

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MICHAEL R. BRENIZER AND
BRENIZER REALTORS R, INC.,
RESPONDENTS.

:
:
:
:
:
:

FINAL DECISION AND ORDER

ORDER 0002500

Division of Legal Services and Compliance Case No. 12 REB 126

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Michael R. Brenizer
1021 Regis Ct.
Eau Claire, WI 54701

Brenizer Realtors R, Inc.
1021 Regis Ct.
Eau Claire, WI 54701

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

Division of Legal Services and Compliance
Department of Safety and Professional Services
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 Wisconsin Real Estate Examining Board (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, Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent Michael R. Brenizer (dob July 12, 1943) is licensed in the State of Wisconsin as a Real Estate Broker, having license number 44076-90, first issued on October 3, 1990 and current through December 14, 2014. Respondent Brenizer's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 1021 Regis Court, Eau Claire, Wisconsin 54701.

2. Respondent Brenizer Realtors R, Inc. (Brenizer Realtors) is licensed in the State of Wisconsin as a Real Estate Business Entity, having license number 833888-91, first issued on September 20, 1989 and current through December 14, 2014. Respondent Brenizer Realtors' most recent address on file with the Department is 1021 Regis Court, Eau Claire, Wisconsin 54701.

3. At all times relevant to this matter, Respondent Brenizer was the owner and responsible broker of Respondent Brenizer Realtors.

4. At all times relevant to this matter, Respondent Brenizer employed a bookkeeper to manage the real estate trust account of Respondents.

5. On September 25, 2012, the Department auditor performed an audit of Respondents' real estate trust account. The September 25, 2012 audit revealed the following violations:

- a. There was no evidence of trial balances being prepared.
- b. In the Department auditor's attempt to create a trial balance, the ledgers came up \$2,141.64 short for the reconciled bank balance.
- c. There were two transactions for which duplicate ledgers had been prepared.

6. In resolution of this matter, Respondents consent to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Examining Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 452.14, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondents violated Wis. Stat. § 452.133(1)(f) by failing to safeguard trust funds held by the broker.

3. By the conduct described in the Findings of Fact, Respondent Brenizer violated Wis. Admin. Code § REEB 17.08(1) by failing to supervise an employee in regard to the real estate trust account.

4. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § REEB 18.13(2), (4), and (5) by failing to:

- a. maintain a ledger showing the receipts and disbursements as they affect each particular transaction;
- b. prepare or have prepared a trial balance of all open items in the real estate trust account; and

- c. review the reconciled account statement balance, the open ledger account listing, and the journal running balance to ensure all of these records are valid and in agreement as of the date the account statement has been reconciled.

5. As a result of the above violations, Respondents are subject to discipline pursuant to Wis. Stat. § 452.14(3)(h), (i) and (L).

ORDER

1. The attached Stipulation is accepted.
2. Respondents Michael R. Brenizer and Brenizer Realtors R, Inc. are REPRIMANDED.
3. Within 90 days from the date of this Order, Respondent Brenizer shall pay COSTS of this matter in the amount of \$161.00.
4. Within 90 days from the date of this Order, Respondent Brenizer Realtors shall pay COSTS of this matter in the amount of \$161.00.
5. Payment of costs shall be made payable to the Wisconsin Department of Safety and Professional Services and sent to the Department Monitor at the address below:

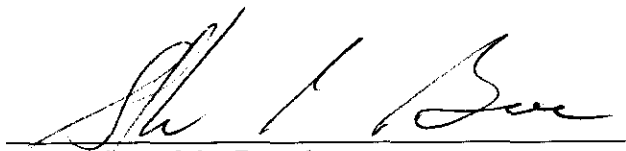
Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

6. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondents' licenses. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondents fail to timely submit payment of the costs as ordered, Respondents' licenses (nos. 44076-90 and 833888-91) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondents have complied with payment of the costs.

7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE EXAMINING BOARD

by:


A Member of the Board

6 - 27 - 13
Date