

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN

BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY

PROCEEDINGS AGAINST :

JOSEPH C. BUNCZAK,

RESPONDENT

FINAL DECISION AND ORDER

00 REB 051

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

Joseph C. Bunczak

4821 County Road "C"

Rosholt, WI 54473

Wisconsin Real Estate Board

P.O. Box 8935

Madison, WI 53708

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 disposition 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. **Joseph C. Bunczak** ("Bunczak"), date of birth 10/21/44, is licensed in the State Wisconsin as a real estate broker having license # 90-8611. This license was first granted to him on 6/12/69.
2. Bunczak's most recent address on file with the Department of Regulation and Licensing is 4821 County Road "C", Rosholt, WI 54473.
3. On or about November 10, 1999, Gene Kleinert, an auditor with the Department of Regulation and Licensing, began an audit of Bunczak's real estate trust account bookkeeping records. On or about January 13, 2000, Kleinert completed his audit.
4. During the audit of Bunczak's records, Kleinert discovered several discrepancies in the real estate trust account, as detailed in Department of Regulation and Licensing Form 344. A copy of Form 344 is attached as **Exhibit 1** and is hereby incorporated into this document.
5. Bunczak has complied with the requests from the auditor and submitted the information requested in Form 344.

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 enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.
3. Respondent **Joseph C. Bunczak** has violated:
 - a. Section RL 18.13 (1) of the Wisconsin Administrative Code, by failing to maintain a cash journal, which shall show the chronological sequence for the receipt and disbursement of real estate trust funds.
 - b. Sections RL 18.13 (3) of the Wisconsin Administrative Code by failing to reconcile the real estate trust account in writing each month, except in the case where there has been no activity during that month.
 - c. Sections RL 18.13 (4) of the Wisconsin Administrative Code, by failing to prepare or have prepared, in conjunction with sub.(3), a written listing and "trial balance" of all open items in the real estate trust account.
 - d. Sections RL 18.13 (5) of the Wisconsin Administrative Code, by failing to review the reconciled account statement balance, the open ledger account listing, and the journal running balance, to ensure that all of these records are valid and in agreement as of the date the account statement has been reconciled.
 - e. Sections RL 18.10 of the Wisconsin Administrative Code, by commingling the broker's personal funds with real estate trust funds except that the broker may deposit and keep a sum not to exceed \$300.00 from the broker's personal funds in any real estate trust account.
 - f. Sections RL 24.15 of the Wisconsin Administrative Code, by not maintaining sufficient funds in the real estate trust account to avoid the issuance of insufficient checks upon the account.

ORDER

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

IT IS FURTHER ORDERED, that Respondent **Joseph C. Bunczak**, license 90-8611, be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent **Joseph C. Bunczak** pay **PARTIAL COSTS** of this matter in the amount of **\$500.00** within 6 months from the date of this Order by making payment of the same to the Department of Regulation and Licensing, P.O. Box 8935, Madison, WI 53708-8935.

IT IS FURTHER ORDERED, that in the event Respondent **Joseph C. Bunczak** fails to pay the **\$500.00** partial costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent, his real estate license shall be suspended and continue under suspension without further hearing and without further Order of the Board, and said suspension shall continue until the full amount of said forfeiture have been paid to the Department of Regulation and Licensing and his failure to pay the forfeiture shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that file 00 REB 051 be, and hereby is, closed.

Dated this 28th day of September, 2000

WISCONSIN REAL ESTATE BOARD

James Imhoff, Jr.

A member of the Board