

REAL ESTATE AGENCY
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of)
FELICIA DOREEN RAISSNER) STIPULATED FINAL ORDER

The Oregon Real Estate Agency (Agency) and Felicia Raissner (Raissner) do hereby agree and stipulate to the following:

FINDINGS OF FACT
AND
CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Felicia Raissner (Raissner) was licensed as a property manager acting in the capacity of a sole practitioner and doing business under the registered business name of Twin Rivers Property Management.

1.2 On January 19, 2024, Raissner and Twin Rivers Property Management (TRPM) were selected by the Agency for a reconciliation review for clients' trust account ending in 4936 (CTA #4936) for the month of November 2023. Records were due to the Agency on February 2, 2024.

1.3 Reconciliation records for CTA #4936 were received by the Agency on January 26, 2024.

1.4 The reconciliation records received included a three-way reconciliation form, bank statement, and journal of receipts and disbursements.

1.5 The reconciliation documents included a letter dated October 23, 2023, from an attorney for the estate of Phyllis King Barker (Barker) terminating any agreement between Barker and Twin Rivers Property Management with a termination date of November 30, 2023.

1 This letter referred to a security deposit clients' trust account that was not registered with the
2 Agency as required by rule and statute.

3 **(1) Conclusion of Law:** By failing to notify the Agency that clients' trust account ending in
4 2415 (CTA-SD #2415) had been opened Raissner violated ORS 696.301(3) and its
5 implementing rule OAR 863-025-0025(3)(6) (1/1/2019, 1/1/2020, 1/1/2021, 1/1/2022, 1/1/2023
6 Edition). This is also a violation of ORS 696.245(2)(a)(b)(c)(d)(e) 2019, 2021, and 2023
7 Editions.

8 1.6 On February 1, 2024, Agency Compliance Specialist Helen Wilson (Wilson)
9 requested a copy of the Property Management Agreement between TRPM and Barker.

10 1.7 On March 21, 2024, Wilson requested reconciliation records for TRPM's security
11 deposit clients' trust accounts.

12 1.8 On April 24, 2024, Raissner provided partial reconciliation records for the security
13 deposit clients' trust account ending in 2415 (CTA-SD#2415)

14 1.9 On June 16, 2024, an investigation was initiated by the Agency and assigned to
15 Investigator John Moore (Moore).

16 1.10 On June 17, 2024, Raissner sent an email to Agency Compliance Specialist
17 Jenifer Wetherbee (Wetherbee) stating that TRPM would be shutting down in a month and a
18 half.

19 1.11 On July 26, 2024, Moore emailed Raissner requesting reconciliation records and
20 supporting documents for CTA #4936 and CTA-SD#2415 for the month of June 2024. Records
21 were to be submitted by Friday, August 2, 2024.

22 1.12 Raissner did not submit June 2024 reconciliation records for either clients' trust
23 account to the Agency.

24 **(2) Conclusion of Law:** By failing to provide the Agency reconciliation records and
25 accompanying supporting documentation for the month of June 2024 for CTA #4936 and CTA-
26 SD#2415, Raissner violated ORS 696.301(3) as it incorporates ORS 696.280(1)(3) (2023
27 Edition). This is also a violation of ORS 696.301(3) and its implementing rule, OAR 863-025-
28 0035(2)(a)(c) (1/1/ 2024 Edition)

29 1.13 Moore reviewed the November 2023 reconciliation records provided by Raissner.
30

1 1.14 The November 2023 three-way reconciliation document for CTA #4936 was not
2 signed and dated by Raissner.

3 **(3) Conclusion of Law:** By failing to sign and date the November 2023 reconciliation
4 document for CTA #4936 attesting to its accuracy and completion, Raissner violated ORS
5 696.301(3) and its implementing rule, OAR 863-025-0028(2)(d)(B) (1/1/2023 Edition)

6 1.15 Parts III and IV of the November 2023 three-way reconciliation document for CTA
7 #4936 were incomplete, and the reconciliation document did not clearly identify and explain
8 unreconciled differences between balances provided on the form.

