

**FILED** December 1, 2022 (Date)  
JRE  
Board / Commission  
M. E.  
Signature Executive Officer

BEFORE THE IOWA REAL ESTATE COMMISSION  
200 EAST GRAND, SUITE 350  
DES MOINES, IOWA 50309

IN RE:	)	
	)	CASE NUMBER: 21-079
Renaë L. VanZuiden	)	
Broker (B59730000)	)	COMBINED STATEMENT OF
	)	CHARGES, INFORMAL
Property Managers, Inc.	)	SETTLEMENT AGREEMENT,
2828 W. 73 <sup>rd</sup> Street, Suite 2	)	AND CONSENT ORDER IN A
Davenport, IA 52806	)	DISCIPLINARY CASE
	)	
RESPONDENT	)	

The Iowa Real Estate Commission (Commission) and **Renaë L. VanZuiden** (Respondent) enter into this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4) (2022).

1. The Commission issued the Respondent real estate broker license number B59730000 on July 21, 2011. Respondent’s license is current and in full force and effect through December 31, 2022. At all times relevant to this matter, the Respondent served both as the designated broker in charge and a licensed real estate broker officer of Property Managers, Inc., license number F03265000, located in Davenport, Iowa.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2021). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

**STATEMENT OF CHARGES**

COUNT I

3. Respondent is charged with engaging in practices harmful or detrimental to the public in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k), 543B.34(1), 543B.46 (2021) by:

- (a) Failing within a reasonable time to account for or to remit any moneys coming into the Respondent’s brokerage’s possession which belong to others in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k),

543B.34(1)(g), 543B.34(1)(h) and/or 543B.56(1)(d). *See* 193E Iowa Administrative Code sections 13.1(7), 13.2, 18.14(5)(f).

- (b) Failing to maintain at all times a record of the Respondent's trust account and improper trust account procedures in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k), 543B.34(1), 543B.46. *See* 193E Iowa Administrative Code §§ 13.1(6), 18.14(5)(e), 18.14(5)(f).
- (c) Failing to provide a means for and/or failure to conduct a monthly reconciliation of the Respondent's trust account to ensure agreement of the general ledger balance, reconciled bank balance and individual ledger accounts in violation of Iowa Code sections 543B.29(1)(d), 543B.29(1)(k), 543B.34(1), 543B.46. *See* 193E Iowa Administrative Code §§ 13.1(6)(a)(3), 18.14(5)(e), 18.14(5)(f).

#### CIRCUMSTANCES

4. Respondent was assigned as the designated broker in charge of real estate brokerage firm Property Managers, Inc., at all times relevant to this matter. As the designated broker in charge of the real estate brokerage firm, the Respondent is responsible for ensuring compliance with all applicable rules and regulations governing the firm's operations in the state of Iowa, including maintenance of the trust account used by the firm.

5. From March 5, 2021 through March 25, 2021, an offsite examination of the Respondent's Iowa real estate trust account and transaction records was conducted by the Commission auditor (Auditor). Consistent with normal auditing protocols, the Auditor asked the Respondent for access to documents related to the trust accounts used by the firm.

6. On March 24, 2021, the Respondent contacted the Commission auditor (Auditor) and communicated that her Iowa real estate trust accounts have been purportedly compromised and that a substantial shortage likely existed in the trust accounts.

7. The Auditor found that for the Respondent's Iowa real estate trust accounts, there were not accurate monthly reconciliations being performed to ensure agreement of the general ledger balances, reconciled bank balances, and sum of the individual ledgers.

8. On August 2, 2021, an accounting company contacted the Auditor and communicated their findings after an extensive audit of the Respondent's trust account. Their findings revealed an employee theft in the amount of \$96,250 that occurred from 2017 through 2021.

9. The auditor verified the Respondent's shortage in her Iowa real estate trust account in the amount of \$96,520.50.

10. The Respondent rectified the deficiency by depositing \$86,000 in her Iowa real estate trust account on January 14, 2021 and depositing \$10,520.50 on July 10, 2021.

11. On or about February 3, 2022, the Respondent's employee plead guilty in Clinton County case number FECR080576 to the felony charge of Theft in the First Degree in violation of Iowa Code section 714.2(1). See 02/03/2022 Order Accepting Plea and Setting Sentencing, *State v. Lawrence*, Clinton Co. No. FECR080576. On March 31, 2022, the Court adjudged the Respondent's employee guilty of this charge and entered sentence against her. See 03/31/2022 Sentencing Order, *State v. Lawrence*, Clinton Co. No. FECR080576.

### **SETTLEMENT AGREEMENT**

12. Respondent admits each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4) (2022).

13. Respondent acknowledges that she has a right to receive notice of the above-stated charges and to request a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives her right to notice and a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes discipline against the Respondent, and is the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

14. Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have *ex parte* communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

15. This Order shall be part of the permanent record of Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

16. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) (2022) and shall be grounds for further disciplinary action. However, no action may be taken against the Respondent for violations of this Order without a hearing, or waiver of hearing.

17. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

- (a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.
- (b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

18. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2022).

### CONSENT ORDER

#### **IT IS THEREFORE ORDERED:**

19. REPRIMAND. Pursuant to 193E Iowa Administrative Code section 18.14(1)(j), the Respondent is reprimanded.

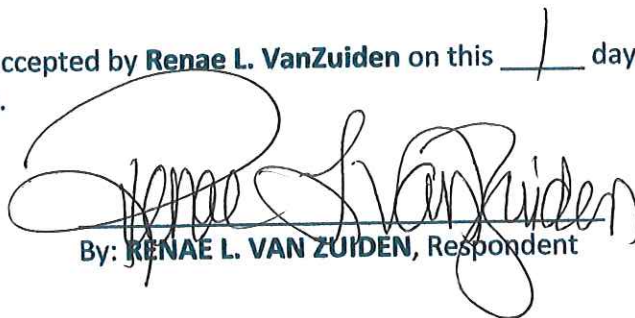
20. CIVIL PENALTY. The Respondent shall pay a civil penalty to the Commission in the amount of three thousand, five hundred dollars (\$3,500.00) no later than twelve (12) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 21-079.

21. FUTURE COMPLIANCE. The Respondent also shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

**WHEREFORE**, the terms of this Combined Statement of Charges, Informal Settlement Agreement and Consent Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

#### **FOR THE RESPONDENT:**

Voluntarily agreed to and accepted by **Renae L. VanZuiden** on this 1 day of November, 2022.

  
By: **RENAE L. VAN ZUIDEN**, Respondent



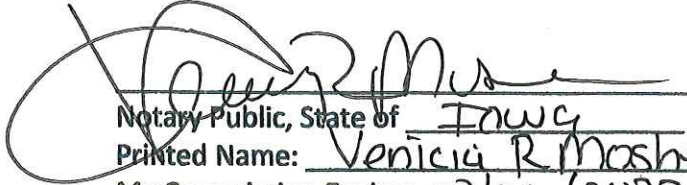
IREC Case No. 21-079  
Rena L. VanZuiden



VENICIA R MOSHER  
Commission Number 737323  
My Commission Expires  
October 25, 2023

State of Iowa  
County of Scott

Signed and sworn to before me on this 1 day of November, 2022, by:

  
Notary Public, State of Iowa  
Printed Name: Venicia R Mosher  
My Commission Expires: 10/25/2023

**FOR THE COMMISSION:**

Voluntarily agreed to and accepted by the IOWA REAL ESTATE COMMISSION on this  
1 day of November, 2022.

  
JAMES M.H. CLINGMAN, Chair  
Iowa Real Estate Commission