

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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Division of Enforcement cases 97 REB 207 and 97 REB 300

**STATE OF WISCONSIN  
BEFORE THE REAL ESTATE BOARD**

**IN THE MATTER OF THE DISCIPLINARY  
PROCEEDINGS AGAINST :**

**FINAL DECISION AND ORDER  
LS 9809301 REB**

**WILLIAM M. WENZ,  
RESPONDENT.**

The parties to this action for the purposes of Wis. Stats. sec. 227.53 are:

William M. Wenz  
1739 South 44th Street  
Milwaukee, WI 53214

Wisconsin Real Estate Board  
P.O. Box 8935  
Madison, WI 53708-8935

Department of Regulation and Licensing  
Division of Enforcement  
P.O. Box 8935  
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final decision of this matter, subject to the approval of the Board. The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

**FINDINGS OF FACT**

1. **William M. Wenz** ("Wenz"), date of birth June 29, 1960, is licensed in the state of Wisconsin as a real estate broker, having license #90-44546. This license was first granted to him on December 28, 1990.
2. Wenz's most recent address on file with the Department of Regulation and Licensing is 1739 South 44th Street, Milwaukee, WI 53214.

**Signature of Respondent** \_\_\_\_\_ **Date:** \_\_\_\_\_ **1998**

**INVESTIGATION 97 REB 207**

3. On or about November 27, 1991 Wenz, in his position as a real estate broker associated with Equitable Stefaniak Realty of Brookfield, Wisconsin, came into possession of a \$58,181.87 check made payable to Richard Koepp and Karen A. Roe. This check is referred to herein as the "Koepp check".
4. The Koepp check represented the proceeds of a transaction wherein Koepp sold certain property to Roe. Roe endorsed the check at the time of the closing on November 27, 1991 and the check was given to Wenz for delivery to Koepp.
5. A copy of the Closing Statement for this transaction is attached to this complaint as **Exhibit A**, and hereby incorporated herein by this reference.
6. A copy of the front and reverse sides of the Koepp check is attached to this complaint as **Exhibit B**, and incorporated herein by this reference.
7. On or about December 2, 1991, Wenz deposited the \$58,181.87 Koepp check into Wenz's personal checking account at University National Bank, Milwaukee, Wisconsin. A copy of the deposit receipt for this deposit is attached to this complaint as **Exhibit C**, and incorporated herein by this reference. The number of this account

is 391883 and is referred to hereafter as the personal account of Wenz.

8. Wenz failed to turn over the \$58,181.47 to Richard Koepp.

9. Wenz converted the \$58,181.47 belonging to Koepp to Wenz's own use by depositing the amount into his personal account and issuing checks from his personal account for his personal benefit.

10. Checks issued by Wenz from his personal checking account within 30 days of the date of November 27, 1991 include, without limitation, the following substantial items:

Check Number Payee Amount

502 American Airlines \$3,969.00

512 Arthur Dyer \$1,286.00

513 George Genich \$1,286.00

523 CitiBank \$6,012.07

529 Basement Specialists Inc. \$5,549.00

530 Adsper \$1,816.80

531 Couter Broadcasting Corp. \$1,195.00

532 Melita Wenz \$2,569.80

534 Merksa (illegible) Jewelers \$3,800.86

537 Cash \$25,400.00

538 Ritter Brothers, Ltd. \$5,800.00

550 Mayfair Computer \$2,472.92

576 Make a Wish Foundation of Wisconsin \$1,750.00

**Signature of Respondent** \_\_\_\_\_ **Date:** \_\_\_\_\_ **1998**

11. The balance in the Wenz personal account as of November 20, 1991 was \$2,927.66.

12. The balance in the Wenz personal account as of December 19, 1991 was \$1,272.61.

13. The total of deposits into the Wenz personal account during the time period commencing November 20, 1991 and ending December 19, 1991 was \$72,805.68.

14. The total of withdrawals from the Wenz personal account during the time period commencing November 20, 1991 and ending December 19, 1991 was \$74,460.73.

15. A copy of the bank statement issued by University National Bank for the personal account of Wenz for the period commencing November 20, 1991 and ending December 19, 1991 is attached hereto as **Exhibit D**, and incorporated herein by this reference.

16. At the time of the Koepp to Roe closing, Koepp was located in the state of Florida and was terminally ill. Koepp died on September 19, 1992.

