

## 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

DENNIS J. JOCHMAN AND  
BECHARD INVESTMENTS INC.,  
RESPONDENTS.

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: FINAL DECISION AND ORDER  
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0004980

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Division of Legal Services and Compliance Case No. 15 REB 004

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

Dennis J. Jochman  
1250 Whippletree Lane  
Neenah, WI 54956

Bechard Investments Inc.  
5600 Grande Market Dr., Suite 300  
Appleton, WI 54913

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 Dennis J. Jochman (DOB 03/15/1949) is licensed by the State of Wisconsin as a real estate broker, having license number 37656-90, first issued on April 29, 1986 and current through December 14, 2016. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 1250 Whippletree Lane, Neenah, Wisconsin 54956.

2. Respondent Bechard Investments Inc. is licensed by the State of Wisconsin as a real estate business entity, having license number 21399-91, first issued on January 1, 1979 and current through December 14, 2016. Respondent's License was expired from December 15, 2012 to November 28, 2014. Respondent's most recent address on file with the Department is 5600 Grande Market Drive, Suite 300, Appleton, Wisconsin 54913.

3. Respondents handled twenty-three (23) real estate transactions during the period Respondent Bechard Investments Inc.'s business entity license was expired.

4. Respondent Jochman is the responsible broker for Respondent Bechard Investments Inc. and is responsible for the Bechard Investments Inc. real estate trust account.

5. Respondents maintain a common real estate trust account at American National Bank in Appleton, Wisconsin with account number ending in -98.

6. On January 22, 2015, an auditor with the Department audited Respondents' trust account records. The audit revealed the following:

- a. Respondents did not set up the interest-bearing trust account to properly handle the interest;
- b. Respondents maintained ledgers that were not numbered and without any discernable sequence;
- c. Respondents had no system for cross-referencing between the cash journal and ledgers;
- d. Respondents had money contained in the trust account that should have been disbursed including, but not limited to, rent money that was not disbursed timely at closing, earnest money from a transaction in 2008, and outstanding checks that have never been cashed.

7. 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, Dennis J. Jochman violated Wis. Stat. § 452.133(1)(f) by failing to safeguard trust funds.

3. By the conduct described in the Findings of Fact, Dennis J. Jochman violated Wis. Stat. § 452.13(2)(a) by failing to establish an interest-bearing common trust account for the account that holds client funds.

4. By the conduct described in the Findings of Fact, Dennis J. Jochman violated Wis. Stat. § 452.12(5)(bm)1. and 2. by not renewing a firm license and continuing to engage in the activities covered by the firm license before the license was renewed.

5. By the conduct described in the Findings of Fact, Dennis J. Jochman violated Wis. Admin. Code § REEB 18.09(1)(a)-(g) by failing to disburse trust funds in a permissible way.

6. By the conduct described in the Findings of Fact, Dennis J. Jochman violated Wis. Admin. Code § REEB 18.13(1) by failing to maintain a journal showing the chronological sequence in which real estate trust funds are received and disbursed.

7. By the conduct described in the Findings of Fact, Dennis J. Jochman violated Wis. Admin. Code § REEB 18.13(2) by failing to maintain a ledger including the receipts and the disbursements as they affect each particular transaction.

8. By the conduct described in the Findings of Fact, Bechard Investments Inc. violated Wis. Admin. Code § REEB 24.17(3) by aiding or abetting the above violations.

9. As a result of the above violations, Dennis J. Jochman and Bechard Investments Inc. are subject to discipline pursuant to Wis. Stat. § 452.14(3)(h), (i), (L) and (4m).

#### ORDER

1. The attached Stipulation is accepted.

2. Respondent Dennis J. Jochman is REPRIMANDED.

3. Respondent Bechard Investments Inc. is REPRIMANDED.

4. The real estate broker license issued to Dennis J. Jochman (no. 37656-90) is LIMITED as follows:

a. Within ninety (90) days of the date of this Order, Respondent Jochman shall successfully complete six (6) hours of education on the topic of trust accounts offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam(s) offered for the course(s).

b. Respondent Jochman 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. The real estate business entity license issued to Bechard Investments Inc. (no. 21399-91) is LIMITED as follows:

a. Respondent Bechard Investments Inc. shall have a Wisconsin licensed Certified Public Accountant supervise the management of their real estate trust account ending in -98 with American National Bank and any future real estate trust accounts owned by Respondent Bechard Investments Inc.

b. The Wisconsin licensed Certified Public Accountant must be in good standing with the Wisconsin Accounting Examining Board.

c. Respondents may petition the Board for modification or termination of the above limitations after two (2) years of practice in compliance with the above limitations. The Board may grant or deny the petition(s), in its discretion, or may modify this Order as it sees fit.

6. Within ninety (90) days from the date of this Order, Respondent Jochman shall pay a FORFEITURE in the amount of \$500 and one-half of the COSTS of this matter in the amount of \$540.

7. Within ninety (90) days from the date of this Order, Respondent Bechard Investments Inc. shall pay a FORFEITURE in the amount of \$500 and one-half of the COSTS of this matter in the amount of \$540.

8. Payment of forfeiture and costs (made payable to the Wisconsin Department of Safety and Professional Services), requests for pre-approval and course certificates shall be 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 7190, Madison, WI 53707-7190  
Telephone (608) 267-3817; Fax (608) 266-2264  
DSPSMonitoring@wisconsin.gov

9. In the event Respondents fail to timely submit payment of the forfeitures and costs as ordered or fail to submit requests for pre-approval or complete ordered education, Respondents' licenses (nos. 37656-90 and 21399-91), or Respondents' right to renew their licenses, 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 forfeitures and costs, submission of requests for pre-approval, and completion of education.

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

WISCONSIN REAL ESTATE EXAMINING BOARD

by:

  
A Member of the Board

10-20-16  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

DENNIS J. JOCHMAN AND  
BECHARD INVESTMENTS INC.,  
RESPONDENTS.

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STIPULATION

0004980

Division of Legal Services and Compliance Case No. 15 REB 004

Respondents Dennis J. Jochman and Bechard Investments Inc. and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

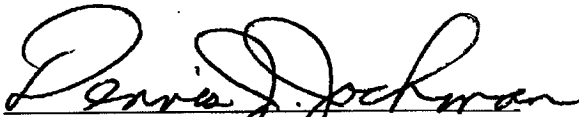
1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondents consent to the resolution of this investigation by Stipulation.
2. Respondents understand that by signing this Stipulation, Respondents voluntarily and knowingly waive 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.

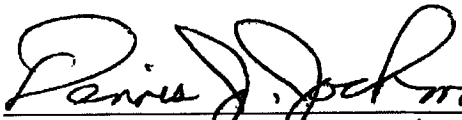
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes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

  
Dennis J. Jochman, Respondent  
1250 Whippletree Lane  
Neenah, WI 54956  
License no. 37656-90

10/13/16  
Date

  
Bechard Investments Inc., Respondent  
By: Dennis J. Jochman  
5600 Grande Market Drive, Suite 300  
Appleton, WI 54913  
License no. 21399-91

10/13/16  
Date

  
Renee M. Parton, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

10.13.16  
Date