

MINUTES

Mississippi Real Estate Commission

May 12, 2026

The Mississippi Real Estate Commission held its regularly scheduled monthly meeting on Tuesday, May 12, 2026, at the offices of the Mississippi Real Estate Commission located in the LeFleur's Bluff Tower, Suite 300, 4780 I-55 North, Jackson, Mississippi. The following Commissioners were in attendance: Chairman Jim Stroo of the Fourth Congressional District, Vice-Chair and Member-At-Large Tony Jones, Commissioner Vicki Blackwell of the First Congressional District, and Commissioner Daniel Case of the Second Supreme Court District. Absent was Commissioner Brian Gomillion of the First Supreme Court District. Staff Members in attendance included Executive Director Bryan Lieb, Chief Investigator Rick Stubblefield, MREC Contract Investigator Johnnie L. Phillips, MREC Legal Counsel William Hussey, Chief Operating Officer Holly Hood, and Administrative Assistant Michelle Little. Guests in attendance included Jo Usry, David Ostrander, Ron Farris, Mark Metcalf, Andrea Detrick, Beth Hansen, Schneika Stokes and Mrs. Jim Stroo.

Chairman Jim Stroo recognized a quorum and called the meeting to order at 9:30 A.M, followed by a prayer. Thereafter, all present participated in the Pledge of Allegiance.

Oath of Office

Commissioner Stroo administered the Oath of Office to Commissioner Daniel Case and Executive Director Bryan Lieb.

OLD BUSINESS

Previous Commission Meeting Minutes

The Commissioners reviewed the minutes of the March 10, 2026, regularly scheduled meeting. A motion was made by Commissioner Jones and duly seconded by Commissioner Blackwell that the minutes be accepted as presented. The motion carried, and votes of Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Financial Statements

MREC Executive Director Bryan Lieb presented an explanation and documentation of the following financial statements: *Period Ending: 03/31/2026, FY'26*, and *Period Ending: 04/30/2026, FY'26*. A motion was made by Commissioner Blackwell and duly seconded by Commissioner Case to approve the financial statements as presented, subject to audit. The motion carried, and votes of Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Investigative Reports

Investigator John Phillips gave a report on his current case investigations. A motion was made by Commissioner Jones and duly seconded by Commissioner Blackwell to approve the Informal Resolution as presented for Case # 2025-41. The motion carried, and votes of Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Investigator John Phillips gave a report on his current case investigations and reported the matter of Case No. 2026-05 had been before the Investigative Committee, counsel, and reviewing Commissioner and had been recommended for dismissal. A motion was made by Commissioner Blackwell and duly seconded by Commissioner Case to approve the disposition of Case No. 2026-05 as recommended by the Investigative Committee, counsel, and reviewing Commissioner. The motion carried, and votes of Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

NEW BUSINESS

U.S. NEXT External LAN Support Contract

A motion was made by Commissioner Blackwell to extend the U.S. NEXT External LAN Support Contract. The motion was seconded by Commissioner Jones. The motion carried and votes of the Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Final Proposed Administrative Rules

Legal Counsel William Hussey presented a report to the Commissioners regarding recommended amendments for the final draft of the Commission’s administrative rules to be submitted to the Occupational Licensing Review Commission (OLRC) and Mississippi Secretary of State (SOS) for consideration for final approval, effective on or after July 1, 2026. It was noted that the Commissioners had each received for review the comments received during the public comment period of the administrative review process.

Mr. Hussey then made a report to the Commissioners detailing specific recommendations for amendments to consider to the original draft of the administrative rules that had been approved by the Commissioners at the December 9, 2025 Commission meeting, review of public comments received, and additional review by counsel and the administration.

Part 1601 Chapter 1: Licensing

Rule 1.1 (F)

Counsel discussed that implementation of the filed proposed amendment of Rule 1.1F regarding licenses issued to business entities could be problematic in context of staff determinations of licensed names used by business entities in other states. A recommendation was made to rescind the filed proposed amendment to Rule 1.1F.

Following discussion, a motion was made by Commissioner Blackwell to rescind the filed proposed amendment and revert Rule 1.1(F) to the original rule text. The motion was seconded by Commissioner Case. The motion carried and votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Part 1601 Chapter 3: Administration/Conducting Business

Rule 3.1 General Rules

Counsel discussed several amendments to consider for the final version of Rule 3.1 (“General Rules”) to be submitted to OLRC / SOS for consideration and approval.

Rule 3.1A(3)

A recommendation was made to amend the filed proposed definition added for Rule 3.1A(3) “Broker Associate” to comport with current statutory language by adding the sentence “Also referred to as broker-salesperson.”

Rule 3.1A(5)

A recommendation was made to amend the filed proposed definition added for Rule 3.1A(5) "Broker Price Opinion" to delete the word "estate" from the proposed phrase "real estate property" for redundancy.

