

**MINUTES OF THE RHODE ISLAND  
REAL ESTATE COMMISSION**

**DATE: June 10, 2009**

**TIME: 3:00 P.M.**

**LOCATION: Department of Business Regulation**

**John O. Pastore Center**

**1511 Pontiac Ave. Bldg. 69-1**

**Cranston, RI 02920-0942**

**Members Present:**

**John Silvia, Robert Recchia, Pamela Kobrock, Thomas Foley, Michael Bailey, David Iannuccilli, Brenda Marchwicki, Laura Marasco, Special Assistant Attorney General, Ellen Balasco, Legal Counsel Dept. of Business Regulation, Leslie Pratt, Licensing Aide Department of Business Regulation and William J. DeLuca, Acting Real Estate Administrator for the Department of Business Regulation.**

**Visitors present: Norma Mousseau, Susan Arnold, Michael Kehew, Janet Bausch, Carolyn Morrission, and Joseph Accetta.**

**Chairman David Iannuccilli called the meeting to order at 3:08 PM.**

**Chairman asked for a motion to accept the minutes of the last meeting. Brenda Marchwicki made the motion to accept the minutes**

**of the last meeting. John Silvia seconded the motion. All were in favor.**

**Ellen Balasco introduced herself to the Board members at the new legal counsel for the Department assigned to the board.**

**Chairman opened discussion on review of Chapter 5-20.5 Real Estate Brokers and Salesperson.**

**General discussion occurred on the following areas of Chapter 5-20.5:**

**Chapter 5-20.5-5 Real Estate Recovery Account – Change language to prevent any money in excess of \$200,000 from being “sweeoped” from the account causing an eventual shortfall and requiring the payment of an additional fee..**

**Chapter 5-20.5-6 Duration of licenses – Change license term to not more than 2 years. Require brokers to notify former affiliated salespersons and brokers they have ten days to notify the Department in writing of their new affiliation.**

**Chapter 5-20.5-7 Fixed office required.- No change.**

**Chapter 5-20.5-8. Corporations, Partnerships or associations engaging in business.**

**Discussion of new broker to replace a broker who may have had their license suspended, revoked, etc.**

**Chapter 5-20.5-9 Temporary License – No change.**

**Chapter 5-20.5-10 Nonresident Brokers – Discussion to continue at**

**next meeting.**

**Public comment was called for by the Chairman. Janet Bausch wished to discuss the Mortgage Appraisal Code of Conduct. She reported that since this legislation was introduced in New York that it was causing a backlog in obtaining reports in a timely manner and the quality of the reports were many times deficient. She wanted to have a group of individuals from the Real Estate, Appraisal, Banking and to aware of the issues.**

**Norma Mousseau inquired about how the new Regulation 11 was gong to be implemented. William DeLuca advised her that an internal meeting was being held by the Department staff and legal section to plan the implementation and the result would be posted on the website.**

**Carolyn Morrission began discussion on Property Management Companies, section 12 of the regulation. General discussion ensued.**

**Chairman Iannuccilli acknowledged several guests, Carolyn Morrission, Janet Bausch and Michael Kehew and presented to each a Certificate in recognition of their service issued by the Governor's office.**

**Chairman Iannuccilli also acknowledged Joseph Accetta with a Commendation from the Governor's office for twenty (20) years of**

**service as the Real Estate Chairman designating him as Chairman Emeritus.**

**Chairman Iannuccilli advised that the next meeting would be held on Wednesday, September 9, 2009 at 3:00 PM.**

**Chairman Iannuccilli asked for a motion to adjourn. Motion made by John Silvia. Brenda Marchwicki seconded the motion. All in favor.**

**Meeting adjourned at 4:20 P.M.**

**Respectfully submitted,**

**William J. DeLuca**

**Acting Real Estate Administrator**