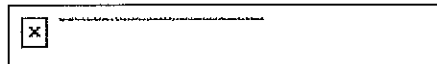

Subject: AUGUST 2017 NCALB NEWSLETTER



CHAIRMAN'S NOTE

Dear Licensed North Carolina Auctioneers,

The Auctioneering industry in North Carolina is strong, and it enjoys a hard-earned good reputation. However, this industry like all others can be damaged by the actions of a relatively small number of its participants. That is especially true in an industry involving fiduciary duties.

I am disheartened to report that the last couple of years have been marked with unfortunate instances of impropriety when it comes to Auctioneers and Auction Firms handling the property and/or money that has been entrusted to them. Some cases have involved practitioners not knowing or understanding their fiduciary responsibilities and making mistakes that may be unintentional, but are still violations of N.C.G.S. 85B and/or, 21 NCAC 4B. Still others have involved very serious and high-profile cases of misappropriation and outright theft of funds from custodial accounts. Two cases have involved criminal prosecutions. NCALB cooperates fully with criminal investigations and prosecutions involving licensees.

The Board is charged with protecting the public, and as a result it decided that recent compliance failings necessitate the establishment of a 2 hour mandated continuing education course on Law & Rules for the 2018/2019 license year. Cases of financial impropriety generate claims against the Board's Recovery Fund. More importantly, they damage the image and reputation of the entire Auctioneering industry. Details on this CE mandate can be found below in this newsletter.

On a far more positive note, please see the list of new licensee's that is also listed below. Finally, congratulations are in order to Board member **William B. (Will) Lilly, Jr.**, who was recently elected to serve as NCALB Vice Chairman.

Sincerely,

Gary Boyd
NCALB Chairman

2 HOUR CONTINUING EDUCATION COURSE ON LAW & RULES MANDATORY FOR 2018/2019

Each year, the NC Auctioneer Licensing Board is statutorily required to establish Continuing Education requirements for the upcoming year. N.C.G.S. 85B authorizes the Board to require as many as 6 hours of Board-approved Continuing Education. Usually the Board elects to require 4 hours of Continuing Education by licensees, and the Board voted to continue at the level. Four (4) hours of Continuing Education will be required in order to renew and be licensed for the year beginning on July 1, 2018.

In conjunction with the statute, 21 NCAC .0801(h) provides that in consideration and analysis of disciplinary actions and complaints against licensees, the Board may mandate specific CE topics. In light of numerous recent cases of licensees abusing the trust afforded them by their operation of "Custodial Accounts for Seller's Proceeds," the Board voted that two (2) of the four (4) mandated hours of Continuing Education for licensing year 2018/2019 MUST be through a Board-approved course on NC Auctioneering Law & Rules, with an emphasis on Custodial Account Management and Ethics.

This 2 hour course will be presented by NCALB staff live as part of each of the live Board-funded Continuing Education events throughout the state, which are free to attend. Live presentations will also be made at association meetings. Additionally, licensees will also be able to obtain credit for this 2 hour Law & Rules course online and at no charge through the Board's website at www.NCALB.org. A recorded version of the course will be available to approved Continuing Education Sponsors. Updated information will be shared with licensees through upcoming email communications, social media, and on the Board's website.

INFORMATION RE OPPORTUNITIES FOR AUCTION OF NCDOT REMNANT PROPERTY

(Provided to NCALB licensees at the request of the NC Department of Transportation)

Anticipated Advertisement

NCDOT Facilities Management and Right of Way Units – Disposal of Residue Property

NCDOT is launching a pilot program to reduce its inventory of residue property in accordance with Section 2.(b) of House Bill 501 ratified in the 2017 legislative session of the North Carolina General Assembly. As part of this program, NCDOT will advertise for North Carolina Licensed Real Estate Brokers, **North Carolina Licensed Real Estate Auctioneers** and **North Carolina Licensed Real Estate Auction Firms** to assist with this effort. The anticipated advertisement date for these services is **September 15, 2017**, and will be viewable when posted at NCDOT's Advertisements for Consultants page at <https://connect.ncdot.gov/letting/Pages/Private-Engineering-Firm->

Advertisements-.aspx.

As a result of Session Law 2015-241, the Department was required to catalog all remnant (i.e., residue) property eligible for sale and to disseminate information to members of the general public about the process for placing a bid or offer on the remnant property. This information may be found at the following link: <https://www.ncdot.gov/rowsurplusproperty/> In addition, the April 1, 2016 "Right-of-Way Acquisitions/Reduce Remnant Property" report provided to the Joint Legislative Transportation Oversight Committee and the Fiscal Research Division is available for download in its entirety at the web link.

