



CANNON BUILDING
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**STATE OF DELAWARE
REAL ESTATE COMMISSION**

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PUBLIC MEETING MINUTES:	REAL ESTATE COMMISSION SUBCOMMITTEE
MEETING DATE AND TIME:	Thursday, February 14, 2019 at 9:30 a.m.
PLACE:	861 Silver Lake Boulevard, Dover, Delaware Conference Room A , Second Floor of the Cannon Building
MINUTES APPROVED:	April 11, 2019

MEMBERS PRESENT

Nikki Lane, Professional Member, **Chairperson**
Lynette Scott, Professional Member
Nora Martin, Professional Member
Jason Giles, Professional Member
Randy Marvel, Professional Member

DIVISION STAFF/ DEPUTY ATTORNEY GENERAL

Eileen Kelly, Deputy Attorney General
Alison Warren, Administrative Assistant III

ALSO PRESENT

Andy Taylor, Esquire
Bobbie Slagle

CALL TO ORDER

Ms. Lane called the meeting to order at 10:47 a.m.

REVIEW OF MINUTES

The subcommittee reviewed the January 10, 2019 meeting minutes. Ms. Scott made a motion, seconded by Mr. Giles, to approve the minutes as written. By unanimous vote, the motion carried.

UNFINISHED BUSINESS

Discussion to Update Regulations:

The commission subcommittee discussed and reviewed the regulation recommendations from the DAR report listed below:

1. To require a copy of an agreement be given to a party when he/she signs it.

8.4 Copy of Agreements

8.4.1 Every party to a listing agreement, agreement of sale, written buyer agency agreement, cooperation agreement between a Broker and Auctioneer or lease shall be furnished with a copy when the party signs or

initials it and a fully executed copy of such agreement or agreements after all parties have signed it. It shall be the responsibility of the Licensee to deliver an the fully executed copy of the agreements to the principals within a reasonable length of time after execution by all parties. Copies may be in paper or electronic format.
The subcommittee agreed with the recommendation.

2. To allow investigation of irregularities in the operating account of broker

6.0 Escrow Accounts and Other Accounts (24 Del.C. §2023 and 24 Del.C §2912(a)(4))

6.6 The business operating accounts of the Broker and Brokerage Organization shall be subjects to investigation by the Commission for alleged irregularities that may adversely impact the public or Licensees.

It was discussed that this is already addressed in §2923(e)

3. To allow broker to pay commission money to a retired/decreased licensee.

8.7 Compensation and Inducements (24Del C §2930)

8.7.1. Licensees cannot use commissions or income received from commission as rebates or compensation paid to or given to non-licensed persons, partnerships or corporations as inducements to do or secure business , or as finder's fee, unless those fees are paid pursuant to a written cooperation of affiliation agreement signed by all parties as permitted under this Chapter. A Broker is permitted to pay compensation to a retired or terminated Licensee which was earned while the Licensee had an active license. A Broker is permitted to pay compensation to the estate of a deceased Licensee which was earned while the Licensee had an active license.

The committee is in agreement with the recommendation.

Topics for next meeting

- Rental Properties – Agent vs. Assistant – *Mr. Taylor will bring suggested wording to next month's meeting.*
- Continuing Education Flexibility – *Mr. Taylor will work with the Education Committee and bring back wording and recommendations.*
- Commercial Real Estate – *Mr. Taylor will be work with the Education Committee and bring back wording and recommendations.*
- Comparison of the State of Delaware Banking Commission regulations for titling bank accounts with the Real Estate Commission requirements.
- Review Joint Sunset Committee reports

PUBLIC COMMENTS

There were no public comments

NEXT SCHEDULED MEETING

The next meeting will be held on April 11, 2019 at 9:30 a.m. in Conference Room A, 861 Silver Lake Boulevard, Suite 203, Dover, DE

ADJOURNMENT

There being no further business before the Commission. Ms. Scott moved, seconded by Mr. Marvel to adjourn the meeting. By unanimous vote, the motion carried. The meeting adjourned at 11:21 a.m.

Respectfully submitted,

Alison Warren

Alison Warren
Administrative Assistant III

The notes of this meeting are not intended to be a verbatim record of the topics that were presented or discussed.

They are for the use of the Board members and the public in supplementing their personal notes and recall for presentations.

