

**South Dakota Real
Estate Commission**

Melissa Miller
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Phone: 605.773.3600
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**In this issue from the
South Dakota Real
Estate Commission:**

From the Director
Commission Calendar
Renewal Reminders
Disciplinary Actions
New Licensees
FinCEN Proposes Rule

SOUTH DAKOTA REAL ESTATE VIEW

PUBLISHED BY THE
SD REAL ESTATE COMMISSION



Spring Edition

April 2024

From The Director

Spring is in the air, and I am looking forward to it!

There was a good number of licensees who failed to complete their continuing education, didn't provide proof of their errors and omissions insurance, or simply didn't renew their license on time. Please mark your renewal year somewhere in your calendar so you don't forget to renew your license.

It's never too early to begin working on your continuing education requirements. Those of you renewing this year may want to be looking into how many hours you have completed so far, so you know how many you need before the renewal deadline.

As a reminder, responsible brokers and property managers make sure you are reconciling your trust accounts monthly. It's very easy for the Commission compliance officers to determine that monthly reconciliations have not been performed, especially if the reconciliations have not included individual ledger totals. If you have any question about trust account requirements, please contact Commission staff.

Take care and enjoy a wonderful Spring and Summer season!

Side Note: The Commission has made the decision to only do the newsletter twice a year—instead of four times. The newsletter is always available on our website.

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Commission Calendar

Wednesday, May 8 - Commission Meeting

Monday, May 27 - Office closed in observance of Memorial Day

Wednesday, June 19 - Office closed in observance of Juneteenth

Thursday, July 4 - Office closed in observance of Independence Day

Wednesday, July 10 or Thursday, July 11 - Commission Meeting

Monday Sept. 2 - Office closed in observance of Labor Day

Wednesday, Sept. 11 or Thursday, Sept. 12 - Commission Meeting

Monday, Oct. 14 - Office closed in observance of Native American Day

Wednesday, Nov. 6 or Thursday Nov. 7 - Commission Meeting

Monday, Nov. 11 - Office closed in observance of Veterans Day

Thursday, Nov. 28 - Office closed in observance of Thanksgiving

Wednesday, Dec. 25 - Office closed in observance of Christmas



Renewal Reminders

- ⇒ 2023 online renewal is still open for those that haven't completed their renewed. It closes June 30, 2024.
- ⇒ There are still several license renewals that are pending due to missing information. If you have not received a renewed license, be sure it was completed. We may be missing Continuing Education, E/O Insurance, or your Firm association.
- ⇒ The office will be emailing a reminder notice for renewal in the fall.
 - ◇ Always be sure we have your correct email listed. This is how we communicate with most licensees.
- ⇒ Firms that are up for renewal will receive a letter in the mail containing the firm's specific username and password.
 - ◇ Now would be a good time to verify that we have the correct mailing address.

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Disciplinary Actions

Unprofessional conduct—which constitutes dishonesty or fraudulent conduct, whether arising within or without the pursuit of the licensee's license privilege (SDCL 36-21A-71 (1&15)) - \$1,500 administrative fine:

Breanne Davis Aberdeen

Performing real estate brokerage activity beyond the month in which a license lapses for non-payment of renewal fees, and/or not filing/completing the required continuing education (SDCL 36-21A-61, 36-21A-62, 36-21A-64)

OR

Failure to maintain errors and omissions insurance or to provide proper notification to the commission of errors and omissions insurance (SDCL 36-21A-119, ARSD 20:69:15:02, 20:60:15:06, 20:69:15:07):

