

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

MATTHEW A. KRASOWSKI AND
CONTEMPORARY REAL ESTATE
SERVICES, LLC,
RESPONDENTS.

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FINAL DECISION AND ORDER

0004409

Division of Legal Services and Compliance Case No. 14 REB 112

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

Matthew A. Krasowski
1415 Marquardt Road
Wausau, WI 54403

Contemporary Real Estate Services, LLC
117 S. 17th Avenue
Wausau, WI 54401

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 Matthew A. Krasowski (dob April 25, 1972) is licensed in the State of Wisconsin as a Real Estate Broker, having license number 48832-90, first issued on February 6, 1997 and current through December 14, 2016. Matthew A. Krasowski's most recent address

on file with the Wisconsin Department of Safety and Professional Services (Department) is 1415 Marquardt Road, Wausau, Wisconsin 54403.

2. Respondent Contemporary Real Estate Services, LLC is licensed in the State of Wisconsin as a Real Estate Business Entity, having license number 935941-91, first issued on January 17, 2006 and current through December 14, 2016. Contemporary Real Estate Services, LLC's most recent address on file with the Department is 117 S. 17th Avenue, Wausau, Wisconsin 54401.

3. Respondent Krasowski is identified in Department records as the responsible broker for Respondent Contemporary Real Estate Services, LLC.

4. Respondents utilize a common real estate trust account at Peoples State Bank designated as Contemporary Real Estate Services, LLC IBRETA Trust Account with account number ending in -93.

5. On September 11, 2014, an auditor with the Department audited Respondents' trust account. The audit revealed the following:

- a. A cash journal was not maintained.
- b. Ledgers were not maintained.
- c. Account reconciliations were not prepared monthly.
- d. Trial balances showed four transactions in the negative.
- e. Validations were not completed monthly.
- f. Respondent Krasowski had failed to withdraw commissions from the account within 24 hours after transactions were consummated or terminated or after the commissions were earned.
- g. Respondent commingled over \$3,000 of personal funds in the trust account.

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, Matthew A. Krasowski violated Wis. Stat. § 452.133(1)(f) by failing to safeguard trust funds.

3. By the conduct described in the Findings of Fact, Matthew A. Krasowski violated Wis. Admin. Code § REEB 18.13(1) through (5) by:

- a. failing to maintain a cash journal;
- b. failing to maintain ledgers;
- c. failing to reconcile the real estate trust account in writing each month;
- d. failing to prepare a written trial balance each month; and
- e. failing to validate trust account statements monthly.

4. By the conduct described in the Findings of Fact, Matthew A. Krasowski violated Wis. Admin. Code § REEB 18.09(3)(a) by failing to withdraw commissions he earned from the trust account within 24 hours after transactions were consummated or terminated, or after the commissions or fees were earned.

5. By the conduct described in the Findings of Fact, Matthew A. Krasowski violated Wis. Admin. Code § REEB 18.10 by commingling personal funds in the trust account.

6. By the conduct described in the Findings of Fact, Contemporary Real Estate Services, LLC violated Wis. Admin. Code § REEB 24.17(3) by aiding or abetting the above violations.

7. As a result of the above violations, Matthew A. Krasowski and Contemporary Real Estate Services, LLC are subject to discipline pursuant to Wis. Stat. § 452.14(3)(h), (i) and (L) and Wis. Stat. § 452.14(4m).

ORDER

1. The attached Stipulation is accepted.
2. Respondent Matthew A. Krasowski is REPRIMANDED.
3. Respondent Contemporary Real Estate Services, LLC is REPRIMANDED.
4. The Real Estate Broker license issued to Matthew A. Krasowski (license number 48832-90) is LIMITED as follows:
 - a. Within 90 days of the date of this Order, Respondent Krasowski shall successfully complete 6 hours of education in 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 courses.
 - b. Respondent Krasowski 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.

c. This limitation shall be removed from Respondent Krasowski's license after satisfying the Board or its designee that Respondent Krasowski has successfully completed all of the ordered education.

5. The real estate broker license issued to Matthew A. Krasowski (license number 48832-90) is further LIMITED as follows:

a. Following the first full calendar month after the date of this Order, Respondent Krasowski shall submit a monthly report to the Department Monitor at the address listed below by the 15th day of each month. The report shall include:

- i. A cash journal in accordance with Wis. Admin. Code § REEB 18.13(1) showing all real estate trust account transactions for the period in chronological order, along with a daily running balance;
- ii. Ledgers in accordance with Wis. Admin Code § REEB 18.13(2) for all transactions involving earnest money either deposited or disbursed during the month;
- iii. The bank statement for the trust account for the month under review;
- iv. A reconciliation of the bank statement in accordance with Wis. Admin. Code § REEB 18.13(3) that includes a numbered list of outstanding checks; and
- v. A trial balance in accordance with Wis. Admin. Code § REEB 18.13(4) that itemizes all deposits on hand and identifies the transaction or parties to which each deposit pertains.

b. The Board or its designee may require Respondent Krasowski to appear before it at any time, provided that written notice is given to Respondent Krasowski at his most recent address on file with the Department at least 30 days before any scheduled meeting.

c. Respondent Krasowski may petition the Board for removal of this limitation after he has provided 6 complete and correct reports.

6. Within 90 days from the date of this Order, Matthew A. Krasowski shall pay one-half of the COSTS of this matter in the amount of \$96.62.

7. Within 90 days from the date of this Order, Contemporary Real Estate Services, LLC shall pay one-half of the COSTS of this matter in the amount of \$96.62.

8. Proof of successful course completion, monthly reports, and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent 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
DSPSMonitoring@wisconsin.gov

9. 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 or fail to submit proof of successful completion of the ordered education or monthly reports as set forth above, Respondents' licenses (nos. 48832-90 and 935941-91) 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, completion of the education, and submission of the monthly reports.

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

WISCONSIN REAL ESTATE EXAMINING BOARD

by: 
A Member of the Board

12-3-15
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

MATTHEW A. KRASOWSKI AND
CONTEMPORARY REAL ESTATE
SERVICES, LLC,
RESPONDENTS.

STIPULATION

0004409

Division of Legal Services and Compliance Case No. 14 REB 112

Respondent Matthew A. Krasowski, Respondent Contemporary Real Estate Services, LLC 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.

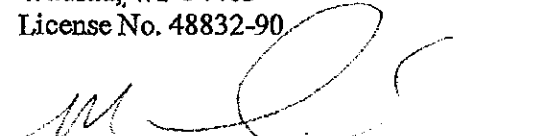
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes 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.

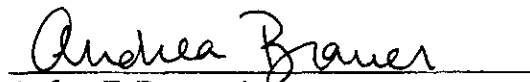
8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.


Matthew A. Krasowski, Respondent
1415 Marquardt Rd.
Wausau, WI 54403
License No. 48832-90

10-12-15
Date


Contemporary Real Estate Services, LLC, Respondent
By: Authorized Representative
117 S. 17th Ave.
Wausau, WI 54401
License No. 935941-91

10-12-15
Date


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

10/12/15
Date