

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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The status of an appeal may be found on court access websites at:

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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

AUBRA D. PALERMO AND  
WISCONSIN ILLINOIS REALTORS, INC.,  
RESPONDENTS.

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FINAL DECISION AND ORDER

0003580

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Division of Legal Services and Compliance Case No. 12 REB 079

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

Aubra D. Palermo  
5800 E. Skinner Rd.  
Stillman Valley, IL 61084

Wisconsin Illinois Realtors, Inc.  
1625 10<sup>th</sup> Street  
Monroe, WI 53566

Wisconsin Real Estate Examining Board  
P.O. Box 8366  
Madison, WI 53708-8366

Division of Legal Services and Compliance  
Department of Safety and Professional Services  
P.O. Box 7190  
Madison, WI 53707-7190

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 Aubra D. Palermo (dob May 19, 1974) is licensed in the State of Wisconsin as a real estate broker, having license number 55840-90, first issued on February 11, 2010 and current through December 14, 2014. Aubra D. Palermo's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 5800 East Skinner Road, Stillman Valley, Illinois 61084.

2. Respondent Wisconsin Illinois Realtors, Inc. (d/b/a Prudential Towne Square Realtors) is licensed in the State of Wisconsin as a real estate business entity, having license number 936773-91, first issued on July 19, 2010 and current through December 14, 2014. Wisconsin Illinois Realtors, Inc.'s most recent address on file with the Department is 1625 10<sup>th</sup> Street, Monroe, Wisconsin 53566.

3. Respondent Palermo is identified in Department records as the responsible broker for Respondent Wisconsin Illinois Realtors, Inc.

4. Between April 14, 2010 and July 29, 2011, Respondents utilized a common real estate trust account at the Bank of New Glarus designated as Wisconsin Illinois Realtors, Inc. d/b/a Prudential Midwest & Town Square Realtors IBRETA Trust Account with account number ending in -24.

5. Respondents did not send a form authorizing consent to examine and audit the trust account to the Department until on or after July 13, 2010.

6. On July 29, 2011, Respondents transferred the real estate trust account funds in account number ending in -24 to a new common real estate trust account at the Bank of New Glarus designated as Wisconsin Illinois Realtors, Inc. IBRETA Trust Account with account number ending in -93.

7. On March 20, 2013, an auditor with the Department audited Respondents' trust accounts. The audit revealed the following:

- a. During 2010 and 2011, both of Respondents' trust accounts had a deficit.
- b. Respondents' bookkeeping records contained multiple significant discrepancies when compared to bank records.
- c. Significant transactions were not properly allocated or assigned to a ledger.
- d. Bank reconciliations were not provided.
- e. Trial balances were not provided.
- f. Validations were not completed.

8. 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, Respondent Palermo violated Wis. Stat. § 452.133(1)(f) by failing to adequately safeguard trust funds.

3. By the conduct described in the Findings of Fact, Respondent Palermo violated Wis. Admin. Code § REEB 18.13(3)–(5) by failing to:

- a. Reconcile the real estate trust account monthly;
- b. Prepare a trial balance monthly; and
- c. Validate the account monthly.

4. By the conduct described in the Findings of Fact, Respondent Palermo violated Wis. Admin. Code § REEB 18.036(1) by failing to provide the department with the required consent to examine and audit trust account form within ten days after opening a new trust account.

5. By the conduct described in the Findings of Fact, Respondent Wisconsin Illinois Realtors, Inc. violated Wis. Admin. Code § REEB 24.17(3) by aiding or abetting the above violations.

6. As a result of the above violations, Respondents Aubra D. Palermo and Wisconsin Illinois Realtors, Inc. are subject to discipline pursuant to Wis. Stat. § 452.14.

#### ORDER

- 1. The attached Stipulation is accepted.
- 2. Respondent Aubra D. Palermo is REPRIMANDED.
- 3. Respondent Wisconsin Illinois Realtors, Inc. is REPRIMANDED.
- 4. The real estate broker license issued to Aubra D. Palermo (license number 55840-90) is LIMITED as follows:
  - a. Within ninety (90) days of the date of this Order, Respondent Palermo shall successfully complete a course on the topic of trust accounts offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the course.
  - b. Respondent Palermo shall submit proof of successful completion of the ordered education in the form of verification from the institution providing the education to the Department Monitor at the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that have been or may be instituted by the Board or Department, and also may not be used in future attempts to upgrade a credential in Wisconsin.

5. Within 90 days from the date of this Order, Respondent Palermo shall pay a FORFEITURE in the amount of \$500 and shall pay one half of the COSTS of this matter in the amount of \$515.

6. Within 90 days from the date of this Order, Respondent Wisconsin Illinois Realtors, Inc. shall pay one half of the COSTS of this matter in the amount of \$515.

7. Proof of successful course completion and payment of forfeiture and costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondents 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 7190, Madison, WI 53707-7190  
Telephone (608) 267-3817; Fax (608) 266-2264  
DPSMonitoring@wisconsin.gov

8. 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 forfeiture and costs as ordered or fail to submit proof of successful completion of the ordered education as set forth above, Respondents' licenses (no. 55840-90 and no. 936773-91) 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 forfeiture and costs and completion of the education.

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

WISCONSIN REAL ESTATE EXAMINING BOARD

by:

  
A Member of the Board

12-44 2014  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

AUBRA D. PALERMO AND  
WISCONSIN ILLINOIS REALTORS, INC.,  
RESPONDENTS.

STIPULATION

0003580

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Division of Legal Services and Compliance Case No. 12 REB 079

Respondent Aubra D. Palermo, Respondent Wisconsin Illinois Realtors, Inc. and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondents consent to the resolution of this investigation by Stipulation.

2. Respondents understand that by signing this Stipulation, Respondents voluntarily and knowingly waive the following rights:

- the right to a hearing on the allegations against Respondents, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondents;
- the right to call witnesses on Respondents' behalf and to compel their attendance by subpoena;
- the right to testify on Respondents' own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondents under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondents are aware of Respondents' right to seek legal representation and have been provided an opportunity to obtain legal counsel before signing this Stipulation.

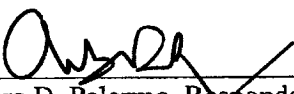
4. Respondents agree to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondents waive all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

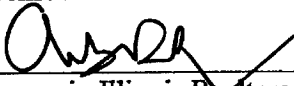
7. Respondents are informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.

  
Aubra D. Palermo, Respondent  
5800 E. Skinner Rd.  
Stillman Valley, IL 61084  
License no. 55840-90

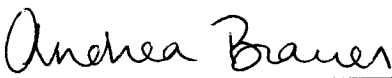
11/04/2014

Date

  
Wisconsin Illinois Realtors, Inc., Respondent  
by Aubra D. Palermo  
1128 17th Ave.  
Monroe, WI 53566  
License no. 936773-91

11/04/2014

Date

  
Andrea E. Brauer, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

11/4/2014

Date