**INVESTIGATION 97 REB 300**

17. On or about June 18, 1997, Wenz came into possession of a \$500.00 check made payable to Homestead Realty, the real estate broker he was then associated with. This \$500.00 check represented earnest money deposited with Homestead by Peter T. Callsen. A copy of this check is attached to this document as **Exhibit E**, and incorporated herein by this reference.

18. This \$500.00 was the earnest money deposited by Callsen on an offer to purchase property from HUD, dated June 18, 1997. A copy of the Callsen offer to purchase is attached hereto as **Exhibit F**, and incorporated herein by this reference.

19. Wenz negotiated this check on or about June 19, 1997 and failed to pay it over to his employer and failed to disclose to his employer the existence of the Callsen transaction .

20. Wenz has failed to account for these funds.

21. On or about April 9, 1998, the Metropolitan Association of Realtors filed a *DECISION OF ETHICS HEARING*

PANEL OF THE PROFESSIONAL STANDARDS COMMITTEE, a copy of which is attached hereto as **Exhibit G**, and incorporated herein by this reference. This decision details numerous ethical violations engaged in by Wenz in regard to his employer and the Callsens.

Signature of Respondent \_\_\_\_\_ Date: \_\_\_\_\_ 1998

### CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to sec. 452.14, Wis. Stats.
2. The Wisconsin Real Estate Board is authorized to approve the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.
3. Respondent William M. Wenz has violated:
  - a) Section 452.14(3)(h) of the Wisconsin Statutes by having failed, within a reasonable time, to account for or remit moneys coming into his possession which moneys belong to another person.
  - b) Section 452.14(3)(k) of the Wisconsin Statutes by engaging in conduct which is fraudulent, improper or dishonest.
  - c) Section RL 18.031(1)(a) of the Wisconsin Administrative Code and Section 452.14(3)(i) of the Wisconsin Statutes, by failing to forward the funds payable to Koepp within one day of receipt, thereby demonstrating incompetency to act as a real estate broker in a manner as to safeguard the interests of the public.
  - d) Section RL 18.031(1) of the Wisconsin Administrative Code and Section 452.14(3)(i) of the Wisconsin Statutes, by failing to deposit the funds payable to Homestead Realty into the real estate trust account of Homestead within 48 hours of receipt, thereby demonstrating incompetency to act as a real estate broker in a manner as to safeguard the interests of the public.
  - e) Sections RL 17.03(1) and 24.03(2)(b) of the Wisconsin Administrative Code and Section 452.14(3)(i) of the Wisconsin Statutes, by engaging in unethical practices through misrepresentations to both his broker employer and the Callsens, thereby demonstrating incompetency to act as a real estate broker in a manner as to safeguard the interests of the public.

### ORDER

**NOW, THEREFORE, IT IS HEREBY ORDERED that the attached Stipulation is hereby accepted.**

IT IS FURTHER ORDERED, that the Voluntary Surrender of the Real Estate Broker's license of Respondent William M. Wenz, 1739 South 44th Street, Milwaukee, Wisconsin 53214, credential #90-44546, is accepted.

Signature of Respondent \_\_\_\_\_ Date: \_\_\_\_\_ 1998

IT IS FURTHER ORDERED, that all rights and privileges heretofore granted to Respondent William M. Wenz pursuant to real estate broker license #90-44546 are forever terminated effective at 11:59 P.M. on the date of this Order as set forth below.

IT IS FURTHER ORDERED, that Respondent William M. Wenz, and any entity owned or controlled in part by him, shall not be granted a credential under chapter 452 of the Wisconsin at any time in the future. The denial, in whole or in part, of any petition or license application by Wenz, or any entity owned or controlled in part by him, for a credential authorized under chapter 452 of the Wisconsin Statutes shall not constitute denial of a license and shall not give rise to a contested case within the meaning of sections 227.01(3) and 227.42 of the Wisconsin Statutes.

IT IS FURTHER ORDERED, that files #97 REB 207 and 97 REB 300 be, and hereby are, closed.

### WISCONSIN REAL ESTATE BOARD

By Richard Hinsman \_\_\_\_\_ December 10<sup>th</sup>, 1998.

A Member of the Board Date

Signature of Respondent William M. Wenz \_\_\_\_\_ Date: 2<sup>nd</sup>, 1998

