The Tennessee Real Estate Commission held a meeting February 7, 2018 at 8:30 a.m. CST in Room 1A of the Davy Crockett Tower located at 500 James Robertson Parkway Nashville, TN 37243. The Meeting was called to order by Vice Chairman Austin McMullen.

Vice Chairman McMullen welcomed everyone to the Board meeting.

Executive Director Caitlin Maxwell read the public disclaimer and called roll. The following Commission Members were present: Vice Chairman Austin McMullen, Commissioner Diane Hills, Commissioner Fontaine Taylor, Commissioner Marcia Franks, Commissioner Gary Blume, Commissioner Johnny Horne and Commissioner Rick Douglass. Chairman John Griess and Commissioner Bobby Wood were absent. Quorum Confirmed. Others present: Assistant General Counsel Sarah Mathews, Assistant General Counsel Erica Smith, Assistant General Counsel Robyn Ryan, paralegal Lillian Watson, Executive Director Caitlin Maxwell, Education Director Ross White, and Commission staff Denarius Stinson.

The February 7, 2018 board meeting agenda was submitted for approval.

Motion to approve the agenda as amended was made by Commissioner Franks and seconded by Commissioner Hills. Motion passed unanimously.
Minutes for the January 10, 2018 board meeting were submitted for approval.

Motion to approve the January 10, 2018 minutes as amended was made by Commissioner Taylor and seconded by Commissioner Hills. Motion passed unanimously.

APPEARANCE OF ANTHONY WILLOUGHBY

Assistant General Counsel Erica Smith conducted a Summary Suspension Informal Conference against Mr. Anthony Willoughby on January 10, 2018. Upon the recommendation of the legal department, the Commission voted to summarily suspend Mr. Willoughby’s license until a formal hearing, which is set for March 7, 2018. Mr. Willoughby was not present at the January meeting and requested to appear before the Commission on February 7, 2018 to present his response to the complaints and request that the Commission remove the suspension until the formal hearing. Chief Counsel Mark Green and Assistant General Counsel Erica Smith represented a history of the complaints. Motion to uphold the summary suspension was made by Commissioner Taylor and seconded by Commissioner Douglass. Motion passed unanimously.

INFORMAL APPEARANCE

Justin Jones appeared before the Commission along with his Principal Broker, Travis Patterson. Mr. Jones was requesting permission to apply for licensure.

Request for licensure was approved. Motion made by Commissioner Horne and seconded by Commissioner Taylor. Commissioner McMullen and Commissioner Franks were absent. Motion carried unanimously.

EDUCATION REPORT- (Attachment A)

Education Director Ross White presented the Education Report to the Commission.

Motion to approve courses F1 – F24 was made by Commissioner Douglass and seconded by Commissioner Hills. Commissioner McMullen abstained on F1. Motion passed unanimously.
Motion to approve the seven (7) Instructors presented was made by Commissioner Douglass and seconded by Commissioner Hills. Commissioner McMullen abstained on Mr. Bart Kempf. Motion passed unanimously.

EXECUTIVE DIRECTORS REPORT- (Attachment B)

Staff Updates
Executive Director Caitlin Maxwell updated the Commission on the work of the staff and noted that she is currently applying for another temporary employee.

Complaint Updates
Executive Director Caitlin Maxwell updated the Commission on the breakdown of the complaint numbers. Questions were presented about licensees with disciplinary action based on failure to pay student loans and child support. Assistant General Counsel Sarah Mathews stated that this was a statutory requirement.

Spring TR Conference
Commissioners discussed topics of conversation for the Spring ARELLO conference and which Commissioners will be in attendance.

LEGAL REPORT

Consent Agenda Cases:

1. 2017055541 6. 2017056201 11. 2017057471
2. 2017056241 7. 2017056761 12. 2017058611
3. 2017056501 8. 2017057551 13. 2017058661
4. 2017056561 9. 2017057571 14. 2017058751
5. 2017056181 10. 2017057751 15. 2017058771
Legal Report

Robyn Ryan

1. 2017056641
   Opened: 8/23/2017
   First Licensed: 5/23/2003
   Expires: 10/15/2019
   Type of License: Affiliate Broker
   History: None

Recommendation: Dismiss
Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed 7-0.
2. 2017056661  
Opened: 8/23/2017  
First Licensed: 2/13/2002  
Expires: 10/8/2019  
Type of License: Principal Broker  
History: None  

Recommendation: Letter of instruction on importance of filing own response.  
Decision: Commission voted to accept Counsel’s recommendation.  

