





1 0011].

2 12. On July 13, 2023, the Division sent correspondence via certified mail  
3 informing RESPONDENT that he was the subject of a Division investigation concerning  
4 the allegations in the Intervention Affidavit, and requesting a written response to those  
5 allegations by July 27, 2023. [NRED 0015-0016].

6 13. RESPONDENT failed to provide a response to the Division's request for  
7 information letter.

8 14. On or about August 10, 2023, the Division issued an NRS 233B letter  
9 notifying RESPONDENT that it intended to bring a disciplinary action against him for a  
10 hearing before the Commission. [NRED 0050-0053].

11 **VIOLATIONS OF LAW AS ALLEGED IN THE FIRST AMENDED COMPLAINT**

12 15. RESPONDENT violated NRS 116.3103 pursuant to NAC 116.405(1) by  
13 acting outside of the scope of the authority granted to him in the Association's governing  
14 documents.

15 16. RESPONDENT violated NRS 116.3103 through NAC 116.405(2) by failing  
16 to act in good faith and in the honest belief that his actions are in the best interests of the  
17 Association by acting for reasons of self-interest, gain, prejudice, and/or revenge.

18 17. RESPONDENT violated NRS 116.3103 through NAC 116.405(5)(a) by  
19 failing to comply with a request by the Division to provide information or documents  
20 during its investigation.

21 **PROPOSED SETTLEMENT AGREEMENT**

22 By entering into this settlement agreement, the RESPONDENT does not admit the  
23 factual and legal assertions as set forth in the Division's First Amended Complaint, but for  
24 the sole purposes of this settlement will not contest the above violations. In an effort to  
25 avoid the time and expense of litigating these issues before the Commission, the parties  
26 desire to compromise and settle this Case No. 2023-552 upon the following terms and  
27 conditions:

28 1. RESPONDENT shall relinquish his board member position with Admiral's

1 Point Homeowner's Association as of the effective date of this Order.

2 2. RESPONDENT shall not seek any election, or accept any appointment, to  
3 become the board member of any common interest community board, as set forth in NRS  
4 116, for a period of three (3) years from the effective date of this Order.

5 3. RESPONDENT shall pay to the Division a total amount of \$4,324.07. This  
6 total amount reflects no administrative fine for the above-alleged violations of law, but  
7 \$4,324.07 for the Division's pre-hearing costs and attorney's fees, which the Division  
8 maintains is actual, reasonable and necessary. This amount will be paid within thirty (30)  
9 days of the effective date of this Order.

10 4. The RESPONDENT and the Division agree that by entering into this  
11 Stipulation, the RESPONDENT does not admit liability, or concede any defense or  
12 mitigation, as to the claims asserted herein, and the Division does not concede any defense  
13 or mitigation that the RESPONDENT might otherwise assert. The RESPONDENT and the  
14 Division further agree that this stipulation has no precedential or persuasive value in any  
15 other proceeding or matter. Once this Stipulation is approved and fully performed, the  
16 Division will close its file in this matter and release RESPONDENT from any liability  
17 based on the facts alleged in this matter.

18 5. The RESPONDENT agrees and understands that by entering into this  
19 Stipulation he is waiving his right to a hearing at which he may present evidence in his  
20 defense, his right to a written decision on the merits of the complaint, his rights to  
21 reconsideration and/or rehearing, appeal and/or judicial review, and all other rights which  
22 may be accorded by the Nevada Administrative Procedure Act, the Nevada Common-  
23 Interest Communities and Condominium Hotels statutes and accompanying regulations,  
24 and the federal and state Constitutions.

25 6. The RESPONDENT understands that this Agreement and other  
26 documentation may be subject to public records laws.

27 7. The Commission members who review this matter for approval of this  
28 Stipulation may be the same members who ultimately hear, consider, and decide the

1 Complaint if this Stipulation is either not approved by the Commission or is not timely  
2 performed by the RESPONDENT. The RESPONDENT fully understand that he has the  
3 right to be represented by legal counsel in this matter at his own expense.

4 8. Stipulation and Order is Not Evidence. Neither this Stipulation and Order  
5 nor any statements made concerning this Stipulation and Order may be discussed or  
6 introduced into evidence at any hearing on the Complaint, if the Division must ultimately  
7 present its case based on the Complaint filed in this matter.

