

COMMERCIAL REAL ESTATE BROKER & COMMERCIAL PROPERTY MANAGER INDUSTRY COUNCIL SPECIAL MEETING

2:00 pm – 4:30 pm, Wednesday, May 14, 2025

Virtual Microsoft Teams Meeting

MINUTES

In Attendance:

Terry Engen, *Chair*
Ben Van Dyk
Laura Sharen
Brittane Laverdure
Cheri Long

Resources:

Stacy Paquin, *Acting CEO, and General Counsel & Corporate Secretary*
Warren Martinson
Barbara Young
Rina Hawkins

Recording Secretary:

Christina Harrington

1. Call to Order

The meeting of the Commercial Real Estate Broker & Commercial Property Manager Industry Council ("Industry Council") was called to order at 2:01 p.m.

2. Approval of Agenda

The Industry Council reviewed the proposed agenda.

***MOTION:** The Commercial Real Estate Broker and Commercial Property Manager Industry Council approves the May 14, 2025, meeting agenda, as presented.*

Moved by Cheri Long

Seconded by Laura Sharen

Carried

3. Conflict(s) of Interest Declared

No conflicts of interest were declared.

4. Chair's Opening Remarks

The Industry Council urges that future committee work impacting the Fundamentals of Real Estate framework should include representation from all relevant Industry Councils.

5. Industry Council Election Policy and Process Amendments

As discussed at the March 18, 2025, Industry Council meeting, the RECA Board of Directors ("Board") consulted all Industry Councils in 2021 to establish the *Industry Council Election Policy* ("Policy") and *Industry Council Election Process* ("Process"), outlining candidate eligibility requirements under *Real Estate Act* ("REA") section 7.1(2)(b) and election procedures. The Board is now seeking input from each Industry Council on potential amendments to the Policy and Process ahead of the 2025 Industry Council elections.

The Industry Council continued its review of the Policy from March 2025. The Industry Council made no amendments to the requirements for the urban commercial seat and commercial property manager seat. The Industry Council reduced the number of transaction requirements for the rural real estate seat (agribusiness) from 50 trades in rural real estate within the past five years to 30 trades within the past five years.

The Industry Council clarified that the cumulative ten (10) licensee endorsers for each seat must be licensed from within the same sector.

MOTION: *The Commercial Real Estate Broker and Commercial Property Manager Industry Council recommends to the RECA Board of Directors for approval, amendments to the Industry Council Election Policy, as discussed at this May 14, 2025, Special Meeting and outlined in the briefing material.*

Moved by Laura Sharen

Seconded by Brittane Laverdure

Carried

The Industry Council received the Industry Council Election Calendar, as presented, and made no suggested amendments to the Board.

6. Fundamentals of Real Estate Competencies

In May 2023, the Board established the *Residential Real Estate Education Advisory Committee* ("Committee") (since wound down) to review alignment between residential prelicensing competency standards and courses offered by course providers. This Industry Council and Management were not represented on the Committee. Pursuant to its Terms of Reference, the Committee's resulting recommendations were made to the Residential Real Estate Broker Industry Council.

Competencies within the *Fundamentals of Real Estate* examination blueprint are governed by three Industry Councils, being this Industry Council, the Residential Real Estate Broker Industry Council, and the Residential Property Manager Industry Council. Competency amendments must proceed before all three Industry Councils, for approval.

The Industry Council received the proposed amendments, which were first endorsed by the Residential Real Estate Broker Industry Council and will be reviewed by the Residential Property Manager Industry Council. Amendments include, but not limited to, removing content on personnel management, separating sales and marketing, removing negotiation model frameworks, increasing scenario-based questions, increasing clarity, and removing redundancies.

***MOTION:** The Commercial Real Estate Broker and Commercial Property Manager Industry Council approves the competency amendments within the Fundamentals of Real Estate Exam Blueprint, as presented at TAB 6D APPENDIX 'C' of the meeting package and recommends the Fundamentals of Real Estate Exam Blueprint to the RECA Board of Directors for approval.*

Moved by Cheri Long

Seconded by Ben Van Dyk

Carried

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Minutes of Special
Meeting

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7. In-Camera Session with the Industry Council and the Acting CEO

The Industry Council dispensed with the in-camera session with the Acting CEO.

8. In-Camera Session with the Industry Council, Only

The Industry Council dispensed with the in-camera session with the Industry Council, only.

9. Final Adjournment

***MOTION:** The Commercial Real Estate Broker and Commercial Property Manager Industry Council adjourns the May 14, 2025, special meeting.*

Moved by Laura Sharen

Seconded by Cheri Long

Carried

The meeting adjourned at 3:42 p.m.

10. Next Meeting(s)

- July 9, 2025

Approved at Calgary, Alberta on July 9, 2025

Terry Engen,
Industry Council Chair