Rule 3.1A(7)

A discussion was held regarding the filed proposed Rule 3.1A(7) defining "Managing Broker" which would have added language suggesting a Broker Associate could operate without the exercise of any supervision of the Principal Broker or Principal Broker responsibility. An amendment was recommended to clarify the authority of a Principal Broker to delegate certain duties and assign specific areas of responsibility for a Principal Office or Branch Office of a Brokerage to a Broker Associate, while maintaining the historical mandate of Principal Broker responsibility for supervision of the licensees licensed under the Principal Broker.

Rule 3.1A(8)

A discussion was held to consider amendment of the filed proposed definition added for Rule 3.1A(8) "Principal Broker" to make reference to the terminology of "responsible broker" as synonymous with "Principal Broker" in order to comport with statutory terminology, while maintaining the change in the administrative rules to utilize the title "Principal Broker." Additional recommendation made to clarify the historical mandate of Principal Broker responsibility for supervision of the licensees licensed under the Principal Broker.

Rule 3.1B(2)

A discussion was held to consider deletion of the last sentence of the filed proposed rule amendment: "A principal broker shall not allow a licensee to use the principal broker's license for the sole purpose of receiving compensation if the principal broker is only providing nominal supervision of the real estate activities being performed under the principal broker's license."

Rule 3.1B(4)

A discussion was held to consider amendment of the filed proposed rule 3.1B(4) describing the designation of duties and responsibilities for a Broker Associate acting as a Managing Broker. As referenced in discussion of Rule 3.1A(7), a recommendation was made to consider clarification to maintain reference to the Principal Broker's responsibilities for continued supervision in the delegation of specific areas or responsibility to a Managing Broker.

Rule 3.1C(4)

A recommendation was made to delete archaic language in Rule 3.1C(4) that sets forth a requirement that two copies of a cooperating agreement between a Mississippi broker and out-of-

state broker. The required registration of cooperating agreements with the Commission is now conducted with online filing.

Rule 3.1E(6)

A discussion was held to consider deletion of filed proposed Rule 3.1E(6) regarding licensee compensation for referral-only activities of a licensee as unnecessary.

Following discussion, a motion was made by Commissioner Case to approve the changes to the several subsections of Rule 3.1 as presented and recommended by legal counsel.. The motion was seconded by Commissioner Jones. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Rule 3.2 Documents

Rule 3.2C(3)

A recommendation was made to amend the language of filed proposed Rule 3.2C(3) to change the language referencing a “buyer representation agreement” to “buyer brokerage agreement” to comply with statutory amendments effective July 1, 2026.

A motion was made by Commissioner Jones to approve the amendment to Rule 3.2C (3) as recommended. The motion was seconded by Commissioner Blackwell. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Rule 3.2C(4)

A discussion was held to consider the deletion of subsection (4) of Rule 3.2C from the filed proposed administrative rules which would have added a seven (7) day review requirement for review of each document or agreement generated in a real estate transaction after the document or agreement had been accepted, rejected or withdrawn.

Following discussion, a motion was made by Commissioner Blackwell to remove proposed subsection (4) from Rule 3.2C from the final set of proposed rules for final OLRC/SOS approval. The motion was seconded by Commissioner Jones. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Rule 3.4A(3)

A discussion was held to consider the removal of subsection (3) from Rule 3.4A from the filed proposed administrative rules which would define "Escrow" as "[a] financial arrangement where a third party (often a Broker, attorney, or escrow company) holds funds, documents or property on behalf of the parties to a real estate transaction under certain terms and conditions." Further discussions were held regarding circumstances increasingly encountered by brokers regarding escrow accounts and arrangements including: uncertainty concerning responsibility and control for escrowed funds held by third parties when a dispute arises as to the proper return of escrowed funds to the proper party; actions of third party agents to assert claims for fees incurred in the resolution of disputes; and the need to define responsibilities regarding vendor fees for electronic payment services increasingly used in transactions.

A motion was made by Commissioner Blackwell to table the discussion regarding the potential removal of subsection (3) from Rule 3.4(A) and to revisit the matter at a later date following further review, and consideration of several other topics and issues raised about escrow accounts generally. Commissioner Jones seconded the motion. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Rule 3.5C

A discussion was held to consider the deletion of any additions from the filed proposed Rule 3.5C regarding Team Leaders.

A motion was made by Commissioner Blackwell to exclude any proposed changes related to Team Leaders from Rule 3.5(C) in the final set of rules to be submitted to OLRC/SOS for final approval. Commissioner Jones seconded the motion. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO AYE
TONY JONES AYE
VICKI BLACKWELL AYE
DANIEL CASE AYE

Further discussion was held to consider amending the current language of Rule 3.5C from "Mississippi Real Estate Brokers Act" to "the Real Estate Brokers License Law of 1954" to comport with the current statutory citation set forth in Miss. Code Ann. 73-35-1.