9 **(4) Conclusion of law:** By failing to complete all requisite components of the November
10 2023 reconciliation document for CTA #4936, and to ensure balances entered on the
11 documents reconciled with one another as required by rule and statute, Raissner violated ORS
12 696.301(3) and its implementing rule OAR 863-025-0028(2)(a)(C)(b) (1/1/2023 Edition).

13 1.16 The November 2023 Owners' Ledger for CTA #4936 shows a negative balance
14 of -\$2,542.50.

15 **(5) Conclusion of Law:** By failing to ensure CTA #4936 maintained a sufficient balance to
16 support disbursements, resulting in a negative balance, Raissner violated ORS 696.301(3) and
17 its implementing rule OAR 863-025-0027(3) (1/1/2023 Edition)

18 1.17 The individual Owners' Ledgers and the cumulative Owners' Ledger do not have
19 daily balances recorded after each entry.

20 **(6) Conclusion of Law:** By failing to record the balance after each entry on the owners'
21 ledger for CTA #4936, Raissner violated ORS 696.301(3) and its implementing rule, OAR 863-
22 025-0055(3)(d) (1/1/2023 Edition)

23 1.18 The November 2023 bank statement for CTA #4936 does not contain any
24 reference to 'Clients' Trust Account' or 'Client Trust Account.'

25 **(7) Conclusion of Law:** By failing to label the November 2023 bank statement for CTA
26 #4936, Raissner violated ORS 696.301(3) and its implementing rule, OAR 863-025-0025(1)(a)
27 (1/1/2023 Edition)

28 1.19 The November 2023 bank statement for CTA #4936 shows that interest was
29 disbursed to the account. None of TRPM's Property Management Agreements identify to
30 whom interest inures.

1 **(8) Conclusion of Law:** By allowing earned interested not accounted for in any Property
2 Management Agreement to be paid to CTA #4936, Raissner violated ORS 696.301(3) and its
3 implementing rule OAR 863-025-0020(3)(b)(A)(B) (1/1/2023 Edition)

4 1.20 The 'Notice of Clients' Trust Account' document provided to the Agency by
5 Raissner was signed by Raissner but not the bank.

6 **(9) Conclusion of Law:** By failing to ensure the bank signed the Notice of Clients' Trust
7 Account document. Raissner violated ORS 696.301(3) as it incorporates ORS 696.245(1)(2)(e)
8 (2023 Edition)

9 1.21 The three-way reconciliation document balances to do not match the balances
10 provided on the Owners' Ledger or Owners Balance Summary report documents.

11 **(10) Conclusion of Law:** By failing to maintain complete and adequate records of receipts
12 and disbursements for the month of November 2023 for CTA #4936 to reconcile balances,
13 Raissner violated ORS 696.301(3) and its implementing rule, OAR 863-025-0035(3)(b)
14 (1/1/2023 Edition)

15 1.22 Raissner provided to the Agency, Property Management Agreements for owners
16 Phyllis Barker, Norman and Barbara Few, and Joann Plant.

17 1.23 The Property Management Agreement for Joann Plant is unsigned by all parties,

18 1.24 The Property Management Agreements for Few and Barker were dated 2010,
19 and signed by the owners and Cynthia Webber, whose property manager license was revoked
20 by the Agency on June 9, 2020. No active, signed, and dated Property Management
21 Agreements were provided to the Agency by Raissner.

22 **(11) Conclusion of Law:** By failing to maintain active, signed, and dated Property
23 Management Agreements, Raissner violated ORS 696.301(3) and its implementing rule OAR
24 863-025-0020(1) (1/1/2018, 1/1/2019, 1/1/2020, 1/1/2021, 1/1/2022, 1/1/2023, 1/1/2024
25 Editions). This is also a violation of ORS 696.301(3) as it incorporates ORS 696.890(3) (2017,
26 2019, 2021, 2023 Editions).

