

COMMERCIAL REAL ESTATE BROKER & COMMERCIAL PROPERTY MANAGER INDUSTRY COUNCIL

9:30 am, Thursday, March 11, 2021

Virtual Teams Meeting

MINUTES

In Attendance: Terry Engen
Brittanee Laverdure
Cheri Long
Laura Sharen
Ben Van Dyk

Guests: Patricia McLeod, QC *(Board Chair)*

Resources Bryan Douey *(Communications & Connections Manager) (Item 7)*
Duane Monea, *Principal Advisor to the Board*
Warren Martinson, *Acting Executive Director*
Charles Stevenson, *Registrar*
Joseph Fernandez, *Director, Education Programs*
Stacy Paquin, *General Counsel & Corporate Secretary*

Recording Secretary: Rina Hawkins

1. Call to Order

The meeting began at 9:35 am.

No conflicts of interest were declared.

The Industry Council went in-camera.

The Industry Council came out of in-camera.

2. Consent Agenda

The Industry Council reviewed the consent agenda including the minutes from the February 18, 2021 Industry Council meeting.

MOTION: The Commercial Real Estate Broker and Commercial Property Manager Industry Council approves the consent agenda presented.

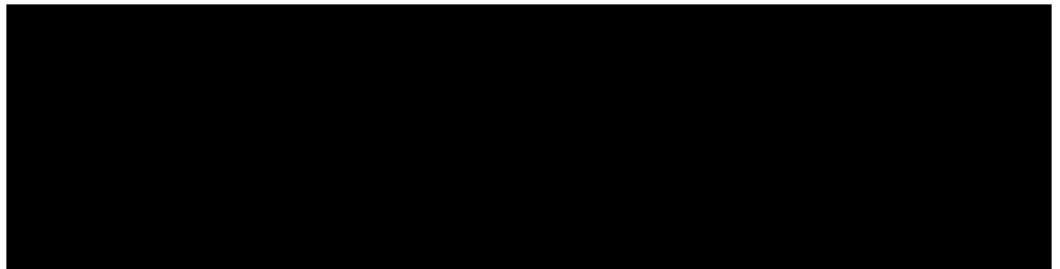
Laura Sharen / Carried

3. Education Framework Update

Management provided an update on the requirements of an education framework and potential milestones.

4. Education Divestment

Management presented and reviewed a proposed timeline for the education divestment process.



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5. Lawyers Trading in Real Estate

Management discussed the licence exemptions for members of the Law Society of Alberta.

The Registrar described the robust process and collaborative evaluation approach applied to whether section 2 exemptions apply in specific circumstances.

6. FINTRAC Requirements

Management discussed the FINTRAC reporting requirements.

FINTRAC has accepted that lawyers are protected by client privilege and they are not required to disclose or report. RECA has no jurisdiction to affect what FINTRAC might require. The Canadian Real Estate Association has a brochure that is concise and succinct, as well as a document of frequently asked questions on Proceeds of Crime (Money Laundering) and Terrorist Financing.

The Registrar compared and contrasted the various and distinct jurisdictions as between RECA and FINTRAC.

ACTION: While there is nothing further RECA can do with this concern at this juncture, the Industry Council Chair suggested this be raised to the Board for contemplation in the next strategic planning process – perhaps, as one suggestion, developing a strategic process for RECA to weigh in on issues over which we have no jurisdiction but that affect the industries RECA regulates.

7. Stakeholder Engagement

Management discussed the Commercial Real Estate Broker and Commercial Property Manager Industry Council External Communications plan.

ACTION: Management will take steps to identify stakeholder groups in the agriculture community that RECA can engage with.

8. Condominium Manager Licensing Update

Management discussed the history of condominium manager licensing and regulation.

ACTION: Management will share a written background and chronology of condominium manager licensing and regulation with the Industry Council.

9. Industry Council Tasks: Part 3

Management introduced Industry Council tasks related to Part 3 of the *Real Estate Act*. Management will continue to review with the Industry Council Part 3 sections of the *Real Estate Act* over the next few meetings.

10. In-Camera Session with the Industry Council

The Industry Council went in-camera.

11. Adjournment

MOTION: *The Commercial Real Estate Broker and Commercial Property Manager Industry Council approves the final adjournment of this meeting.*

Terry Engen / Carried

The meeting ended at 12:08 pm.

12. Next Meeting(s)

- Thursday, May 13, 2021

Approved at Calgary, Alberta on May 13, 2021

Terry Engen
Industry Council Chair

Brittane Laverdure
Industry Council Vice-Chair

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