

Minutes of the Real Estate Commission Meeting of December 12, 2007.

Members Present: David Iannuccilli, Tom Foley, Janet Bausch, Carolyn Morrison, Brenda Marchwicki, Michael Kehew, Laura Marasco, Attorney General's Office, Michael Jolin, Legal Counsel, DBR and Valerie Voccio, Real Estate Administrator, DBR

Guests: Monica Staaf, RI Association of Realtors, Norma Mousseau, RI Association of Realtors, Bruce Allen, Re/Max Newport, Richard Zompa, Re/Max Preferred

The Chairman called the meeting to order at 4:18 p. m.

The Chairman asked for a motion to approve the minutes of the last meeting. Carolyn Morrison made the motion. Brenda seconded the motion. All were in favor.

There was a brief discussion of the vacancy on the board. A letter to the Governor has been sent and it was decided to send another. Missing from the board is a representative of Providence County and they need to be a member of the public.

Agenda item #1, "Continue Discussion of new Agency Law and forms including Dual Agency Consent forms" was discussed. It was

determined that this was discussed at the last meeting.

Agenda item #2, “Review questions and suggestions from RI Association of Realtors concerning new Agency Law.”

Monica stated that more questions had been added and guidance from DBR was sought.

Question One relating to the shortening of terms was touched on at the last meeting and determined acceptable.

Question Two: It was decided that ‘personal contact’ needs to be further defined as substantive. It was also decided that ‘separately displayed’ means not in the packet at open houses and that that should be put in the regulation.

Question Three: Private parties can contract what they want so as long as within the category the answer is yes.

Question Four: definition is ok.

Question Five: Rule 22 needs to be cleaned up to address this situation.

Question Six: PB becomes TC and appoints someone to act at DCR for portion of transaction.

Question Eight: 3 years following transaction, if no transaction, no need to keep.

Question Nine: if expire – new, if not – grandfathered, if extend – like new.

Question Seven: Yes. Transaction Facilitator can do a CMA.

Meeting ended and the next meeting was set for January 17, 2007 at

4:00 p. m. at the Department of Business Regulation.

There being no further business, Carolyn made a motion to adjourn. Brenda Marchwicki seconded the motion. All were in favor. The meeting was adjourned at 5:39 p.m.

Respectfully submitted,

Valerie Voccio