

1 **BEFORE THE REAL ESTATE COMMISSION**

2 **STATE OF NEVADA**

3 SHARATH CHANDRA, Administrator,
4 REAL ESTATE DIVISION, DEPARTMENT
5 OF BUSINESS & INDUSTRY,
6 STATE OF NEVADA,

Case No. 2025-405

7 Petitioner,

8 vs.

9 KENNETH TODD LILLESTRAND,
10 (B.1000930.LLC),
11 (BUSB.0006821.BKR),
12 (PM.0164144.BKR),

Respondent.

FILED

JUL 09 2026

REAL ESTATE COMMISSION

BY 

13 **COMPLAINT AND NOTICE OF HEARING**

14 The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY
15 OF THE STATE OF NEVADA ("Division") hereby notifies RESPONDENT KENNETH TODD
16 LILLESTRAND ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA
17 REAL ESTATE COMMISSION ("Commission"). The hearing will be held pursuant to Chapter 233B
18 and Chapter 645 of the Nevada Revised Statutes ("NRS"), and Chapter 645 of the Nevada Administrative
19 Code ("NAC"). The purpose of the hearing is to consider the allegations stated below and to determine
20 if the RESPONDENT should be subject to an administrative penalty as set forth in NRS 645.630(1), and
the discipline to be imposed, if violations of law are proven.

21 **JURISDICTION**

22 RESPONDENT was at all relevant times mentioned in the Complaint licensed as a Broker under
23 license number B.1000930.LLC and is therefore subject to the jurisdiction of the Division and the
24 Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

25 **FACTUAL ALLEGATIONS**

26 1. At all times relevant to this Complaint, RESPONDENT has been broker of record of
27 Foundation Realty, LLC. [NRED0002]
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2. RESPONDENT was first issued a Nevada broker's license on January 18, 2012.
[NRED0002]

3. RESPONDENT's relevant Broker license (License Number B.1000930.LLC) was issued
by the Division on March 12, 2024, with an expiration date of January 31, 2026. [NRED0004]

4. RESPONDENT failed to timely submit to the Division complete Trust Account
Reconciliations for 2024 on the Form 546 by the due date. [NRED0005-0006]

5. The Division mailed, in the regular course of its business, a Notice of Violation letter to
RESPONDENT at his address of record, notifying him that he did not submit his trust account
reconciliations by the last day of January 2025, as required by NAC 645.806(2), and as a result he was
required to pay a fine of \$1,000.00 per NAC 645.695. [NRED0005-0011]

6. The June 5, 2025, Notice of Violation letter notified RESPONDENT that his fine
payment and trust account reconciliations must be remitted to the Division by July 6, 2025, and
notified RESPONDENT of his appeal rights against the Notice of Violation before the
Commission. [NRED0005-0006]

7. The Division did not receive a response from RESPONDENT to the June 5, 2025, letter
by the indicated deadline.

8. The Division mailed in the regular course of its business a Demand Letter to
RESPONDENT at his address of record, again directing RESPONDENT to pay the administrative fine
of \$1,000.00 and submit the required trust account information. [NRED0012]

9. The August 19, 2025, Demand Letter also provided RESPONDENT an extension until
September 1, 2025, to remit the administrative fine to the Division. [NRED0012]

10. On August 19, 2025, the Division emailed copies of the June 5, 2025, Notice of
Violation, the August 19, 2025, Demand Letter, and a Form 546 to RESPONDENT at
KEN@FOUNDATIONLV.COM and OFFICE@FOUNDATIONLV.COM. [NRED0013-0019].

11. The Division did not receive a response from RESPONDENT to the August 19, 2025,
Demand Letter by the indicated deadline.

12. On March 12, 2026, the Division sent RESPONDENT a NRS 233B letter via
certified mail, to RESPONDENT'S address of record, informing RESPONDENT of the Division intent

1 to proceed with the matter by filing a complaint for hearing before the Commission for RESPONDENT'S
2 violation of NAC 645.806(2). [NRED0020-0021].

3 13. On April 23, 2026, the Division again emailed copies of the June 5, 2025, Notice of
4 Violation, the August 19, 2025, Demand Letter, and a Form 546 to RESPONDENT at
5 OFFICE@FOUNDATIONLV.COM and KEN@FOUNDATIONLV.COM. [NRED0024-0031]

6 14. On or about April 2026, RESPONDENT submitted his untimely Form 546 to the Division
7 but has not paid the administrative fine of \$1,000.00. [NRED0022-0023].