| | | | |
|-----------------|-------------|------------------|-------------|
| Morgan Finley | Pierre | Sheila Tom | Rapid City |
| Travis Coyle | Rapid City | Jason Burns | Sioux Falls |
| Chanelle Hurkes | Sioux Falls | Kevin Ishol | Brookings |
| Key Bolton | Winner | Mike Hendrickson | Dell Rapids |
| Trevor Thielke | Sioux Falls | Carter Canham | Miller |
| Keighton Hatten | Spearfish | Vikash Patel | Sioux Falls |
| Stacy Harmsen | Sioux Falls | Twila Owen | Winner |
| Elli Thurston | Rapid City | Taija Crawford | Sioux Falls |
| Shalene Fox | Custer | Jonathan Doeden | Aberdeen |
| Roger Tesch | Watertown | Matthew Gillis | Rapid City |
| James Tesch | Watertown | Ernest Rupp | Deadwood |
| Brian Smit | Sioux Falls | Teresa Geiken | Sioux Falls |

Unprofessional Conduct—Being convicted or pleading guilty or nolo contendere before a court of competent jurisdiction in this or any other state, or before any federal court, of a misdemeanor involving moral turpitude or a felony arising under the laws of this state or under the laws of the United States or any other state that would be a misdemeanor involving moral turpitude or a felony under the laws of this state (SDCL 36-21A-71 (1&6)) - \$2,500 administrative fee:

Jared Grosshans Rapid City

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New Licensees

Broker

| | |
|------------------------|---------------------|
| Altman, Adam | Aberdeen |
| Anderson, Gaylon | Alexandria, MN |
| Campbell, Matthew | Aberdeen |
| Clark, Aleah | Renner |
| Crapp, Darrell | Lancaster, WI |
| Fraley, Michael | Sheridan, WY |
| Hoff, Melissa | Weston, FL |
| Kapila, Vibhav | Racho Cucamonga, CA |
| Kinney, Kimberly | Spearfish |
| Korkow, Jon | Volborg, MT |
| Marcotte, Emily | Ipswich |
| Martin, Sara | Hamel, MN |
| Merritt, John | Jackson, WY |
| Morgan, Trudy | Mitchell |
| Paffrath, Justin | Kandiyohi, MN |
| Potts, Joshua | Stafford, VA |
| Stjernhom, Christopher | Golden, CO |
| Sutherland, Larry | Cheyenne, WY |
| Threlkeld, Thomas | Wayzata, MN |
| Tricker, David | Elkhorn, NE |
| Wangberg, Tye | Sioux Falls |

Residential Rental Agent

| | |
|---------------------|-----------------|
| Albertson, Madisen | Brandon |
| Anderson, Kelsey | Sioux Falls |
| Antone, Devyn | New Underwood |
| Bertrand, Elizabeth | Harrisburg |
| Brady, Kevin | Vermillion |
| Brent, Levi | Harrisburg |
| Drapeaux, Jeremy | Hot Springs |
| Eli, Charisa | Lennox |
| Goblirsch, Kimberly | Sioux Falls |
| Graziano, Nicole | Rapid City |
| Hatton, Nicholas | Sioux Falls |
| Heeren, Alan | Huron |
| Herdin, Clay | Hadley |
| Hill, Nathanael | Brookings |
| Hopkins, Alissa | Sturgis |
| Huber, Trey | Conde |
| Huls, Betsy | Harrisburg |
| Koch, Melissa | Ethan |
| Kortan, Samantha | Sioux Falls |
| Loehr, Madelyn | Sioux Falls |
| Meyer, Sean | Sioux Falls |
| Natwick, Patricia | Madison |
| Noble, Maleigh | Sioux Falls |
| Norton, Haley | Estherville, IA |
| Pederson, Megan | Sioux Falls |
| Pickner, McKenzie | Dell Rapids |
| Plooster, Jana | Rapid City |
| Poole, Lindsay | Sioux Falls |
| Potas, Reece | Sioux Falls |
| Satter, Angie | Portland, OR |
| Schlepp, Janey | Sioux Falls |
| Schmidtman, Michael | Sioux Falls |
| Schroeder, Payten | Tea |
| Thompson, Michelle | Rapid City |
| Westrup, Nicole | Sioux Falls |
| Wienk, Abigail | Harrisburg |
| Williams, Zoe | Sioux Falls |
| Wiltgen, Sean | Hartford |
| Yanez, Mikaela | Rapid City |

