

COMMERCIAL REAL ESTATE BROKER & COMMERCIAL PROPERTY MANAGER INDUSTRY COUNCIL

9:00 a.m., Tuesday, December 13, 2022
Virtual Teams Meeting

MINUTES

In Attendance: Terry Engen, *Chair*
Brittanee Laverdure
Cheri Long, *Vice-Chair*
Ben Van Dyk
Laura Sharen

Resources: Russ Morrow
Warren Martinson
Stacy Paquin
Bryan Douey (*Item #13*)
Rina Hawkins

Absent: Janice Harrington

Recording Secretary: Christina Harrington

1. Call to Order

The meeting was called to order at 9:01 a.m.

2. Approval of Agenda

The Chair presented the agenda of December 13, 2022.

***MOTION:** The Commercial Real Estate Broker and Commercial
Property Manager Industry Council approves the December 13,
2022, meeting agenda as presented.*

*Moved by Brittanee Laverdure,
Seconded by Ben Van Dyk
Carried*

3. Conflict(s) of Interest Declared

No conflicts of interest were declared.

4. Chair's Opening Remarks

The Chair welcomed participants to the meeting.

5. Consent Agenda

The Commercial Real Estate Broker & Commercial Property Manager Industry Council ("Industry Council") reviewed the consent agenda. The Action Register Update and Regulatory Activity Scorecard were removed from the consent agenda for discussion.

***MOTION:** The Commercial Real Estate Broker and Commercial Property Manager Industry Council approve the September 22, 2022, meeting minutes, as presented.*

*Moved by Cheri Long,
Seconded by Brittane Laverdure
Carried*

***MOTION:** The Commercial Real Estate Broker and Commercial Property Manager Industry Council approve the October 31, 2022, special meeting minutes, as presented.*

*Moved by Ben Van Dyk,
Seconded by Brittane Laverdure
Carried*

6. Action Register

RECA Management ("Management") presented the Action Register, which was received as information.

7. Regulatory Activity Scorecard

Management presented the Regulatory Activity Scorecard, which the Industry Council received as information.

8. RECA Board of Directors Report

The Industry Council's Board member provided a report on the activities of the RECA Board of Directors ("Board").

9. Industry Council Annual Evaluation Process

Management discussed the annual Industry Council evaluation process. Results will be collated and reviewed at the next meeting of the Industry Council.

***ACTION:** Management will distribute the annual Industry Council evaluation questionnaire in mid-December.*

10. Credentialing Report

Management presented the credentialing report and learner success rates, which were received as information.

11. Stakeholder Engagement & Communications Report

Management presented the Stakeholder Engagement & Communications Report. The Industry Council considered the report of the Auditor General of Ontario (AG) in respect of the Real Estate Council of Ontario (RECO). Management is reviewing the AG report and will provide an analysis. The Registrar will monitor licensee repeat offender statistics and proportionate administrative penalty amounts.

The Chair reported that recent broker forums were constructive and informative.

12. Stakeholder Groups in Agricultural Communities

Management presented the aggregate list of agribusiness real estate stakeholders. Council Member Van Dyk had several additions, which will be forwarded to Management.

13. Publications Guidelines

Management discussed RECA's Discipline Publications Guidelines created in January 2018 ("Guidelines"). The Board and Industry Councils have committed to reviewing the Guidelines in response to stakeholder feedback.

Management presented proposed amendments to the Guidelines and the Industry Council endorsed the amendments..

The Industry Council observed a brief break at 10:06 a.m., and reconvened at 10:16 a.m.

14. RECA Rules Review Steering Committee

Members of the Rules Review Steering Committee (Long, Van Dyk, and Sharen) briefed the Industry Council on the recent activities of the Rules Review Steering Committee. Management presented the three-part communications plan for stakeholder engagement and consultation in relation to the *Real Estate Act* Rules review.

15. Is a Share Sale Considered a Trade in Real Estate?

Management presented the [RECA Information Bulletin on Business Brokerages \(2014\)](#). The Registrar confirmed that you do not require a real estate licence to sell a business, if the sale of the business is by a sale of the shares and that sale of shares includes real estate. The Industry Council expressed an interest in redefining the meaning of a trade in real estate, however, recognized this would require a legislative amendment to the *Real Estate Act*.

ACTION: In the future, the Industry Council may consider proposing potential legislative amendments to the definition of “trade in real estate” regarding share sales in a commercial real estate transaction.

16. Complaints & Outcomes

Management presented the 2021/2022 Complaints and Outcomes report, which captured new complaints, the source of complaints, and disciplinary outcomes. The report was received as information.

17. FINTRAC Update

Management discussed duties of the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). FINTRAC has sought a memorandum of understanding with RECA to share information.

18. In-Camera Session with the CEO and In-Camera Session with Industry Council, only

In-camera sessions were dispensed with by the Industry Council.

19. Final Adjournment

***MOTION:** That the Commercial Real Estate Broker and Commercial Property Manager Industry Council adjourned the meeting of December 13, 2022*

Moved by Cheri Long

Seconded by Brittane Laverdure

Carried

The meeting adjourned at 10:55 a.m.

20. Next Meeting(s)

March 21, 2023

Approved at Calgary, Alberta on March 21, 2023.

Terry Engen
Industry Council Chair