8 **VIOLATIONS OF LAW**

9 RESPONDENT has committed the following violations of law:

10 1. RESPONDENT violated NRS 645.633(1)(b) by failing to timely submit his annual
11 Form 546 Trust Account Reconciliation Form to the Division in accordance with NAC 645.806(2) and
12 NRS 645.310(5), due by the last day of the expiration month for his broker license.

13 2. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.695 by failing to pay
14 the \$1,000.00 administrative fine levied by the Division for failure to timely submit the Form 546.

15 **DISCIPLINE AUTHORIZED**

16 Pursuant to NRS 645.630(1), the Commission is empowered to impose an administrative fine
17 of up to \$10,000 per violation and suspend, revoke, or place conditions on RESPONDENT'S license
18 if warranted.

19 Additionally, under NRS 622.400, the Commission is authorized to impose costs of the
20 proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the Commission
21 otherwise imposes discipline on RESPONDENT.

22 Therefore, the Division requests that the Commission take such disciplinary action as it deems
23 appropriate under the circumstances.

24 **NOTICE OF HEARING**

25 **PLEASE TAKE NOTICE**, that a disciplinary hearing has been set to consider the
26 Administrative Complaint against the above-named Respondent in accordance with Chapters 233B and
27 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada Administrative Code.

1 **THE HEARING WILL TAKE PLACE** on August 11, 2026, commencing at 9:00 a.m., or as
2 soon thereafter as the Commission is able to hear the matter, and each day thereafter commencing
3 at 9:00 a.m. through August 13, 2026, or earlier if the business of the Commission is concluded. The
4 Commission meeting will be held at the Nevada Division of Insurance, 1818 College Parkway, Suite
5 103, Carson City, Nevada 89706 with video conferencing to the Nevada State Business Center, 3300
6 W. Sahara Avenue, 4th Floor – Nevada Room, Las Vegas, Nevada 89102.

7 **STACKED CALENDAR:** Your hearing is one of several hearings scheduled at the same
8 time as part of a regular meeting of the Commission that is expected to last from August 11, 2026,
9 through August 13, 2026, or earlier if the business of the Commission is concluded. Thus, your
10 hearing may be continued until later in the day or from day to day. It is your responsibility to be
11 present when your case is called. If you are not present when your hearing is called, a default may
12 be entered against you and the Commission may decide the case as if all allegations in the complaint
13 were true. If you have any questions, please call Amy Reveyrand, Commission Coordinator, at
14 (702) 486-4606.

15 **YOUR RIGHTS AT THE HEARING:** except as mentioned below, the hearing is an open meeting
16 under Nevada's Open Meeting Law and may be attended by the public. After the evidence and arguments,
17 the commission may conduct a closed meeting to discuss your alleged misconduct or professional
18 competence. You are entitled to a copy of the transcript of the open and closed portions of the meeting,
19 although you must pay for the transcription.

20 As the Respondent, you are specifically informed that you have the right to appear and be heard
21 in your defense, either personally or through your counsel of choice. At the hearing, the Division has the
22 burden of proving the allegations in the complaint and will call witnesses and present evidence against
23 you. You have the right to respond and to present relevant evidence and argument on all issues involved.
24 You have the right to call and examine witnesses, introduce exhibits, and cross-examine opposing
25 witnesses on any matter relevant to the issues involved.

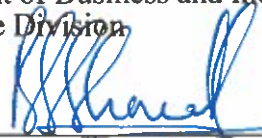
26 You have the right to request that the Commission issue subpoenas to compel witnesses to testify
27 and/or evidence to be offered on your behalf. In making the request, you may be required to demonstrate
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1 the relevance of the witness' testimony and/or evidence. Other important rights you have are listed in
2 NRS 645.680 through 645.990, NRS Chapter 233B, and NAC 645.810 through 645.875.

3 The purpose of the hearing is to determine if the Respondent has violated NRS 645 and/or
4 NAC 645 and if the allegations contained herein are substantially proven by the evidence presented and
5 to further determine what administrative penalty is to be assessed against the RESPONDENT, if any,
6 pursuant to NRS 645.235, 645.633 and/or 645.630.

7 DATED the 8th day of July, 2026.

8 State of Nevada
9 Department of Business and Industry
10 Real Estate Division

11 By: 
12 SHARATH CHANDRA, Administrator
13 3300 West Sahara Avenue, Suite 350
14 Las Vegas, Nevada 89102

15 AARON D. FORD
16 Attorney General

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