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 5-2 with Commissioner Blume and Commissioner Taylor voting against.

3. 2017056781  
Opened: 8/24/2017  
First Licensed: 3/27/1975  
Expires: 10/15/2018  
Type of License: Principal Broker  
History: None  

Recommendation: $1,000 civil penalty for violation of T.C.A. § 52-13-404 failure to be loyal to interest of the client, $1,000 civil penalty for violation of T.C.A. §62-13-312(a) acting for more than one party in transaction without knowledge and consent in writing of all parties.  
Decision: The Commission voted to accept Counsel’s recommendation.  

Motion by Commissioner Hills and seconded by Commissioner Taylor. Motion passed 7-0.

4. 2017058321  
Opened: 8/30/2017  
First Licensed: 5/14/2009  
Expires: 5/13/2019  
Type of License: Affiliate Broker  
History: None  

Recommendation: $1,000 civil penalty for violation of T.C.A. §62-13-313 failure to respond.  
Decision: Commission voted to accept Counsel’s recommendation.  

Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed 7-0.
5. 2017058261
   Opened: 8/30/2017
   First Licensed: 8/28/1998
   Expires: 1/2/2019
   Type of License: Principal Broker
   History: None

   Recommendation: Dismiss
   Decision: Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed 7-0.

6. 2017059241
   Opened: 9/1/2017
   Type of License: Unlicensed
   History: None
   Recommendation: Close and flag should there be any additional information or complaints filed.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed 7-0.

7. 2017062921
   Opened: 9/22/2017
   First Licensed: 2/14/2007
   Expires: 2/13/2019
   Type of License: Affiliate Broker
   History: None
   Recommendation: Dismiss
   Decision: Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 5-2 with Commissioner Blume and Taylor voting against.

8. 2017062951
   Opened: 9/22/2017
   First Licensed: 8/27/2010
   Expires: 8/26/2018
   Type of License: Principal Broker
   History: None
   Recommendation: $1,000.00 civil penalty for violation of T.C.A. §62-13-313 failure to respond.
Decision: Commission voted to authorize a $500.00 civil penalty for violation of T.C.A. §62-13-313 failure to respond.

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 7-0.

9. 2017061241
   Opened: 9/14/2017
   First Licensed: 9/17/2013
   Expires: 6/18/2019
   Type of License: Principal Broker
   History: None
   Recommendation: Dismiss
   Decision: The Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Hills and seconded by Commissioner Franks. Motion passed 7-0.

10. 2017061221
    Opened: 9/14/2017
    First Licensed: 4/29/2016
    Expires: 4/28/2018
    Type of License: Affiliate Broker
    History: None
    Recommendation: Dismiss
    Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed 7-0.

11. 2017062631
    Opened: 9/19/2017
    Type of License: Unlicensed
    History: None

    Recommendation: Close and flag so that if another complaint comes in or address is found, matter can be pursued.
    Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 7-0.
12. 2017063811
Opened: 9/25/2017
Type of License: Unlicensed
History: None

Recommendation: Close and flag so that if another complaint comes in or address is found, matter can be pursued
Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 7-0.

13. 2017062681
Opened: 9/19/2017
Type of License: Unlicensed
History: None

Recommendation: Close and flag so that if another complaint comes in or address is found, matter can be pursued.
Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed 7-0.

14. 2017065181
Opened: 10/2/2017
First Licensed: 5/11/2012
Expires: 5/10/2018
Type of License: Affiliate Broker
History: None

Recommendation: $1,000 civil penalty for violation of T.C.A. §62-13-312(8) failing to provide copy of contract at execution.
Decision: Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed 7-0.

15. 2017065201
Opened: 10/2/2017
First Licensed: 1/22/1997
Expires: 7/19/2019
Type of License: Principal Broker
History: None
Recommendation: Dismiss
Decision: The Commission voted to accept Counsel’s recommendation.
Motion by Commissioner Hills and seconded by Commissioner Horne. Motion passed 7-0.

16. 2017065571
   Opened: 10/3/2017
   Type of License: Unlicensed
   History: None

   Recommendation: $1,000 civil penalty for violation of T.C.A. §62-13-301 unlicensed practice.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Hills and seconded by Commissioner Taylor. Motion passed 7-0.

17. 2017065631
   Opened: 10/3/2017
   Type of License: Unlicensed
   History: None

   Recommendation: $1,000 civil penalty for violation of T.C.A. §62-13-301 unlicensed practice.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Hills and seconded by Commissioner Franks. Motion passed 7-0.