RECENT FFL BLOGPOSTS

With permission from the author, this newsletter includes a link to a series of blogposts regarding the auctioning of firearms that you may find interesting and helpful. That link is: <https://mikebrandlyauctioneer.wordpress.com/>.

WELCOME NEW LICENSEES!

Auctioneers:

Anders, James Adam - Johnson City, TN
Austin, William Andrews, Kenbridge - VA
Bollini, Joseph William - Asheville, NC
Bottomley, John William - Monroe, NC
Brown, Christopher Keith - East Bend, NC
Conner, Samuel Jason Corey - Spring Lake, NC
Croft, Nathan Andrew - Barnwell, SC
DeBord, Dorian Ray - Whitsett, NC
Ford, Dalton Ryan - Patterson, NC
Garmon, Mark Anthony - Belmont, NC
Gardner, Jonathan Wayne - Elkin, NC
Garten, George Thomas - Covington, VA
Garten, George Matthew - Covington, VA
Guerrero, Amber Nicole - Jacksonville, NC
Haltom, Jr., Glenn Raeford - Denton, NC
Hanson, Wendell L. - Tullahoma, TN
Hartness, Augustus Slade - Statesville, NC
Hobbs, Jr., Leslie Stewart - Advance, NC
Husky, James Veral - King Mountain, NC
Kennedy, William Brett - Beulaville, NC
Lawrence, Joel William - Atlanta, GA
Lee-Mozingo, Pamela Marie - Roxboro, NC
Lewis, Dwayne Edward - Weaverville, NC
Lewis, Matthew Jason - Williamston, NC
Nichols, William Albert - Millers Creek, NC
Northcutt, Carli Morgan - Wadesboro, NC
Pope, III, Henry (Trey) Thomas - Cedar Grove, NC
Rogers, Jackson Lance Wilson - Pittsboro, NC
Ryals, Sandra Lane - Fuquay-Varina, NC
Savage, James Laverne - Jacksboro, TN
Seay, Lucas Benjamin - Graham, NC
Shelton, Caleb Avery - Denton, NC
Smith, Gregory Lee - LaGrange, NC
Stallings, Deanna Laine - Gastonia, NC
Steele, Kelson Lane - Siler City, NC

Tocco, Charles Peter - Newport, NC
Tolbert, Lisa Michelle - Sims, NC
Walker, Eric Lane - Memphis, TN
Wallis, Jonathan Wesley - Fayetteville, NC
Williams, Bradley Dwayne - Randleman, NC
Woodall, Shan Huva - Southport, NC

Apprentice Auctioneers:

Crowley, James William - Asheville, NC
Hall, Robert Dylan - San Antonio, TX

Auction Firms:

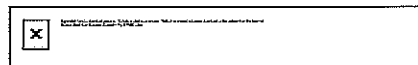
Adesa Charlotte, LLC - Carmel, IN
Art of Downsizing, LLC - Candler, NC
Asset IQ, LLC - Williamsburg, OH
Auction Markets, LLC - Ashburn, VA
Comic Book Clearing House - Apex, NC
Deep Woods Liquidation and Auction - Rural Hall, NC
Estate Liquidation Consultants, LLC - Brevard, NC
Faircloth & Family, LLC - Carthage, NC
Finch Auctions, Inc. - Oxford, NC
Gavel Pro Real Estate and Auction, LLC - Johnson City, TN
Greenway's Real Estate & Auction, Inc. - Covington, VA
Greystone Auctions, Inc. - Hampstead, NC
Hwy 10 Auction - Connelly Springs, NC
Jackson's Auction House - Matthews, NC
McLean Auction Company - Gastonia, NC
McPherson Properties, Inc. - Goldston, NC
Mountain Auction Company, Inc. - West Jefferson, NC
Onyx Asset Advisors, LLC - San Francisco, CA
Pam's Auction - Roxboro, NC
Restaurant Equipment Liquidation, Inc. - Edenton, NC
The Ligon Company Properties, Inc. - Rock Hill, SC
Todd Auctions - Winston-Salem, NC
Uplifting Deals, LLC - Asheville, NC
USA Web.com, LLC - Charlotte, NC

NC Auctioneer Licensing Board | 108 Ber Creek Drive, Fuquay-Varina, NC 27526

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