

BEFORE THE REAL ESTATE COMMISSION

MAR 28 2016

STATE OF NEVADA

REAL ESTATE COMMISSION
BY *[Signature]*

GAIL J. ANDERSON, Administrator,
REAL ESTATE DIVISION, DEPARTMENT
OF BUSINESS & INDUSTRY,
STATE OF NEVADA,

Case No. RES 14-09-29-106

Petitioner,

vs.

ORDER APPROVING STIPULATION FOR
SETTLEMENT OF DISCIPLINARY ACTION

RONDA MATTHEWS-WOLFE,

Respondent.

The Stipulation for Settlement of Disciplinary Action having come before Nevada Real Estate Commission (Commission) on March 26, 2014, and the Commission being fully apprised in the premises, and good cause appearing to the Commission,

IT IS HEREBY ORDERED that the Stipulation for Settlement of Disciplinary Action, attached hereto as **Exhibit "A"** and incorporated herein, be and is hereby approved.

The Stipulation was effective March 26, 2014, the day it was approved by the Commission.

DATED this 16th day of MARCH, 2014

NEVADA REAL ESTATE COMMISSION

By: *[Signature]*

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EXHIBIT “A”

MAR 28 2016

REAL ESTATE COMMISSION
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STATE OF NEVADA

GAIL J. ANDERSON, Administrator,
REAL ESTATE DIVISION, DEPARTMENT
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STATE OF NEVADA,

Case No. RES 14-09-29-106

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**STIPULATION FOR SETTLEMENT
OF DISCIPLINARY ACTION**

RONDA MATTHEWS-WOLFE,

Respondent.

This Stipulation for Settlement of Disciplinary Action (Stipulation) is entered into between the Petitioner, State of Nevada, Department of Business and Industry, Real Estate Division (Division), through its Administrator, Gail J. Anderson, and Respondent, RONDA MATTHEWS-WOLFE ("Respondent" or "MATTHEWS-WOLFE").

JURISDICTION

1. Respondent stipulates and agrees that she was at all relevant times, licensed in Nevada by the Division as alleged in the Complaint. Respondent agrees that she is subject to Nevada Revised Statutes (NRS) Chapter 645 and Nevada Administrative Code (NAC) Chapter 645 and to the jurisdiction of the Division and the Commission.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT

2. RONDA MATTHEWS-WOLFE is licensed as a broker salesperson under license number BS.0029004 and as a property manager under permit number PM.0164788, is currently in an active status and subject to the jurisdiction of the Division and provisions of NRS and NAC Chapter 645.

3. At all times relevant hereto, RESPONDENT's broker was Michael A. Vannozzi, Vegas One Realty.

4. At all times relevant hereto, RESPONDENT's son, David J. Johnson, was a licensed salesperson and held a property management permit with Vegas One Realty.

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1 5. At all times relevant hereto, RESPONDENT was the designated property
2 manager for Vegas One Realty.

3 6. Prior to hiring RESPONDENT, Vegas One Realty did not conduct property
4 management.

5 7. Both RESPONDENT and Michael Vannozzi were signors on the property
6 management security deposit trust account and the property management operating trust
7 account.

8 8. David J. Johnson converted client trust account funds for his own personal
9 use on or about April 23, 2012 by depositing a \$1,000 check from the Vegas One Realty
10 Security Deposit trust account into his personal account.

11 9. David J. Johnson converted client trust account funds for his own personal
12 use on or about August 16, 2012 by depositing a \$1,500 check from the Vegas One Realty
13 Security Deposit trust account into his personal account.

14 10. David J. Johnson converted client trust account funds for his own personal
15 use on or about September 26, 2012 by depositing a \$5,000 check from the Vegas One
16 Realty Security Deposit trust account into his personal account.

17 11. David J. Johnson converted client trust account funds for his own personal
18 use on or about November 14, 2012 by depositing a \$1,400 check from the Vegas One
19 Realty Security Deposit trust account into his personal account.

20 12. David J. Johnson admits that he removed \$8,900 from the security deposit
21 trust account for himself.

22 13. RESPONDENT deposited approximately \$25,000 of her own money into
23 the trust accounts to replace the missing funds.

24 14. RESPONDENT failed to balance each of the property management trust
25 accounts at least monthly.

26 15. RESPONDENT failed to supervise the property management activities of
27 David J. Johnson.

28 16. RESPONDENT was compensated under the name JEMCO Investments

1 for her property management fees paid to her from the operating trust account. This is not
2 the name under which RESPONDENT is licensed by the DIVISION

3 **SUMMARY OF VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT**

4 17. RESPONDENT violated NRS 645.6055(1)(a) by failing to adequately supervise
5 the property management activities conducted at the office as the designated property
6 manager.

7 18. RESPONDENT violated NRS 645.633(1)(h) by committing conduct which
8 constitutes deceitful, fraudulent or dishonest dealing pursuant to NAC 645.605(1) by failing to
9 do her utmost to protect the public against fraud, misrepresentation or unethical practices
10 related to real estate.

11 **DISCIPLINE AUTHORIZED**

12 19. For each violation of NRS 645 and/or NAC 645, the Commission is
13 empowered to impose an administrative fine of not more than \$10,000.00 per violation. For
14 each violation of NRS 645 and/or NAC 645, the Commission is also empowered to suspend,
15 revoke or place conditions on the license of Respondent. Pursuant to NRS 622.400, the
16 Commission is authorized to impose the costs of this proceeding upon the Respondent,
17 including investigative costs and attorney's fees.