18. 2017066381
   Opened: 10/6/2017
   First Licensed: 8/17/1992
   Expires: 10/05/2018
   Type of License: Principal Broker
   History: None

   Recommendation: $1,000 civil penalty for violation of T.C.A. §6-13-313 failure to respond.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Hills and seconded by Commissioner Taylor. Motion passed 7-0.
19. 2017067021
   Opened: 10/9/2017
   First Licensed: 2/21/2017
   Expires: 2/20/2019
   Type of License: Affiliate Broker
   History: None

   Recommendation: Letter of warning.
   Decision: Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Horne and seconded by Commissioner Hills. Motion passed 7-0.

20. 2017067301
   Opened: 10/9/2017
   First Licensed: 11/07/2007
   Expires: 11/6/2019
   Type of License: Principal Broker
   History: None

   Recommendation: Dismiss
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Hills and seconded by Commissioner Taylor. Motion passed 7-0.

21. 2017067171
   Opened: 10/10/2017
   First Licensed: 2/20/2001
   Expires: 9/3/2019
   Type of License: Affiliate Broker
   History: None
   Recommendation: Litigation Monitoring
   Decision: The Commission voted to accept Counsel’s recommendation

   Motion by Commissioner Blume and seconded by Commissioner Taylor. Motion passed 7-0.

22. 2017067191
   Opened: 10/10/2017
   First Licensed: 4/8/1987
   Expires: 4/8/1987
Type of License: 12/22/2018
History: None

Respondent is principal broker to above and did file a response.

Recommendation: Litigation Monitoring
Decision: The Commission voted to accept Counsel’s recommendation.

Motion by Commissioner Horne and seconded by Commissioner Franks. Motion passed 7-0.

23. 2017068051
Opened: 10/12/2017
First Licensed: 5/16/1988
Expires: 3/27/2017
Type of License: Principal Broker (Revoked)
History: 2016 Sent to Collections and Revocation; 2015 Consent Order; 2011 Civil Penalty $1,500; 2010 Civil Penalty $2,000; 2002 Letter of Warning

Recommendation: $1,000 civil penalty for violation of T.C.A §62-13-301, and referral to district attorney for criminal action for unlicensed practice and theft.
Decision: Commission voted to allow a $2,000 civil penalty for violation of T.C.A §62-13-301, and referral to district attorney for criminal action for unlicensed practice and theft.

Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed 7-0.

24. 2017068091
Opened: 10/12/2017
First Licensed: 3/6/2014
Expires: 9/7/2018
Type of License: Principal Broker
History: None

Recommendation: $1,000 civil penalty for violation of T.C.A. § 62-13-313 failure to respond.
Decision: Commission voted to accept Counsel's recommendation.

Motion by Commissioner Hills and seconded by Commissioner Horne. Motion passed 7-0.

Representations:
These two matters were presented in December.

25. 2017040031
   Opened: 6/21/17
   Type of License: Unlicensed
   History: None

   Recommendation: $1,000 civil penalty for violation of T.C.A. § 62-13-301 engaging in real estate capacity without a license.

   UPDATE:
   New Recommendation: Close and Flag should any address be found or if a new complaint is filed.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed 7-0.

26. 2017040051
   Opened: 6/21/17
   Type of License: Unlicensed
   History: None

   Recommendation: $1,000 civil penalty for violation of T.C.A. § 62-13-301 engaging in real estate capacity without a license.

   New Recommendation: Close and Flag should any address be found or if a new complaint is filed.
   Decision: The Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed 7-0.

27. 2017056741
   Opened: 8/24/2017
   Type of License: Unlicensed
   History: None

   Recommendation: Consent Order with $1,000 civil penalty for unlicensed activity and a cease and desist statement.
   Decision: The commission voted to authorize a $3,000 civil penalty for unlicensed activity and a cease and desist statement. (open administrative complaint against PB)

   Motion by Commissioner Blume and seconded by Commissioner Taylor. Motion passed 5-2 with Commissioner Hills and Commission McMullen voting against.
28. 2017057611
   Opened: 8/25/2017
   Type of License: Unlicensed
   History: None

   Recommendation: Consent Order with $1,000 civil penalty for violation of Tenn. Code Ann. §62-13-302
   Decision: Commission voted to authorize a Letter of Warning to be issued.

   Motion by Commissioner Blume and seconded by Commissioner Douglass. Motion passed 5-2.

29. 2017059991
   Opened: 9/7/2017
   Expires: 4/2/2019
   Type of License: Vacation Lodging Service Firm
   History: None
   Recommendation: Consent Order with a $1,000 civil penalty for failure to respond.
   Decision: Commission voted to accept Counsel’s recommendation.

