

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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BEFORE THE REAL ESTATE BOARD

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IN THE MATTER OF THE DISCIPLINARY :  
PROCEEDINGS AGAINST : ORDER SUSPENDING  
: LICENSE  
LACINDA G. GERKE-EDWARDS, :  
RESPONDENT. : Case No. LS 0804241 REB  
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Lacinda G. Gerke-Edwards  
447 Country Club Lane  
Onalaska, WI 54650

Department Monitor  
Division of Enforcement  
1400 E. Washington Ave.  
Madison, WI 53708

PROCEDURAL HISTORY

On August 24, 2006, the Wisconsin Real Estate Board (Board) issued a Final Decision and Order (LS#0608245) reprimanding the license of Respondent, Lacinda G. Gerke-Edwards, formerly, Lacinda G. Gerke, based upon its finding that the Respondent had failed to timely conduct bank reconciliations, trial balances and validations, and other violations of WI. Admin. Code Chap. RL 18.

By a subsequent Order dated April 24, 2008, the Board again reprimanded Ms. Gerke-Edwards' license based upon additional findings that she had again failed to timely conduct bank reconciliations, trial balances and validations, and other violations. The April 24, 2008 Order also placed limitations on the Respondent's license. Pursuant to said limitations, the Respondent was required to designate a licensed real estate broker in good standing to administer the trust account and to otherwise comply with all requirements of Wis. Admin. Code Chap. RL 18 for any real estate trust account(s) owned or otherwise controlled by the Respondent. Further, it required that the Respondent inform the Department Monitor of the name and license number of the initial designated real estate broker within thirty (30) days of the date the Order was signed, and to notify the Department Monitor within forty-eight (48) hours of any change in designee. Last, the Order required that the Respondent cause an audit to be conducted of the trust account on January 1, 2010, to cover the period of April 24, 2008 through December 31, 2009, and to have the audit, together with any supporting materials, submitted to the Department Monitor no later than February 28, 2010.

Pursuant to the request of the Department Monitor, this matter was brought before the Board for review and consideration at its February 17, 2011 meeting. Based upon the information presented therein, the Board makes the following:

FINDINGS OF FACT

1. The Respondent has not submitted the name and license number of a licensed real estate broker in good standing to the Department Monitor as required by the Board's April 24, 2008 Order.

2. As of February 28, 2010, the Respondent had not submitted to the Department Monitor an audit as required by Board's April 24, 2008 Order.
3. The Board's April 24, 2008 Order contains a provision that enables the Board to suspend the Respondent's license, without further notice or hearing, until the Respondent has complied with the terms of that Order.
4. Based upon reports received by the Board, one dated January 25, 2011 and prepared by Franke and Turnbull, CPA's, and one dated February 15, 2011 prepared by the Department Auditor, it appears that the Respondent may still be actively engaged in actions that would constitute a violation of Wis. Admin. Code Chap. RL18.

### CONCLUSIONS OF LAW

Based on its review of the information presented in this case and Findings of Fact 1 - 3, the Wisconsin Real Estate Board concludes that the Respondent is in violation of the Board's April 24, 2008 Order, and that her license may be suspended without further notice or hearing.

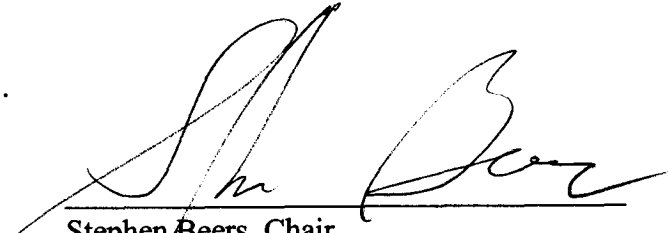
### ORDER

THEREFORE IT IS HEREBY ORDERED THAT, the Real Estate Broker's license (#38366-90) of Lacinda G. Gerke-Edwards is suspended until she demonstrates to the Board that she has fully complied with the Board's April 24, 2008 Order.

IT IS FURTHER ORDERED THAT this matter be referred to the Division of Enforcement for investigation based upon the reports received as outlined in Findings of Fact 4

This Order is effective on the date of signing.

Dated this 23 day of February, 2011.

  
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Stephen Beers, Chair  
Wisconsin Real Estate Board