



**NSREC BOARD OF DIRECTORS
Minutes
December 11, 2025**

PRESENT: Logan Morse, Acting Chairperson
Joanne Bouley
Anne Da Silva
Robert Faulkner
Aaron Ferguson
Ryan Hartlen
Sandi Lee
David Woo
Brad Chisholm
Tunde Awoyiga
Kim Turner, NSREC Legal Counsel

STAFF: Peggy Kell
Chloe Kenney (recorder)

REGRETS: Aaron Millen

The following does not represent a verbatim record of the proceedings of this meeting.

The meeting was called to order at 10:02am and adjourned at 11:43am.

C. Kenney and K. Turner were not in attendance when the meeting was called to order, and joined later as noted in the minutes.

1. CALL TO ORDER

L. Morse, called the meeting to order at 10:02am.

2. APPROVAL OF THE AGENDA

MOVED by J. Bouley and seconded

To approve the agenda.

MOTION PUT AND PASSED UNANIMOUSLY.

3. APPROVAL OF THE MINUTES

MOVED by S. Lee and seconded

To approve the minutes of the September meeting.

MOTION PUT AND PASSED UNANIMOUSLY.

4. CHAIR'S REPORT

L. Morse said the executive committee met last week and completed the Registrar's performance review and the 2026 budget. L. Morse said he has been filling in for A. Millen in role of Chair, approving EFT payments.

C. Kenney joined, P. Kell left.

5. FINANCE COMMITTEE REPORT

L. Morse said we are close to the end of the year, and reviewed a few notables to finances. Staff did not attend the 2025 mid-year and annual ARELLO conferences, and we no longer have our contract with Baker Tilly whereby they were conducting trust account audits for us.

L. Morse moved on to the 2026 budget. There were some adjustments made to reflect changes in interest rates and licensee numbers. There were adjustments to staff salaries, mostly for cost-of-living increases, but other staff have had changes in their duties.

L. Morse said the Finance Committee is making a recommendation for 2026 to continue the \$50 reduction for salespeople and to add in the 2026 renewal period, a \$50 reduction for licence renewals for associate brokers and managing associate brokers as well.

MOVED by A. Da Silva and seconded

To approve the 2026 budget which includes the \$50 reduction for associate brokers and managing associate brokers as presented.

T. Awoyiga left the meeting.

ALL REMAINING PRESENT MEMBERS VOTED IN FAVOUR OF THE MOTION EXCEPT T. AWOYIGA ABSTAINED AS HE WAS NOT PRESENT. MOTION CARRIED.

6. COMPLAINTS REVIEW COMMITTEE REPORT

L. Morse said the committee met yesterday. 17 cases so far this year. Historically lower than average. 14 were initiated by public complaint, 3 by the Registrar. Follow up from the September meeting: 4 investigations resulted in settlement agreements. 3 have accepted, one is still under negotiation. There were 5 cases presented at the December CRC meeting, leaving 7 cases outstanding.

7. EDUCATION COMMITTEE

J. Bouley said the committee met last week. The SLC enrollment remains strong. BLC enrollment is up, probably because licensees want to do the course before the new one is launched. There are currently 12 licensees enrolled in the next BLC course, with 2 vacancies remaining.

J. Bouley said the broker CPE pilot starts in January, and one of the case studies reviewed is about a licensee facilitating a commercial transaction without the experience or knowledge to do so.

J. Bouley said that feedback about the new SLC is positive so far.

8. LICENSING COMMITTEE REPORT

S. Lee said the licensing committee canceled their meeting since there was no agenda, but reviewed the exam and licensing stats for September – November.

9. COMMERCIAL COMMITTEE REPORT

A. Ferguson said there is nothing to report.

T. Awoyiga returned.

10. DISCIPLINE COMMITTEE REPORT

R. Harten said there was nothing to report due to the extreme efficiency of the CRC.

11. FORMS COMMITTEE REPORT

A. Da Silvia said the committee met last week with a full agenda. A. Da Silva said one item the committee discussed was the request to add a timestamp to the buyer's signature on Form 408. The committee stood by the previous decision that time stamps on the buyer's signature is not necessary because the key is when the document was delivered, not when it was signed. The committee reviewed this request, and all requests, thoroughly.

A. Da Silva said they also worked on reviewing numerous forms for consistency in 408 wording, particularly where there were issues in the multi-unit, mini/mobile and condo schedules. The committee is scheduled to meet again in January and wants to have actual forms for Board approval ready for the next meeting in March.

P. Kell returned. K. Turned joined the meeting.

MOVED by A. Da Silva and seconded

To approve the Chair and committee reports as presented.

MOTION PUT AND PASSED UNANIMOUSLY.

12. OTHER BUSINESS

A) Proposed By-law Revisions

B. Chisholm thanked and welcomed K. Turner, who is regularly involved in By-law revisions, so is joining the meeting today in case any board members have any questions.

B. Chisholm stated the first by-law for review (by-law 220) was originally proposed at the September 2025 Board meeting and is about the delegation of the Registrar's authority. By-law 220 was sent back for further work due to concern that the wording was too wide spread. B. Chisholm explained the intent was to give flexibility for discipline issues, hearings, etc. so that he, as Registrar, can then delegate duties to staff, especially if he's sick or away. For example, the by-law said he sends a letter about initiation of an investigation, charge letters, sending docs to the appeal subcommittee, warning letters. The by-laws specifically say the Registrar has to give those letters themselves. But it's just more operationally efficient, that he can get for example, C. MacDonald or C. LeBlanc to send those letters. K. Turner added for clarity that power of delegation is the norm in other regulatory bodies, so this proposed by-law is totally in line with other regulators. No further questions.

B. Chisholm explained that the next by-laws are as a result of the phasing out of the old SLC course and exam, and making changes to reflect the new SLC. He requested these by-laws have an effective date of February 1, 2026. P. Kell added there will be further changes similar to this when the new BLC and broker exam launches.

B. Chisholm said 735 has a slight change to remove a line in the material latent defects definition which mentions building permits. No questions.

B. Chisholm requested to repeal a by-law in part 4 regarding the fee the Commission charges when licensees change their name. This is primarily used when women get married. No questions.

B. Chisholm said the last part is by-laws in Part 8. Now that staff has put the new by-laws to work, there are some sections not working as smoothly as anticipated so staff has gone through with a fine-tooth comb, discussed with K. Turner, and has drafted revisions to ensure there is a smoother application to the By-law. K. Turner proceeded to go over the proposed revisions to Part 8.

L. Morse asked for the effective date. P. Kell said January 1, except the exam by-laws are February 1.

L. Morse asked if forms will require updates, because the material latent defect is quoted in Form 100, and would need to be removed. B. Chisholm confirmed yes, and that he has given the NSAR a heads up, however it does take time for them to make forms changes, so maybe that by-law can also be effective February 1 to allow time for forms.

MOVED A. Da Silva and seconded

To approve the by-law and policy revisions as presented with an effective date of January 1 for Part 8 and the repealed line from 407(a)(ii), and February 1 for by-law 735 and the licensing section.

MOTION PUT AND PASSED UNANIMOUSLY EXCEPT FOR ONE ABSTAINED MEMBER, T. AWOYIGA.

14. ADJOURNMENT

The Chair adjourned the meeting at 11:43am.

Signed by
Logan Morse, Acting Chair

Signed by
Brad Chisholm, Registrar

Recorded by
Chloe Kenney, Communications Officer