   Motion by Commissioner Hills and seconded by Commissioner Franks. Motion passed 7-0.

Meeting adjourned by Vice Chairman Austin McMullen.
## Courses Presented for Commission Evaluation

<table>
<thead>
<tr>
<th>Sponsor/Address/Contact</th>
<th>Title/Statutory &amp;/or Rule Addressed</th>
<th>Comment</th>
<th>Instructor(s)</th>
<th>Hours</th>
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<tbody>
<tr>
<td>Bradley Arant Boult Cummings LLP #1328 Christy Roach</td>
<td>Breakfast For Brokers(CR) Rule 1260-05-.03(5)(a) F1</td>
<td>To educate commercial real estate professionals/brokers on TN law, pertaining to commercial real estate.</td>
<td>Bart Kempf</td>
<td>NEED APPROVAL 2</td>
</tr>
<tr>
<td>Center for Executive Education at Belmont University #1682 NEW Bobbie Jo Beach</td>
<td>Strategic Inbound Marketing Program(CR) Rule 1260-05-.03(5)(a) F2</td>
<td>This course develops the skills Real Estate professionals need to ethically disperse information to their clients/business leads and understanding the correct message/content to showcase online. Professionals can do extreme damage to the profession/reputation when not understanding these new principles of online marketing.</td>
<td>Dr. Kyle Huggins</td>
<td>NEED APPROVAL 35</td>
</tr>
<tr>
<td>Independent Bank #1683 NEW Ludy Callaway</td>
<td>VA Mortgage Loans-What Realtors Must Know to Represent/Negotiate for Military Veteran Buyer Clients(CR) Rule 1260-05-.03(5)(a) F3</td>
<td>This class will prepare beginning and experienced Realtors to better understand the benefits and requirements of the VA Loan product and to more effectively negotiate for and provide proper counsel to their Military Veteran buyer clients.</td>
<td>Ludy Callaway</td>
<td>NEED APPROVAL 2</td>
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<td>FHA Mortgage Loans-What Realtors Must Know to Properly Represent/Negotiate for Buyer/Seller Clients(CR) Rule 1260-05-.03(5)(a) F4</td>
<td>This class will prepare beginning and experienced Realtors to more easily understand an FHA Loan and to more effectively negotiate for and provide proper counsel to their Buyer/Seller clients when dealing with FHA Purchase Contracts.</td>
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<tr>
<td>Name</td>
<td>Course Title</td>
<td>Description</td>
<td>Instructor</td>
<td>Approval Status</td>
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<tr>
<td>Independent Bank</td>
<td>Conventional Mortgage Loans-What Realtors Must Know to Properly Represent/Negotiate for Buyer/Seller Clients (CR)</td>
<td>This class will prepare beginning and experienced Realtors to more easily understand a Conventional Mortgage Loan and to more effectively negotiate for and provide proper counsel to their Buyer/Seller clients when dealing with Conventional Loan Contracts.</td>
<td>Ludy Callaway</td>
<td>2</td>
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<tr>
<td>McKissock #1338</td>
<td>Online Correspondence: Finding Your Focus: Niche Marketing for Real Estate (PP)</td>
<td>This course is designed to help agents identify a niche that they may want to specialize in to be able to market themselves as an expert so that all customers are receiving the best care possible.</td>
<td>Robert Fleck</td>
<td>PREVIOUSLY APPROVED</td>
</tr>
<tr>
<td>Nichole Boston</td>
<td>Advanced Risk Management (CR)</td>
<td>To educate property managers on risk management, tort law, company structure, and insurance needs for a Property Management Company.</td>
<td>Bart Sturzl</td>
<td>NEED APPROVAL</td>
</tr>
<tr>
<td>National Association of Residential Property Managers-Nashville Chapter</td>
<td>Selling Simplified: Jump-Start Your Success (CR)</td>
<td>To help real estate agents help more clients buy and sell real estate, and become more business minded.</td>
<td>Michelle Moore</td>
<td>PREVIOUSLY APPROVED</td>
</tr>
<tr>
<td>Real Estate Coaching Simplified, LLC #1681</td>
<td>How to Boost Your Income with a Simple Listing Presentation (CR)</td>
<td>To help real estate agents increase converting seller leads into actual seller clients by helping agents to deliver a simple (and effective) listing presentation.</td>