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Broker Associate

| | | | |
|-----------------------|------------------|-------------------|---------------|
| Allen, Kory | Baltic | Parsley, Owen | Flandreau |
| Amaya Gonzalez, Yeimi | Sioux Falls | Paul, Tiffany | Faulton |
| Ammann, Anna | Watertown | Phelps, Kelli | Sioux Falls |
| Battest, Kaden | Aberdeen | Plambeck, Alysia | Mitchell |
| Bellew, Ivonne | Menno | Ralston, Rhonda | Phoenix, AZ |
| Bendt, Jeffrey | Rapid City | Rezac, Zacharia | Lennox |
| Benson, Marcus | Brookings | Rozell, Makayla | New Underwood |
| Berg, Darren | Huron | Sandland, Nathan | Letcher |
| Bills, Scott | Sioux Falls | Sasso, Story | Rapid City |
| Blom-Mace, Stefanee | Yankton | Schliinz, Logan | Whitewood |
| Bonnstetter, Anna | Colton | Schroeder, Shauna | Rapid City |
| Brennan, Leah | Colton | Stevens, Cloie | Vermillion |
| Brown, Brooke | Sioux Falls | Sword, James | Rapid City |
| Brunelle, Maycie | Spearfish | Thue, Trevor | Lake Norden |
| Buell, Amanda | Sioux Falls | Timm, Douglas | Sioux Falls |
| Buhner, William | Sioux Falls | Tsymbalist, Val | Sioux Falls |
| Bush, Sandra | Edgemont | Ulrich III, Henry | Black Hawk |
| Capp, Lee | Belle Fourche | Valladares, Errol | Sioux Falls |
| Childers, Wayne | Vale | Wolde, Ayele | Sioux Falls |
| Cross, Amber | Menno | Yexley, Emily | Clark |
| Dexter, Scott | Sioux Falls | Young, Carrie | Sioux Falls |
| Dowling, Jamie | Black Hawk | Zieske, Gage | Deadwood |
| Dupert, Jared | Sioux Falls | | |
| Erickson, Chelsey | Sioux Falls | | |
| Fischbach, Julie | Warner | | |
| Fruechtenicht, Haley | North Sioux City | | |
| Holler, Jr. Bruce | Sioux Falls | | |
| Huffy, Angela | Rapid City | | |
| Jacobsen, Zachary | Sioux Falls | | |
| Johnson, Lori | Huron | | |
| Keith, Barrett | Lead | | |
| Klarenbeek, Brian | Sioux Falls | | |
| Knudson, Kyle | Tea | | |
| Kostboth, Heather | Sioux Falls | | |
| Kuipers, Bradley | Sioux Falls | | |
| Linde, Stacey | Brookings | | |
| Linthorne, Morgan | Sioux Falls | | |
| Locken, Beth | Aberdeen | | |
| Lynch, Melissa | Florence | | |
| Martin, Adrian | Sioux Falls | | |
| Nguyen, Tung | Sioux Falls | | |
| Nielson, Andrew | Lennox | | |
| Norder, Kregen | Spearfish | | |
| Nykamp, Lisa | Sioux Falls | | |

Reg. Home Inspector

| | |
|---------------------|-----------------|
| Bell, Robyn | Sioux Falls |
| Heronemus, Aaron | Orange City, IA |
| Hilsendeger, Ronald | Aberdeen |
| Scott, Christian | Bath |
| Solomon, Joseph | Sioux Falls |
| VanMeveren, Jason | Lake Norden |
| Welch, Jr., Kenneth | Sioux City, IA |