27 1.25 The November 2023 three-way reconciliation form Raissner provided to the
28 Agency for CTA-SD#2415 was not signed and dated by Raissner.

1 **(12) Conclusion of Law:** By failing to sign and date the three-way reconciliation form for
2 CTA-SD #2415 attesting to its accuracy and completion, Raissner violated ORS 696.301(3)
3 and its implementing rule, OAR 863-025-0028(3)(d)(B) (1/1/23 Edition).

4 1.26 Part IV of the reconciliation form provided for the month of November 2023 for
5 CTA-SD #2415 was incomplete, and did not clearly identify and explain unreconciled
6 differences between balances provided on the form.

7 **(13) Conclusion of Law:** By failing to complete all requisite components of the November
8 2023 reconciliation document for CTA-SD#2415 and to ensure balances entered on the
9 document reconciled with one another as required by rule and statute, Raissner violated ORS
10 696.301(3) and its implementing rule, OAR 863-025-0028(3)(a)(C)(b) (1/1/2023 Edition)

11 1.27 The balances provided on the documents received for CTA-SD #2415 did not
12 reconcile three-ways.

13 **(14) Conclusion of Law:** By failing to reconcile CTA-SD#2415 three-ways within 30 days of
14 the bank statement date for the month of November 2023 as required by rule and statute,
15 Raissner violated ORS 696.301(3) and its implementing rule OAR 863-025-0028(3) (1/1/2023
16 Edition)

17
18 1.28 All of the above demonstrates incompetence or untrustworthiness in performing
19 acts for which the real estate licensee is required to hold a license and conduct that is below
20 the standard of care for the practice of professional real estate activity in Oregon.

21 **(15) Conclusion of Law:** Based on the foregoing, Licensee is subject to discipline under
22 ORS 696.301(12) and (15) (2019, 2021 2023 Editions)

23
24 2.

25 2.1 The foregoing violations are grounds for discipline pursuant to ORS 696.301.

26 2.2 The Agency reserves the right to investigate and pursue additional complaints
27 that may be received in the future regarding this licensee.

28 2.3 In establishing the violations alleged above, the Agency may rely on one or more
29 of the definitions contained in ORS 696.010.

3.

STIPULATION AND WAIVER

I, Felicia Raissner, have read and reviewed this Stipulated Final Order and its Findings of Fact, Statements of Law and Conclusions of Law. I understand that the Findings of Fact, Conclusions of Law and this Stipulation and Waiver of Hearing rights embody the full and complete agreement and stipulation between the Agency and me. I further understand that if I do not agree with this stipulation, I have the right to request a Hearing on this matter and to be represented by legal counsel at such a Hearing. I also understand that any Hearing would be conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. By signing this Stipulated Final Order, I freely and voluntarily waive my rights to a Hearing, to representation by legal counsel at such a Hearing, and to judicial review of this matter.

I hereby agree and stipulate to the above Findings of Fact and Conclusions of Law and understand that the Order which follows hereafter, which I have also read and understand, may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner. I further understand that, in accordance with the provisions of ORS 696.445(3), notice of this Order shall be published in the Oregon Real Estate News Journal.

In addition to all of the above, I agree that once the Commissioner executes this Stipulated Final Order, I will accept service of the Stipulated Final Order by email, and hereby waive the right to challenge the validity of service.

//
//
//
//
//
//
//
//
//

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

ORDER



IT IS HEREBY ORDERED that Felicia Raissner’s property manager license be, and hereby is revoked.

IT IS SO STIPULATED:

IT IS SO ORDERED:

Signed by:

0684BC6C01714F7...
FELICIA RAISSNER


Signed by:

E2C2D0097AD8471...
STEVEN STRODE

Real Estate Commissioner

Date 12/10/2024 | 1:29 PM PST

Date 12/10/2024 | 3:52 PM PST

Date of Service: 12/10/2024