<td>Michelle Moore</td>
<td>PREVIOUSLY APPROVED</td>
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<tr>
<td>Tennessee Realtors #1110</td>
<td>Fair Housing (CR)</td>
<td>Provide history of Fair Housing and learn by case study, discerning explicit and implicit bias, and examine shifting demographics in USA.</td>
<td>Nate Johnson</td>
<td>NEED APPROVAL</td>
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<tr>
<td>Tennessee Realtors continued……</td>
<td>Diversity(CR)</td>
<td>Licenses will examine financial impact realized with demographic shift, and how to advertise and embrace diversity and Fair Housing in their community.</td>
<td>Nate Johnson continued….</td>
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<td>Flintstones vs Jetsons: A New Take on Old School Best Practices(CR)</td>
<td>Licenses will learn how to implement technology into their business.</td>
<td>Valerie Garcia</td>
<td>1</td>
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<td>Business Planning &amp; Goal Setting(CR)</td>
<td>Licensees will learn how to manage their time, finances, and business pipeline. Instructor provides an experiential learning activity.</td>
<td>Joanne Perley</td>
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<td>Starting With Why: Communication &amp; Purpose(CR)</td>
<td>Licensees will explore how customers behave, communicate, and expect from a licensee.</td>
<td>Joanne Perley</td>
<td>1</td>
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<td>TREC Panel at Spring Conference(CR)</td>
<td>TREC panel will provide updates on policy information from the Commission to licensees at the Conference.</td>
<td>TREC and Staff</td>
<td>2</td>
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<tr>
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<td>QPR: Question, Persuade, and Refer(CR)</td>
<td>Licensees review common warning signs of suicide, and are educated on resources across TN to help.</td>
<td>Joanne Perley</td>
<td>1</td>
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<td>Farm &amp; Ranch: Land Value &amp; Trends(CR)</td>
<td>Educate licensees on current land value &amp; trends across Tennessee.</td>
<td>Bob Turner</td>
<td>1</td>
</tr>
<tr>
<td>Diamond in the Rough: Transitioning Land for Development(CR)</td>
<td>Rule 1260-05-.03(5)(a) F18</td>
<td>Educate licensees that focus on land by providing definitions of land type to develop and review of case studies to illustrate transitions in use.</td>
<td>Bob Turner continued…</td>
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<tr>
<td>Legislative News Flash(CR)</td>
<td>Rule 1260-05.03(5)(a) F19</td>
<td>To educate licensees on legislative matters that impact real estate business in Tennessee.</td>
<td>Russ Farrar PREVIOUSLY APPROVED</td>
<td>1</td>
</tr>
<tr>
<td>5 Simple Steps to Double Your Production(CR)</td>
<td>Rule 1260-05-.03(5)(a) F20</td>
<td>This course will teach agents to have a comprehensive business plan by analyzing their current practice and results. They will learn successful financial formulas, and how they benefit their customers.</td>
<td>Chandra Hall PREVIOUSLY APPROVED</td>
<td>1</td>
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<tr>
<td>Master Multiple Offers(CR)</td>
<td>Rule 1260-05-.03(5)(a) F21</td>
<td>This course will describe and define the role of the listing and buyer’s agent in multiple offers. Agents will learn the critical questions and learn to serve their client effectively in negotiations.</td>
<td>Ward Elliot Institute #1312</td>
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<tr>
<td>Top Tips and Techniques for the Expert Negotiator(CR)</td>
<td>Rule 1260-05-.03(5)(a) F22</td>
<td>This course will define negotiation as a concept and in practice. It will help agents define the role of communication and plan their negotiation process. They will learn high-impact scripts and dialogues.</td>
<td>Ward Elliot PREVIOUSLY APPROVED</td>
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<td>Ward Elliot</td>
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## Courses Requiring Discussion