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Property Manager

| | |
|-------------------------|--------------|
| Baloun, Cooper | Sioux Falls |
| Bathke, Pamela | Mitchell |
| Belitz, Cody | Sioux Falls |
| Ealy, Patrick | Rapid City |
| Haga, Brooke | Hermosa |
| Hoogshagen, Tracy | Spearfish |
| Hull, Spencer | Rapid City |
| Ingebretson, Kristina | Sturgis |
| Johnson, Abigail | Sioux Falls |
| Knoof, Chanda | Black Hawk |
| Larson, Jason | Brandon |
| Loe, Melanie | Sioux Falls |
| Luke, Matthew | Sioux Falls |
| Nestore, Terri | Rapid City |
| Neuman, Crystal | Sioux Falls |
| Olson, Wendy | Brandon |
| Prokopiw-North, Tiffany | Sioux Falls |
| Purdy, Alex | Brookings |
| Shay, Benjamin | Sioux Falls |
| Skotvold, Kaitlynn | Sioux Falls |
| Vander Weide, Lindsey | Hardwick, MN |

Salesperson

| | |
|--------------------|--------------------|
| Bradburn, Michael | Culver, MN |
| Cochran, Kameron | Box Elder |
| Hacker, Christina | Omaha, NE |
| Heiss, Megan | Page, NE |
| Herding, Clay | Hadley, MN |
| Hesseltine, Cord | Valentine, NE |
| Hicks, Steven | Fargo, ND |
| Kelly, Sean | Omaha, NE |
| Martin, Jeremy | Elkhorn, NE |
| Munoz-Lease, Kevin | Johnston, IA |
| Myers, Tyson | Bloomington, MN |
| Pilcher, Jerrod | Randolph, NE |
| Robinsky, Aimee | Sioux City, IA |
| Sabouni, Mani | Brookings |
| Stokes, Jared | Eagle Mountain, UT |
| Uhlinger, Todd | Yankton |
| Voy, Hyatt | Lewistown, MT |
| Wilkison, Laura | Hill City |

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**FinCEN Proposes Rule to Combat Money Laundering and
Promote Transparency in Residential Real Estate**

(original posted at fincen.gov on February 7, 2024)

**President Biden signed Military Spouse Licensing Relief Act into law on
January 5, 2023**

WASHINGTON—Today, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a [Notice of Proposed Rulemaking](#) to combat and deter money laundering in the U.S. residential real estate sector by increasing transparency.

The proposed rule would require certain professionals involved in real estate closings and settlements to report information to FinCEN about non-financed transfers of residential real estate to legal entities or trusts. FinCEN's proposal is tailored to target residential real estate transfers considered to be high-risk for money laundering, while minimizing potential business burden, and it would not require reporting of transfers made to individuals.

"Illicit actors are exploiting the U.S. residential real estate market to launder and hide the proceeds of serious crimes with anonymity, while law-abiding Americans bear the cost of inflated housing prices," said FinCEN Director Andrea Gacki. "Today marks an important step toward not only curbing abuse of the U.S. residential real estate sector, but safeguarding our economic and national security."

The proposed rule describes the circumstances in which a report would be filed; who would file a report; what information would need to be provided, including information about the beneficial owners of the legal entities and trusts; and when a report about the transaction would be due. Data from the reports would assist the Department of the Treasury and its law enforcement and national security partners in addressing vulnerabilities that leave the U.S. residential real estate market exposed to abuse by illicit actors.

The proposed rule is consistent with the Bank Secrecy Act's longstanding directive to extend anti-money laundering measures to the real estate sector and builds on the success of FinCEN's Real Estate Geographic Targeting Order program, which has demonstrated the need for increased transparency and further regulation of this sector nationwide. Under the proposed rule, persons involved in real estate closings and settlements would continue to be exempt from the anti-money laundering compliance program requirements of the Bank Secrecy Act.

FinCEN strongly encourages the public to submit written comments in response to the proposed rule. Comments will be accepted for 60 days following publication in the *Federal Register*.

A Fact Sheet on the Notice of Proposed Rulemaking is available on [FinCEN's website](#).

