

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 :
 : FINAL DECISION AND ORDER
GREGORY C. GOTTSACKER & :
GOTTSACKER REAL ESTATE :
SERVICES INC., : LS0305221REB
RESPONDENTS :

Division of Enforcement Case No. 03 REB 001

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

Gregory C. Gottsacker
Gottsacker Real Estate Services Inc.
819 New York Ave.
Sheboygan, WI 53081

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. **Gregory C. Gottsacker** ("Gottsacker"), date of birth 05/10/56, is licensed in the State of Wisconsin as a real estate broker having license # 90-26175. This license was first granted to him on 10/16/81. Gottsacker's most recent address on file with the Department of Regulation and Licensing is 819 New York Ave., Sheboygan, WI 53081.
2. Gottsacker is the president of Gottsacker Real Estate Services Inc. located at 819 New York Ave., Sheboygan, WI 53081, License # 91- 834266. This license was first granted to it on 05/27/92.
3. On or about April 23, 2002, and May 3, 2002, an auditor with the Department of Regulation and Licensing, conducted an audit of Gottsacker's real estate trust account bookkeeping records. During the audit the auditor discovered discrepancies in the real estate trust account as detailed in form 344. A copy of form 344 is attached as **Exhibit 1** and is hereby incorporated into this document.

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 **Gregory C. Gottsacker** has violated:
 - a Sections RL 18.13(1), RL 18.13(3), RL 18.13(4) and RL 18.13(5) of the Wisconsin Administrative Code by failing to maintain a required ledger and journal, and failing to do required monthly account reconciliations, trial balances and validations.
 - b. Section RL 18.031 of the Wisconsin Administrative Code by failing to deposit earnest money checks within 48 hours of receipt of the funds.
 - c. Sections RL 18.035(1) and RL 18.035(2) of the Wisconsin Administrative Code by failing to provide the Department with a written notice of the opening of a new trust account and the closing of an old trust account.

ORDER

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

IT IS FURTHER ORDERED, that Respondent **Gregory C. Gottsacker**, license #90-26175, be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent **Gregory C. Gottsacker**, within six months of the date of this Order, successfully complete the following course modules from the 36 hour pre-licensing real estate broker's course at an educational institution approved by the Department of Regulation and Licensing:

- a. The Trust Accounts, Escrow, Closing Statement module-section RL 25.02(2)(c), of the Wisconsin Administration Code.
- b. The Financial and Office Management module-section RL 25.02(2)(e), of the Wisconsin Administration Code.

and submit proof of same to the Real Estate Board, P.O. Box 8935, Madison, WI 53708-8935, in the form of verification from the institution providing the education. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

IT IS FURTHER ORDERED, that in the event Respondent **Gregory C. Gottsacker**, fails to successfully complete the educational requirements within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent **Gregory C. Gottsacker**, his real estate license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until further Order of the Board.

IT IS FURTHER ORDERED, that Respondent **Gregory C. Gottsacker**, pay a **FORFEITURE** of \$350.00, within 30 days of the date of this Order. Payment shall be made by **certified check or money order**, payable to the Wisconsin Department of Regulation and Licensing and sent to: **Department Monitor, Division of Enforcement, Department of Regulation and Licensing , PO Box 8935, Madison, WI 53708-8935**.

IT IS FURTHER ORDERED, that in the event Respondent **Gregory C. Gottsacker**, fails to pay the \$350.00 forfeiture within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent **Gregory C. Gottsacker**, his real estate license shall 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 Respondent **Gregory C. Gottsacker**, pay **COSTS** of this matter in the amount of \$300.00 within 30 days of the date of this Order. Payment shall be made by **certified check or money order**, payable to the Wisconsin Department of Regulation and Licensing and sent to: **Department Monitor, Division of Enforcement, Department of Regulation and Licensing , PO Box 8935, Madison, WI 53708-8935**.

IT IS FURTHER ORDERED, that in the event Respondent **Gregory C. Gottsacker**, fails to pay the \$300.00 in costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent **Gregory C. Gottsacker**, his real estate license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing and his failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that Respondent **Gottsacker Real Estate Services Inc.**, license # 91-834266, is hereby **REPRIMANDED**.

IT IS FURTHER ORDERED, that file 03 REB 001 be, and hereby is, closed.

Dated this 22nd day of May, 2003.

WISCONSIN REAL ESTATE BOARD

By: Richard Kollmansberger

A member of the Board