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<tr>
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FEBRUARY 2018 INSTRUCTOR BIOS

Bart Kempf- Attorney with diverse practice involving litigation, state regulatory and agency proceedings, land use, real estate environmental law and many more. Member Tennessee and American Bar Associations.

Dr. Kyle Huggins Belmont University Associate Professor of Marketing; PhD University of Arkansas; member American Marketing Association.

Ludy Callaway 23 years in the Mortgage industry; host of the “Mortgage Lady” radio show; 2013 to present Independent Bank Vice President mortgage Division; experienced in teaching Residential Mortgage classes to Realtors, New Originators and clients.

Bart Sturzl Owner and Broker of Bella Real Estate in Texas; holds Marketing and Management Degrees; was the 2015 President Elect and former Regional Vice President for the National Association of Real Estate Property Managers.

Nate Johnson President of the Real Estate Solutions Group ; Director of Agent Development for Redkey Realty Leaders; manages a sales staff while overseeing daily operations. Speaker for over a decade, as a certified Instructor for NAR; also instructs other Courses including Fair Housing, Ethics, and Business Planning. St. Louis Association of Realtors member; ABR, GRI, CRS, SRES, WHS.

Valerie Garcia An international Real Estate speaker and consultant; worked with Real Estate brands RE/MAX, Century 21, Royal LePage, in the US, Canada, Europe, and Australia and has spent over 17 years educating and teaching Real Estate professionals and delivered education initiatives to thousands of associates across North America. Named as an Inman Top 100 Influencer and Top 20 Social Influencer she is considered to be a key voice in the Real Estate Industry.

Joanne Perkey Masters in Public Health, University of Alabama 2014; Trainer in Suicide Prevention; Middle Tennessee Regional Coordinator, Suicide Prevention Network. Member of American Association of Suicidology.
Executive Director’s Report

Staffing:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tbody>
<tr>
<td>Caitlin Maxwell</td>
<td>Executive Director</td>
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<tr>
<td>Ross White</td>
<td>Education Director</td>
</tr>
<tr>
<td>Melissa Fox</td>
<td>Office Manager and Processing Coordinator</td>
</tr>
<tr>
<td>Rachel Fowler</td>
<td>Visitor Liaison &amp; Licensing</td>
</tr>
<tr>
<td>Sherry Brame</td>
<td>Commission Liaison, Manages CE Roster submissions, Customer Service, &amp; Licensing</td>
</tr>
<tr>
<td>Ahmad Lewis</td>
<td>Auditor</td>
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<tr>
<td>Aaron Smith</td>
<td>Customer Service, Errors and Omissions, Informal Appearances, &amp; Licensing</td>
</tr>
<tr>
<td>Liza Bennich</td>
<td>Customer Service, Licensing, and Visitor Liaison, Ticket Distribution</td>
</tr>
<tr>
<td>Cherita Okoro</td>
<td>Customer Service, Licensing, Coding</td>
</tr>
<tr>
<td>Rhonda Brown</td>
<td>Customer Service, Licensing, Mail Distribution, and Claim Refunds</td>
</tr>
<tr>
<td>Denarius Stinson</td>
<td>Customer Service, Licensing, and Bad Checks</td>
</tr>
</tbody>
</table>

*requesting an additional temporary employee*

December Statistical Report:

<table>
<thead>
<tr>
<th>Profession</th>
<th>Count</th>
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<tbody>
<tr>
<td>Acquisition Agent License</td>
<td>149</td>
</tr>
<tr>
<td>Acquisition Agent Registration</td>
<td>42</td>
</tr>
<tr>
<td>Acquisition Representative</td>
<td>2330</td>
</tr>
<tr>
<td>Registration</td>
<td></td>
</tr>
<tr>
<td>Affiliate Broke</td>
<td>27552</td>
</tr>
<tr>
<td>Designated Agent</td>
<td>102</td>
</tr>
<tr>
<td>RE Broker</td>
<td>7713</td>
</tr>
<tr>
<td>Real Estate Firm</td>
<td>4129</td>
</tr>
<tr>
<td>Time Share Exempt</td>
<td>146</td>
</tr>
<tr>
<td>Time Share Registration</td>
<td>28</td>
</tr>
<tr>
<td>Time Share Sale</td>
<td>915</td>
</tr>
<tr>
<td>Vacation Lodging Service</td>
<td>108</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>License Type</th>
<th>Status</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual</td>
<td>Active</td>
<td>32639</td>
</tr>
<tr>
<td>Individual</td>
<td>Broker Release</td>
<td>3</td>
</tr>
<tr>
<td>Individual</td>
<td>Inactive</td>
<td>1</td>
</tr>
<tr>
<td>Individual</td>
<td>Retired</td>
<td>6121</td>
</tr>
<tr>
<td>Individual</td>
<td>Suspended</td>
<td>605</td>
</tr>
<tr>
<td>Individual</td>
<td>Vol Surrendered</td>
<td>3545</td>
</tr>
<tr>
<td>Firm</td>
<td>Active</td>
<td>4379</td>
</tr>
<tr>
<td>Firm</td>
<td>Retired</td>
<td>74</td>
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</tbody>
</table>
Exams Taken by License Type Cumulative (1/1/2018-1/31/2018):