8 9. Approval of Stipulation. Once executed, this Stipulation will be filed with the  
9 Commission and will be placed on the agenda for approval at its next public meeting. The  
10 Division will recommend to the Commission approval of the Stipulation. The  
11 RESPONDENT agrees that the Commission may approve, reject, or suggest amendments  
12 to this Stipulation that must be accepted or rejected by the RESPONDENT before any  
13 amendment is effective.

14 10. Withdrawal of Stipulation. If the Commission rejects this Stipulation or  
15 suggests amendments unacceptable to the RESPONDENT, he may withdraw from this  
16 Stipulation, and the Division may pursue its Complaint before the Commission. This  
17 Stipulation then shall become null and void and unenforceable in any manner against  
18 either party.

19 11. Release. In consideration of the execution of this Stipulation, the  
20 RESPONDENT for himself, his heirs, executors, administrators, successors, and assigns,  
21 hereby releases, remises, and forever discharges the State of Nevada, the Department of  
22 Business and Industry, and the Division, and each of their respective members, agents,  
23 employees, and counsel in their individual and representative capacities, from any and all  
24 manner of actions, causes of action, suits, debts, judgments, executions, claims, and  
25 demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had,  
26 now has, may have, or claim to have against any or all of the persons or entities named in  
27 this section, arising out of or by reason of the Division's investigation of this action, this  
28 disciplinary action, and all matters related thereto.

1           12. Indemnification. The RESPONDENT hereby agrees to indemnify and hold  
2 harmless the State of Nevada, the Department of Business and Industry, Petitioner, the  
3 Division, and each of their respective members, agents, employees, and counsel, in their  
4 individual and representative capacities, against any and all claims, suits, and actions  
5 brought against said persons and/or entities by reason of the Division's investigation, this  
6 disciplinary action, and all other matters relating thereto, and against any and all  
7 expenses, damages, and costs, including court costs and attorney fees, which may be  
8 sustained by the persons and/or entities named in this section as a result of said claims,  
9 suits, and actions.

10           13. Default. The RESPONDENT agrees that if the terms and conditions of this  
11 Stipulation and Order are not met, the Division may, at its option, rescind this Stipulation  
12 and Order and proceed with prosecuting the Complaint before the Commission.

13           14. The RESPONDENT has signed and dated this Stipulation only after reading  
14 and understanding all terms herein.

15 DATED: June 10, 2024.

18 By: /s/ Keith Dempsey  
Keith Dempsey, Respondent

19 DATED: June 11, 2024.

20 NEVADA DEPARTMENT OF BUSINESS &  
21 INDUSTRY, REAL ESTATE DIVISION

22 By:   
Sharath Chandra, Administrator

23 Approved as to form:

24 Lewis Brisbois Bisgaard & Smith LLP

25 AARON D. FORD  
Attorney General

26  
27 By: /s/ Vivienne Rakowsky  
MARC S. CWIK (Bar No. 6946)  
28 VIVIENNE RAKOWSKY (Bar No. 9160)  
6385 South Rainbow Blvd., Suite 600

By: /s/ Phil W. Su  
PHIL W. SU (Bar No. 10450)  
Senior Deputy Attorney General  
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1 Las Vegas, Nevada 89118  
2 *Attorneys for Respondent*

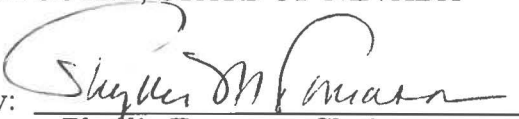
Las Vegas, Nevada 89101  
*Attorneys for Real Estate Division*

3  
4 **ORDER**

5 **IT IS ORDERED** that the foregoing Stipulation and Order for Settlement of  
6 Disciplinary Action is approved in full, and will be effective as of the date this Order is  
7 signed.

8 Dated: June 12<sup>th</sup>, 2024.

9 COMMISSION FOR COMMON-INTEREST  
10 COMMUNITIES AND CONDOMINIUM  
11 HOTELS, DEPARTMENT OF BUSINESS &  
INDUSTRY, STATE OF NEVADA

12 By:   
13 Phyllis Tomasso, Chairwoman

14 Submitted by:

15 AARON D. FORD  
16 Attorney General

17 By: /s/ Phil W. Su  
18 PHIL W. SU (Bar No. 10450)  
19 Senior Deputy Attorney General  
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