

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
AND
IN THE MATTER OF
DEDICATED PROPERTY MANAGEMENT LTD.**

CONSENT ORDER

RESPONDENT: Deborah Jo Acheson, Owner on behalf of Dedicated Property Management Ltd.

DATE OF CONSENT ORDER: February 13, 2007

CONSENT ORDER REVIEW COMMITTEE: S. Sidhu (Chair)
P. Jones
J. Whyte
L. Tutt

ALSO PRESENT: R.O. Fawcett, Executive Officer
Jessica S. Gossen, RECBC Staff

PROCEEDINGS:

On February 13, 2007 the Consent Order Review Committee resolved to accept the Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver executed by Deborah Jo Acheson on behalf of Dedicated Property Management Ltd. as submitted, which was the cancellation of the brokerage licence.

WHEREAS an Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver was executed by Deborah Jo Acheson on behalf of Dedicated Property Management Ltd. and the Real Estate Council of British Columbia ("Council"), a copy of which is attached hereto:

NOW THEREFORE, the Council has made the following findings and orders the cancellation of the brokerage licence based on the Agreed Statement of Facts and Proposed Acceptance of Findings:

1. Dedicated Property Management Ltd. brokerage licence is cancelled for:
 - (a) failing to keep proper books, records, and accounts contrary to section 25 of the *Real Estate Services Act* and;

- (b) permitting a negative balance in the trust accounts of the brokerage contrary to section 7-5(2) of the Council Rules.

Dated this 13th day of February, 2007 at the City of Vancouver, British Columbia.

“Satnam Sidhu”

S. Sidhu
Chair

Consent Order Review Committee

Attch.

File No.213-06

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*
R.S.B.C. 2004, c. 42**

**IN THE MATTER OF
DEDICATED PROPERTY MANAGEMENT LTD.
(X026963)**

**AGREED STATEMENT OF FACTS, PROPOSED
ACCEPTANCE OF FINDINGS AND WAIVER**

The following agreement has been reached between Dedicated Property Management (“DPM”), Deborah Jo Acheson (“Ms. Acheson”) and the Real Estate Council of British Columbia (“Council”).

- A. Ms. Acheson, on behalf of DPM, hereby consents to an Order to be made pursuant to section 43(2) of the Act that the brokerage’s licence be cancelled.
- B. As the basis for this Order, Ms. Acheson and DPM acknowledge that the facts set forth herein are correct:
 - 1. DPM is duly licensed as a brokerage being licensed since November 4, 1999. DPM has been engaged in providing residential property management and strata management activities.
 - 2. Ms. Acheson was at the relevant time the owner of DPM and licensed as a real estate representative employed by the brokerage.
 - 3. On December 2, 2005 the Council received an application from the brokerage requesting an amendment to its licence to include the right to conduct strata property management services as was required under the *Real Estate Services Act* commencing January 1, 2006.

4. The Council requested financial information and when that information was received on February 16, 2006 it indicated a discrepancy between the amount of funds identified as being held by the brokerage for their strata clients and the actual amount of funds held in the approximate sum of \$188,000.
5. On the basis of this information the Council conducted an audit which resulted in a report dated March 8, 2006 which revealed that the brokerage was not in sound financial circumstances and there was an apparent shortfall in the brokerage rental property trust account which had not been remedied from December 31, 2005.
6. On March 28, 2006 an Order was made by the Discipline Committee pursuant to section 45 of the *Real Estate Services Act* suspending the licence of the brokerage and those of Ms. Acheson and Mr. Lim, the managing broker of the brokerage.
7. Also on March 28, 2006 an Order was made by the Superintendent of Real Estate that:
 - (a) the brokerage immediately cease and desist from conducting strata management services;
 - (b) the brokerage return to the strata corporations for which they provide strata management services all property in the possession of the brokerage including all books, records, funds belonging to the corporations;
 - (c) that the Bank of Montreal hold all trust funds, securities, general accounts and client accounts.
8. Also on March 28, 2006 the Council made an application to the Supreme Court of British Columbia to have a Receiver appointed pursuant to section 59 of the *Real Estate Services Act* in relation to the rental property trust accounts of the brokerage and on April 4, 2006 this Order was amended to include the strata property books, records and accounts of the brokerage as well.
9. The brokerage Wind-Up Report for March 31, 2006 shows a client trust liability of \$367,106.48 and a bank balance of \$74,125.13.
10. While the total amount of the trust shortfall is in dispute the fact that there is a shortfall is not disputed by Ms. Acheson or Mr. Lim.
11. DPM admits that it failed to keep proper books, records, accounts and other records contrary to section 25 of the *Real Estate Services Act*.
12. DPM permitted a negative balance in the trust accounts of the brokerage contrary to section 7-5(2) of the Council Rules.

C. Proposed Acceptance of Findings and Waiver

1. Based on the Agreed Statement of Facts as outlined herein, and without making any admissions of liability, Deborah Jo Acheson on behalf of DPM is prepared to accept the following findings if made against it by the Council’s Consent Order Review Committee:
 - (a) that DPM failed to keep proper books, records, accounts and other records contrary to section 25 of the *Real Estate Services Act*; and
 - (b) that DPM permitted a negative balance in the trust accounts of the brokerage contrary to section 7-5(2) of the Council Rules.
2. DPM hereby waives its right to appeal pursuant to section 54 of the *Real Estate Services Act*.
3. DPM acknowledges that it has been advised to obtain independent legal advice with respect to this Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver and they have waived that right.
4. DPM acknowledges and is aware that the Council will publish the Consent Order and penalty herein in its Report from Council and on the Council’s website.
5. DPM acknowledge and is aware that the Superintendent of Real Estate has the right, pursuant to section 54 of the *Real Estate Services Act*, to appeal any decision of the Council, including this Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver and Consent Order.
6. The proposed acceptance of findings contained herein are made for the sole purpose of resolving a complaint being considered by the Council and for that purpose only. Such proposed acceptance of findings cannot be used in any other proceeding of any kind.

“Jessica S. Gossen”

 Jessica S. Gossen, Legal Counsel
 Real Estate Council of British Columbia

“Deborah Jo Acheson”

 Deborah Jo Acheson
 Dedicated Property Management Ltd.
 Per

“Deborah Jo Acheson”

 Deborah Jo Acheson

As to Part B only (Agreed Statement of Facts)

As to Parts A, B, and C (proposed Facts)penalty, Agreed Statement of Facts, Proposed Acceptance of Findings and Waiver)

Dated 29th day of January, 2007

Dated 25th day of January, 2007