A motion was made by Commissioner Blackwell Commissioner to amend the current language of Rule 3.5C from "Mississippi Real Estate Brokers Act" to "the Real Estate Brokers License Law of 1954" to comport with the current statutory citation set forth in Miss. Code Ann. 73-35-1. Commissioner Jones seconded the motion. The motion passed, and the votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Part 1601 Chapter 4: Agency Relationship Disclosure

4.2 Definitions

4.2(H)

A discussion was held to consider amending certain language from the filed proposed administrative Rule 4.2(H) regarding definition of Single Agency from "Single Agency' shall mean a broker who has chosen to represent only one party to a real estate transaction..." to "...a broker who represents only one party to a real estate transaction..." since a broker does not unilaterally choose the level of representation provided.

A motion was made by Commissioner Blackwell to approve the change discussed regarding Rule 4.2H. The motion was seconded by Commissioner Jones. The motion carried, and the votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Rule 4.3 Disclosure Requirements

A discussion was held upon recommendation of counsel to amend language in certain sections of Rule 4.3 of the administrative rules regarding agency disclosures to provide for written "brokerage agreements" as necessary to comport with newly enacted statutory language to be codified in Title 73, Chapter 35 (effective July 1, 2026).

4.3A(1)(b)

A recommendation was made to amend the language of filed proposed Rule 4.3A(1)(b) regarding single agency to replace the proposed language “Second, secure an agreement for representation with the seller” to “Second, secure a written brokerage agreement with the seller, containing the terms of the brokerage services to be provided by the broker and the compensation to be received by the broker.”

4.3A(1)(c)

A recommendation was made to add additional language as a new subsection to Rule 4.3A(1) to establish a new Rule 4.3A(1)(c)(2): “If the seller’s broker has a Working with Real Estate Broker Form (WWREB) designated buyer ‘Customer’ from whom compensation is not sought by the broker, a brokerage agreement with the buyer Customer is not required for the broker to present an offer to purchase on behalf of the buyer Customer.”

4.3A(2)(b)

A recommendation was made to amend the language of filed proposed Rule 4.3A(2)(b) regarding single agency to replace the proposed language “Second, secure an agreement for representation with the buyer” to “Second, secure a written brokerage agreement with the buyer, containing the terms of the brokerage services to be provided by the broker and the compensation to be received by the broker.”

4.3B(1)

A recommendation was made to amend the language of filed proposed Rule 4.3B(1) regarding dual agency to replace the proposed language “The party first represented by the broker must have a Working with Real Estate Broker Form (WWREB) marked ‘Client (...Dual Agent...),’ and the broker must have secured a representation agreement with said party” with ““The party first represented by the broker must have a Working with Real Estate Broker Form (WWREB) marked ‘Client (...Dual Agent...),’ and the broker must have secured a brokerage agreement with said party, containing the terms of the brokerage services to be provided and the compensation to be received by the broker. However, a brokerage agreement with a buyer need not be secured by the broker prior to showing the buyer a property but must be secured prior to submitting an offer on behalf of said buyer.”

4.3B(2)(b)

A recommendation was made to amend the language of filed proposed Rule 4.3B(2)(b) regarding dual agency to replace the proposed language “Secure a representation agreement with the opposite party” to “Secure a brokerage agreement with the opposite party, containing the terms of the brokerage services to be provided by the broker and the compensation to be received by the broker. However, a brokerage agreement with a buyer need not be secured by the broker prior to showing the buyer a property but must be secured prior to submitting an offer on behalf of said buyer.”

Following discussion of the several necessary changes to the disclosure requirements of Rule 4.3 as a result of new statutory language effective July, 1, 2026, a motion was made by Commissioner Blackwell and duly seconded by Commissioner Case to approve the recommended amendments to Rule 4.3 as presented. The motion passed, and the votes of the Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

***NOTE: A summary of the proposed administrative rules in approved final form to be submitted to the OLR/SOS for final consideration and approval to be effective on or after July 1, 2026 is attached as Exhibit "A" to these minutes and incorporated by specific reference.

Scheduling of the next MREC Commission Meeting

A motion was made by Commissioner Blackwell to schedule the next MREC Commission meeting for June 9, 2026. The motion was seconded by Commissioner Case. The motion carried, and votes of Commissioners present were recorded as follows:


JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

Adjournment

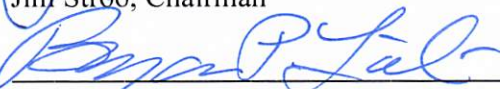
A motion was made by Commissioner Jones and duly seconded by Commissioner Blackwell that there being no further business to come before the Commission, the meeting be adjourned. The motion carried, and votes of Commissioners present were recorded as follows:

JIM STROO	AYE
TONY JONES	AYE
VICKI BLACKWELL	AYE
DANIEL CASE	AYE

MEETING ADJOURNED, 11:15 a.m.



Jim Stroo, Chairman



Bryan Lieb, Executive Director



VICKI Blackwell

Tony Jones, Vice-Chair