

(1) THE SECRETARY SHALL APPOINT THE EXECUTIVE DIRECTOR OF THE COMMISSION FROM A LIST OF 3 NOMINEES SUBMITTED BY THE COMMISSION.

(2) THE EXECUTIVE DIRECTOR SERVES AT THE PLEASURE OF THE SECRETARY.

(B) QUALIFICATIONS.

THE EXECUTIVE DIRECTOR SHALL:

(1) POSSESS A BROAD KNOWLEDGE OF GENERALLY ACCEPTED PRACTICES IN THE REAL ESTATE BUSINESS IN THE STATE; AND

(2) BE REASONABLY WELL INFORMED OF THE GENERAL LAWS THAT GOVERN AGENCY AND CONTRACTS FOR THE CONVEYANCE OR LEASING OF REAL ESTATE.

(C) EMPLOYMENT RESTRICTIONS.

(1) THE EXECUTIVE DIRECTOR SHALL DEVOTE FULL TIME TO THE DUTIES OF OFFICE.

(2) THE EXECUTIVE DIRECTOR MAY NOT HOLD ANY POSITION OR ENGAGE IN ANOTHER BUSINESS THAT:

(I) INTERFERES WITH THE POSITION OF EXECUTIVE DIRECTOR; OR

(II) MIGHT CONFLICT WITH THE POSITION OF EXECUTIVE DIRECTOR.

(3) WHILE EMPLOYED BY THE COMMISSION, THE EXECUTIVE DIRECTOR MAY NOT:

(I) BE LICENSED IN ANY STATE AS A REAL ESTATE BROKER, AN ASSOCIATE REAL ESTATE BROKER, OR A REAL ESTATE SALESPERSON;

(II) ENGAGE IN ANY ACT FOR WHICH A LICENSE IS REQUIRED UNDER THIS TITLE; OR

(III) IN CONNECTION WITH ANY REAL ESTATE TRANSACTION, DIRECTLY OR INDIRECTLY RECEIVE OR BECOME ENTITLED TO RECEIVE ANY FEE, PERQUISITE, OR COMPENSATION.

(D) COMPENSATION AND REIMBURSEMENT FOR EXPENSES.

THE EXECUTIVE DIRECTOR IS ENTITLED TO:

(1) COMPENSATION IN ACCORDANCE WITH THE STATE BUDGET;
AND