<table>
<thead>
<tr>
<th>Test</th>
<th>Tested</th>
<th>Pass</th>
<th>Fail</th>
<th>Percentage Passed</th>
<th>Percentage Failed</th>
</tr>
</thead>
<tbody>
<tr>
<td>TN Acquisition Agent</td>
<td>5</td>
<td>4</td>
<td>1</td>
<td>80%</td>
<td>20%</td>
</tr>
<tr>
<td>TN Affiliate Broker- National</td>
<td>568</td>
<td>292</td>
<td>276</td>
<td>51.41%</td>
<td>48.59%</td>
</tr>
<tr>
<td>TN Affiliate Broker- State</td>
<td>464</td>
<td>349</td>
<td>115</td>
<td>75.22%</td>
<td>24.78%</td>
</tr>
<tr>
<td>TN Broker- National</td>
<td>49</td>
<td>26</td>
<td>23</td>
<td>53.06%</td>
<td>46.94%</td>
</tr>
<tr>
<td>TN Broker- State</td>
<td>51</td>
<td>39</td>
<td>12</td>
<td>76.47%</td>
<td>23.53%</td>
</tr>
<tr>
<td>Timeshare Salesperson</td>
<td>39</td>
<td>33</td>
<td>6</td>
<td>84.62%</td>
<td>15.38%</td>
</tr>
</tbody>
</table>

Opened and Closed Complaint Report:

<table>
<thead>
<tr>
<th>Month</th>
<th>Opened Cases</th>
<th>Closed Cases</th>
<th>Sanctions</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/17-01/31/17</td>
<td>70</td>
<td>67</td>
<td>11</td>
</tr>
<tr>
<td>02/01/17-02/28/17</td>
<td>62</td>
<td>105</td>
<td>-</td>
</tr>
<tr>
<td>03/01/17-03/31/17</td>
<td>56</td>
<td>85</td>
<td>-</td>
</tr>
<tr>
<td>04/01/17-04/30/17</td>
<td>52</td>
<td>66</td>
<td>-</td>
</tr>
<tr>
<td>05/01/17-05/30/17</td>
<td>57</td>
<td>41</td>
<td>5</td>
</tr>
<tr>
<td>06/01/17-06/30/17</td>
<td>87</td>
<td>86</td>
<td>14</td>
</tr>
<tr>
<td>07/01/17-07/31/17</td>
<td>70</td>
<td>39</td>
<td>2</td>
</tr>
<tr>
<td>08/1/2017-8/31/2017</td>
<td>91</td>
<td>113</td>
<td>39</td>
</tr>
<tr>
<td>09/1/2017-9/29/2017</td>
<td>63</td>
<td>35</td>
<td>9</td>
</tr>
<tr>
<td>10/1/2017-10/31/2017</td>
<td>69</td>
<td>61</td>
<td>9</td>
</tr>
<tr>
<td>11/1/2017-11/30/2017</td>
<td>58</td>
<td>51</td>
<td>4</td>
</tr>
<tr>
<td>12/1/2017-12/31/2017</td>
<td>56</td>
<td>73</td>
<td>6</td>
</tr>
<tr>
<td>01/2018-01/31/2018</td>
<td>57</td>
<td>59</td>
<td>5</td>
</tr>
</tbody>
</table>

*sanctions include complaints closed with consent orders and agreed orders.

Discussion:
## TREC SURPLUS/DEFICIT

**FISCAL YEAR BEGINS:** JUL 2017

### TREC Revenues Trend

<table>
<thead>
<tr>
<th></th>
<th>JUL-17</th>
<th>AUG-17</th>
<th>SEP-17</th>
<th>OCT-17</th>
<th>NOV-17</th>
<th>DEC-17</th>
<th>JAN-18</th>
<th>FEB-18</th>
<th>MAR-18</th>
<th>APR-18</th>
<th>MAY-18</th>
<th>JUN-18</th>
<th>YEARLY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Licensing Revenue</td>
<td>$ 201,695</td>
<td>$ 226,335</td>
<td>$ 204,465</td>
<td>$ 217,580</td>
<td>$ 195,625</td>
<td>$ 186,671</td>
<td>$ 1,232,371</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Case Revenue</td>
<td>$ 14,866</td>
<td>$ 20,600</td>
<td>$ 6,151</td>
<td>$ 14,166</td>
<td>$ 6,459</td>
<td>$ 5,540</td>
<td>$ 67,782</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Reg Fee</td>
<td>$ (20,480)</td>
<td>$ (23,430)</td>
<td>$ (17,530)</td>
<td>$ (22,340)</td>
<td>$ (19,360)</td>
<td>$ (20,970)</td>
<td>$ (124,110)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>$ 196,081</td>
<td>$ 223,505</td>
<td>$ 193,086</td>
<td>$ 209,406</td>
<td>$ 182,724</td>
<td>$ 171,241</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 1,176,043</td>
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</tr>
</tbody>
</table>