18 **SETTLEMENT**

19 20. The Division was prepared to present its case based upon the Complaint
20 filed with the Commission and the Respondent was prepared to defend against the Complaint.

21 21. Respondent admits to the facts and violations of law as alleged in the
22 Complaint. The Parties desire to compromise and settle the instant controversy upon the
23 following terms and conditions.

24 22. Respondent agrees that her broker salesperson license shall be
25 immediately downgraded to a salesperson license.

26 23. Respondent agrees to pay to the Division \$4,000 in an administrative fine
27 within 90 days of the date of the Commission's Order Approving Stipulation. No grace period
28 is permitted. Any payment not actually received by the Division on or before its due date shall

1 be construed as an event of default by the Respondent.

2 24. In the event of default, Respondent agrees that her license and permit shall
3 be immediately suspended, the unpaid balance of the administrative fine shall become
4 immediately accelerated, and the unpaid balance, together with any attorney's fees and costs
5 that may have been assessed, shall be due in full to the Division within ten calendar days of
6 the date of default. Respondent agrees that the suspension of her licenses and permit shall
7 continue until the unpaid balance is paid in full. Further, debt collection actions for unpaid
8 monetary assessments in this case may be instituted by the Division.

9 25. Respondent agrees to attend six hours of property management designated
10 courses to be completed within six months of the Effective Date of the Commission's Order
11 Approving Stipulation. The hours must be live education and will not count towards
12 Respondent's continuing education requirements. Respondent agrees that her licenses and
13 permit shall be immediately suspended if she fails to timely attend and complete the above
14 continuing education. Respondent agrees that the suspension of her licenses and permit shall
15 continue until the continuing education is completed.

16 26. The Division agrees not to pursue any other or greater remedies or fines in
17 connection with Respondent's alleged conduct referenced herein.

18 27. Respondent and the Division agree that by entering into this Stipulation, the
19 Division does not concede any defense or mitigation Respondent may assert and that once
20 this Stipulation is approved and fully performed, the Division will close its file in this matter.

21 28. Respondent agrees that if the administrative fine is not paid within the time
22 period set forth hereinabove, or the continuing education is not timely completed, the Division
23 may, at its option, rescind this Stipulation and proceed with prosecuting the Complaint before
24 the Commission.

25 29. Respondent agrees and understands that by entering into this Stipulation,
26 Respondent is waiving her right to a hearing at which Respondent may present evidence in
27 her defense, her right to a written decision on the merits of the complaint, her rights to
28 reconsideration and/or rehearing, appeal and/or judicial review, and all other rights which may

1 be accorded by the Nevada Administrative Procedure Act, the Nevada Real Estate Brokers
2 and Salespersons statutes and accompanying regulations, and the federal and state
3 constitutions. Respondent understands that this Agreement and other documentation may be
4 subject to public records laws. The Commission members who review this matter for approval
5 of this Stipulation may be the same members who ultimately hear, consider and decide the
6 Complaint if this Stipulation is either not approved by the Commission or is not timely
7 performed by Respondent. Respondent fully understands that she has the right to be
8 represented by legal counsel in this matter at her own expense.

9 30. Each party shall bear its own attorney's fees and costs.

10 31. Stipulation is Not Evidence. Neither this Stipulation nor any statements
11 made concerning this Stipulation may be discussed or introduced into evidence at any hearing
12 on the Complaint, if the Division must ultimately present its case based on the Complaint filed
13 in this matter.

14 32. Approval of Stipulation. Once executed, this Stipulation will be filed with
15 the Commission and will be placed on the agenda for approval at its December 21013 public
16 meeting. The Division will recommend to the Commission approval of the Stipulation.
17 Respondent agrees that the Commission may approve, reject, or suggest amendments to this
18 Stipulation that must be accepted or rejected by Respondent before any amendment is
19 effective.

20 33. Withdrawal of Stipulation. If the Commission rejects this Stipulation or
21 suggests amendments unacceptable to Respondent, Respondent may withdraw from this
22 Stipulation and the Division may pursue its Complaint before the Commission at the
23 Commission's next regular public meeting.

24 34. Release. In consideration of execution of this Stipulation, the Respondent
25 for himself or herself, his or her heirs, executors, administrators, successors, and assigns,
26 hereby release, remise, and forever discharge the State of Nevada, the Department of
27 Business and Industry and the Division, and each of their respective members, agents,
28 employees and counsel in their individual and representative capacities, from any and all

1 manner of actions, causes of action, suits, debts, judgments, executions, claims, and
2 demands whatsoever, known and unknown, in law or equity, that the Respondent ever had,
3 now has, may have, or claim to have, against any or all of the persons or entities named in
4 this section, arising out of or by reason of the Division's investigation, this disciplinary action,
5 and all other matters relating thereto.

6 35. Indemnification. Respondent hereby indemnifies and holds harmless the
7 State of Nevada, the Department of Business and Industry, the Division, and each of their
8 respective members, agents, employees and counsel in their individual and representative
9 capacities against any and all claims, suits, and actions brought against said persons and/or
10 entities by reason of the Division's investigation, this disciplinary action and all other matters
11 relating thereto, and against any and all expenses, damages, and costs, including court costs
12 and attorney fees, which may be sustained by the persons and/or entities named in this
13 section as a result of said claims, suits, and actions.

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