

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY :  
PROCEEDINGS AGAINST :  
: FINAL DECISION AND ORDER  
JAMES A. ROBERTS AND :  
J & V ROBERTS INVESTMENTS INC., :  
RESPONDENTS. :

**ORDER 0006955**

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Division of Legal Services and Compliance Case No. 18 REB 045

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

James A. Roberts  
Fond Du Lac, WI 54937

J & V Roberts Investments Inc.  
Fond Du Lac, WI 54935

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 James A. Roberts (dob xx/xx/1956) is licensed by the State of Wisconsin as a real estate broker, having license number 46893-90, first issued on May 25, 1993 and current through December 14, 2020. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is in Fond Du Lac, Wisconsin 54937.

2. Respondent J & V Roberts Investments Inc. is licensed by the State of Wisconsin as a real estate business entity, having license number 936600-91, first issued on October 14,

2009 and current through December 14, 2020. Respondent's most recent address on file with the Department is in Fond Du Lac, WI 54935.

3. Respondent James A. Roberts is identified in Department records as the responsible licensee in charge of Respondent J & V Roberts Investments Inc.

4. Respondents maintained a real estate trust account at National Exchange Bank & Trust, otherwise known as American Bank, in Fond du Lac, Wisconsin, with account number ending in -83.

5. From April 26, 2018 to May 1, 2018, a Department auditor conducted an audit of Respondents' trust account. The audit revealed the following:

- a. Respondents failed to properly maintain a journal and a ledger;
- b. Respondents failed to correctly reconcile the trust account;
- c. Respondents failed to prepare trial balance reports;
- d. Respondents failed to validate trust account records; and
- e. The trust account held \$2,130.82 in unidentified funds.

6. On January 25, 2019, the Department sent a letter to Respondents requesting their response to the Department's audit.

7. On February 15, 2019, the Department received a response from Respondents' accountant, who indicated that Respondents have modified their bookkeeping system to address the issues found by the Department's audit. The response included a recreation of Respondents' 2018 trust account documents, which had been revised to incorporate the Department's requested changes.

8. On February 18, 2019, the Department auditor reviewed the information provided by Respondents and concluded that the bookkeeping system presented, if dutifully maintained, would allow the company to substantially comply with the requirements of Wis. Admin. Code § REEB 18.13(1-5).

9. 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 James A. Roberts and J & V Roberts Investments Inc. 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 pursuant to Wis. Admin. Code § REEB 18.13(1)(a)-(d).

3. By the conduct described in the Findings of Fact, Respondents James A. Roberts and J & V Roberts Investments Inc. 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.

4. By the conduct described in the Findings of Fact, Respondents James A. Roberts and J & V Roberts Investments Inc. violated Wis. Admin. Code § REEB 18.13(3) by failing to reconcile the real estate trust account or accounts in writing each month.

5. By the conduct described in the Findings of Fact, Respondents James A. Roberts and J & V Roberts Investments Inc. violated Wis. Admin. Code § REEB 18.13(4) by failing to prepare a written trial balance of all open items in the real estate trust account.

6. By the conduct described in the Findings of Fact, Respondents James A. Roberts and J & V Roberts Investments Inc. violated Wis. Admin. Code § REEB 18.13(5) by failing to review the reconciled account statement balance, the open ledger account listing, and the journal running balance to ensure that all of these records are valid and in agreement as of the date the account statement has been reconciled.

7. By the conduct described in the Findings of Fact, Respondent James A. Roberts violated Wis. Admin. Code § REEB 24.03(2)(a) by providing services which he was not competent to provide.

8. By the conduct described in the Findings of Fact, Respondent J & V Roberts Investments Inc. violated Wis. Admin. Code § REEB 24.17(3) by aiding and abetting the above violations.

9. As a result of the above violations, Respondents are subject to discipline pursuant to Wis. Stat. § 452.14(3)(i), (L) and (4m)(b).

#### ORDER

1. The attached Stipulation is accepted.
2. Respondent James A. Roberts is REPRIMANDED.
3. Respondent J & V Roberts Investments Inc. is REPRIMANDED.
4. Respondent James A. Roberts's real estate broker license (no. 46893-90) is LIMITED as follows:
  - a. Within ninety (90) days of the date of this Order, Respondent shall successfully complete one remedial education course on the topic of financial and office management from a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam(s) offered for the course(s).

- b. Respondent 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.
- c. The education completed pursuant to this Order may not be used to satisfy any other continuing education requirements with the Board.

5. Within ninety (90) days from the date of this Order, Respondent James A. Roberts shall pay one-half of the COSTS of this matter in the amount of \$612.00.

6. Within ninety (90) days from the date of this Order, Respondent J & V Roberts Investments Inc. shall pay one-half of the COSTS of this matter in the amount of \$612.00.

7. Requests for pre-approval, proof of successful course completion, and payment of 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  
[DSPSMonitoring@wisconsin.gov](mailto:DSPSMonitoring@wisconsin.gov)

You may also submit this information online via DSPS' Monitoring Case Management System at: <https://dpsmonitoring.wi.gov>

8. In the event Respondents violate any term of this Order, Respondents' credentials (numbers 46893-90 and 936600-91), or Respondents' right to renew their credentials, may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondents have complied with the terms of the Order. The Board may, in addition and/or in the alternative, refer any violation of this Order to the Division of Legal Services and Compliance for further investigation and action.

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

WISCONSIN REAL ESTATE EXAMINING BOARD

by:   
A Member of the Board

20 August 2020  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

JAMES A. ROBERTS AND  
J & V ROBERTS INVESTMENTS INC.,  
RESPONDENTS.

STIPULATION

**ORDER 0006955**

Division of Legal Services and Compliance Case No. 18 REB 045

Respondents James A. Roberts and J & V Roberts 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.

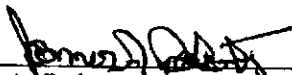
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

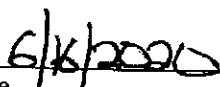
of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.


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.

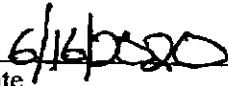
7. Respondents are informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

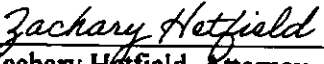
8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.

  
\_\_\_\_\_  
James A. Roberts, Respondent  
Fond Du Lac, WI 54937  
Credential No. 46893-90

  
\_\_\_\_\_  
Date

  
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J & V Roberts Investments Inc., Respondent  
By: James A. Roberts, Responsible Licensee  
Fond Du Lac, WI 54935  
Credential No. 936600-91

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Zachary Hetfield, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

6/16/20  
\_\_\_\_\_  
Date