### TREC Expenses Trend

<table>
<thead>
<tr>
<th></th>
<th>JUL-17</th>
<th>AUG-17</th>
<th>SEP-17</th>
<th>OCT-17</th>
<th>NOV-17</th>
<th>DEC-17</th>
<th>JAN-18</th>
<th>FEB-18</th>
<th>MAR-18</th>
<th>APR-18</th>
<th>MAY-18</th>
<th>JUN-18</th>
<th>YEARLY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edison Expenditures</td>
<td>$ 51,772</td>
<td>$ 60,684</td>
<td>$ 65,423</td>
<td>$ 76,652</td>
<td>$ 66,046</td>
<td>$ 67,002</td>
<td>$ 387,579</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admin Costbacks</td>
<td>$ 28,664</td>
<td>$ 33,869</td>
<td>$ 25,855</td>
<td>$ 51,434</td>
<td>$ 37,768</td>
<td>$ 33,681</td>
<td>$ 211,271</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Legal Costbacks</td>
<td>$ 42,779</td>
<td>$ 45,581</td>
<td>$ 40,124</td>
<td>$ 45,144</td>
<td>$ 44,077</td>
<td>$ 47,584</td>
<td>$ 265,288</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investigations</td>
<td>$ -</td>
<td>$ 465</td>
<td>$ 22</td>
<td>$ 13</td>
<td>$ 24</td>
<td>$ 31</td>
<td>$ 555</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Field Enforcement</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer Service Center</td>
<td>$ 11,215</td>
<td>$ 14,908</td>
<td>$ 8,053</td>
<td>$ 14,257</td>
<td>$ 13,408</td>
<td>$ 18,611</td>
<td>$ 80,454</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td>$ 134,430</td>
<td>$ 155,507</td>
<td>$ 139,477</td>
<td>$ 187,500</td>
<td>$ 161,323</td>
<td>$ 166,909</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 945,147</td>
<td></td>
</tr>
</tbody>
</table>

### Net Surplus/Deficit

<table>
<thead>
<tr>
<th></th>
<th>JUL-17</th>
<th>AUG-17</th>
<th>SEP-17</th>
<th>OCT-17</th>
<th>NOV-17</th>
<th>DEC-17</th>
<th>JAN-18</th>
<th>FEB-18</th>
<th>MAR-18</th>
<th>APR-18</th>
<th>MAY-18</th>
<th>JUN-18</th>
<th>YEARLY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Surplus/Deficit</strong></td>
<td>$ 61,651</td>
<td>$ 67,998</td>
<td>$ 53,609</td>
<td>$ 21,906</td>
<td>$ 21,401</td>
<td>$ 4,332</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ -</td>
<td>$ 230,897</td>
</tr>
</tbody>
</table>

### Historical Trend

#### Licensing & Case Revenue

<table>
<thead>
<tr>
<th></th>
<th>FY 2017</th>
<th>FY 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>$ 162,301</td>
<td>$ 250,958</td>
</tr>
<tr>
<td>Licensing</td>
<td>$ 187,191</td>
<td>$ 202,639</td>
</tr>
<tr>
<td>Case</td>
<td>$ 173,498</td>
<td>$ 151,324</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 223,954</td>
<td>$ 186,351</td>
</tr>
<tr>
<td>Licensing</td>
<td>$ 198,906</td>
<td>$ 199,162</td>
</tr>
<tr>
<td>Case</td>
<td>$ 234,358</td>
<td>$ 248,430</td>
</tr>
</tbody>
</table>

#### Notes:
Notice of the January 10, 2018 meeting of the Real Estate Commission including date, time and location has been noticed on the Tennessee Real Estate website since November 01, 2017; additionally this

Tennessee Real Estate Commission

Notice of Formal Hearing Meeting
Davy Crockett Tower Room 1A
500 James Robertson Parkway
Nashville, TN 37243

Notice of Formal Hearing
Before the Tennessee Real Estate Commission

Board: Real Estate Commission

Respondent: Van McCormack

Date: Thursday, February 8, 2018

Time: 9:00 CST AM

Location: Nashville, TN Davy Crockett Tower Room 1A

Decision: Commission voted to Dismiss