. In 2020 there were 2 cases, 2021 there were 4 cases, 2022 there were 0 cases, 2023 there were 9 cases, 2024 there was 1 case and in 2025 there were 4 cases.

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

**Resolved to revise the Continuing Education section of the REC Disciplinary Matrix on page 2 of 7 to read: Consent Agreement, \$2500 fine for false or 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(s), provide documentation of completed remedial CE's, mandatory audit for 2 renewal cycles and reprimand.**

**Roll call vote:** Heaton=yes, Schok=yes, Doran=yes, Logan- yes, Cash=yes, Wilcox=yes, and Markwood- yes

**On a motion duly made by Logan, seconded by Doran, it was,**

**Resolved to amend the trust account section of the REC Disciplinary Matrix on page 6, to add a line under Trust Account Broker section, to read: "Failure to provide all" monies from the real estate transaction to the trust account within 5 days, and to amend the Associate Broker/Salesperson to read: to delete the words "within 5 days" and add the word "immediately".**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Commission Member review of CE audits-

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

**Resolved to have any CE audits that may have issues be forwarded to a Commission member for review and determination.**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Elections: Vice Chair and Education Liaison, 6(c)  
Vice Chair-

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

**Resolved to nominate Ms. Doran as Vice Chair of the Commission.**

**There was no opposition. Motion passed.**

Education Liaison-

**On a motion duly made by Doran, seconded by Wilcox, it was,**

**Resolved to nominate Ms. Logan as Education Liaison of the Commission.**

**There was no opposition. Motion passed.**

**Agenda Item 7 – Old New Business**

Initial Instructor Application- 20630, -7(a)

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

The Commission went into an executive session to discuss instructor application No.20630.

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

**Resolved to go into executive session to discuss the instructor application 20630.**

**Roll call vote:** Heaton-yes, Schok-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes,

*Commission went into executive session at 11:45. a.m.  
Out of executive session at 11:57 a.m.*

**On a motion made by Wilcox, seconded by Cash, it was,**

**Resolved to deny instructor application #20630, per regulation 12 AAC 64.440(f).**

**Roll call vote:** Heaton-yes, Schok-yes, Doran-yes, Logan- yes, Cash-yes, Wilcox-yes, and Markwood- yes

Ms. Markwood excused Ms. Doran and Mr. Cash from the meeting.

DEC Energy Rating Update- 18 AAC 50.081 –7(b)

Ms. Markwood updated the Commission on the Department of Environmental Conservation (DEC) energy rating regulation, 18 AAC 50. 081. This regulation, regarding air quality, required homeowners to have an energy rating audit prior to listing their home for sale in any area that had a non-compliance in air quality, per regulation, 18 AAC 50.081. The Commission sent a couple of letters to the Attorney General regarding how this would affect real estate licensees and the real estate statutes and regulations, with no response. Since then, the EPA has revoked the administrative code, so this is no longer a requirement. Ms. Markwood stated that she believed this outcome came from a great deal of legislative aid, both from industry, and our Washington, D.C. leaders, as well as a great deal of pressure put on the EPA. She said she is happy to report that while the Commission did not get a response regarding the real estate industry, the requirement for the homeowner has been rescinded. She thanked the real estate industry leaders for all their hard work on this issue.

Strategic Plan- Update –7(c)

Commission members reviewed and discussed the strategic plan. The topics added to the strategic plan were instructor's approval regulation 12 AAC 64.440(f), Deposits, ACH wires, money transfers and wire fraud, and earnest monies/trust funds held in an AK Bank and not in a bank outside of AK.

Ms. Markwood said the final REC Sunset Audit report is now available to the public and can be found on the AK Legislature Website under Legislative Audit.

**Agenda Item 8 –Executive Administrator’s Report**

**Licensing and Education Report –8(a)**

Mr. Givens presented the licensing report to the Commission for dates between June 2, 2025, through September 6, 2025. Mr. Given stated there were 63 new licenses issued; 2,927 active licensees, 3,177 total number of licensees with an 1/31/2026 expiration date; 30 inactive licensees; 70 lapsed licenses due to non-compliance of Post Licensing Education (PLE); 91 transfers; 32 licensees completed their PLE requirements, 11 upgrades, 12 license by endorsement, 150 licensees in a license returned status, and 347 lapsed licenses with a 1/31/2024 expiration date.

Mr. Givens presented the education report for September 18, 2025. He reported that as of 9/5/2025, there were 18 pre-licensing courses; 5 broker upgrade courses; 391 elective (ECE) and 125 designated (DCE) courses and 66 Post Licensing courses with a total of 605 approved courses. There were 18 initial courses approved between 6/3/25 and 9/5/25.

There is a total of 60 permanent instructors. There was 1 new instructor from the last report, and no temporary instructors.

**Recovery Fund Report –8(b)**

Ms. Harris presented the Recovery Fund Report for FY25, 4th quarter, ending June 30, 2025. The Commission received \$39,020 in revenue for license fees processed for the fiscal year 2025 with a total revenue to include interest and investment of \$57,863. The total expenditure was \$37,401. There was a deficit in revenue of expenditures of \$23,551. The beginning year fund balance was \$338,132 and the end of year fund balance of \$314,580. This end balance is within the required limits for the recovery fund.

Ms. Harris stated that one of the Legislative Audit findings was to eliminate the Real Estate Recovery Fund because it is no longer needed. This would require legislative support.

**RISC Claim Report 2<sup>nd</sup> Qtr–8(c)**

Commission members reviewed the RISC Claim Report. There were no questions. There was a suggestion that representee of RISC attend a future meeting to speak to their claim report.

**Agenda Item 9 – Commission Member Comments and Questions-**

Ms. Wilcox thanked everyone for the great work. She appreciated all the information and conversations during the meeting, which was very helpful.

Ms. Heaton thanked everyone for their time and effort. She said it was great to see more members on the Commission. She appreciated everyone’s involvement and efforts.

Ms. Logan said she appreciated being part of the Commission and enjoyed the dialogue and conversations at the table, thank you.

Ms. Markwood thanked Lonnie and Devon for stepping up to serve in these positions, both as our Vice Chair and Education Liaison, and special thanks to Tracy Heaton, who worked as her Vice Chair. She thanked everyone currently on the Commission because this is an active Commission and they are doing great work. She said the Commission has accomplished a lot of

case reviews this last cycle, and she appreciates everybody's work on that. It's great to have new Commission members come in and be willing to serve and do the hard work on the Commission. She said the real estate industry requires it of us, and it's an honor to serve for the state of Alaska and it has been an honor to serve as your chair.

Staff thanked the Commission members for all their work on the Commission.

**Adjournment**

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

**Resolved to adjourn meeting.**

**There was no opposition. Motion passed.**

Meeting adjourned at 12:28 a.m.

Next meeting: December 11, 2025.

Prepared and submitted by:  
Real Estate Commission Staff

Approved:



Cheryl Markwood  
REC Chairperson, Alaska Real Estate Commission