



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
1511 Pontiac Avenue, Bldg. 69-1, Cranston, RI 02920

RECEIVED
JUL 03 2026

BY: _____

IN THE MATTER OF

KENNETH MUNROE

RESPONDENT.

DBR COMPLAINT # C-2026-00022

CONSENT AGREEMENT

The Department of Business Regulation ("Department") and Kenneth Munroe ("Respondent") hereby agree that:

1. Respondent is a licensed Real Estate Salesperson, holding License Number RES.0025470 issued on May 5, 1993, pursuant to R.I. Gen. Laws § 5-20.5-1, et seq.
2. On or about May 11, 2026, the Department received a complaint that the Respondent was operating a property management company in violation of Rhode Island General Laws 5-20.5-1(5).
3. The investigation revealed that Respondent had operated a family-owned property management business in existence since 1960, from 2012 to the present. Respondent maintained this business as a separate entity from his brokerage



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
1511 Pontiac Avenue, Bldg. 69-1, Cranston, RI 02920

affiliation. Respondent stated that he maintained separate checking and escrow accounts as well as conducting reconciliation of the accounts for the business. Respondent was not licensed as a broker as required by statute. Respondent's principal broker was unaware of this activity but has agreed to accept supervision and financial oversight of the activity.

4. The Respondent readily admits the circumstances described above and takes full responsibility for his actions in violation of R.I. Gen. Laws § 5- 20.5-14(a)(1)

R.I. Gen. Laws § 5-20.5-14(a) states in relevant part: The director may, upon his or her own motion, and shall, upon the receipt of the written verified complaint of any person initiating a cause under this section, ascertain the facts and, if warranted, hold a hearing for the suspension or revocation of a license. The director has power to refuse a license for cause or to suspend or revoke a license or place a licensee on probation for a period not to exceed one year where it has been obtained by false representation, or by fraudulent act or conduct, or where a licensee, in performing or attempting to perform any of the acts mentioned in this chapter, is found to have committed any of the following acts or practices:

...

(1) Making any substantial misrepresentation. And

(15) Violating any rule or regulation promulgated by the department in the interest of the public and consistent with the provisions of this chapter;

5. To affect a timely and amicable resolution of the concerns raised in this



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
1511 Pontiac Avenue, Bldg. 69-1, Cranston, RI 02920

Consent Agreement, the Respondent agrees to pay an administrative penalty in the amount of two thousand (\$2,000) dollars, payable to the "General Treasurer, State of Rhode Island," upon the execution of this document. Respondent further agrees that he will observe all statutes and regulations to maintain his license in good standing.

6. Respondent admits that the allegations in Paragraphs 1 through 3 are true and agrees to take the actions herein before set forth in Paragraph 5 in order to maintain his license in good standing.

7. By entering into this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the Superior Court under the Rhode Island Administrative Procedures Acts, R.I. Gen. Laws § 42-35-1, et seq.

8. If Respondent fails to comply with any term or condition of this Consent Agreement, Respondent will be in violation hereunder and the Department shall be entitled to immediately take enforcement or other action in accordance with applicable law, including, but not limited to: revocation, suspension, and/or any such additional administrative penalties that the Department deems appropriate.



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
1511 Pontiac Avenue, Bldg. 69-1, Cranston, RI 02920

In accordance with R.I. Gen. Laws 42-35-9, Respondent shall be provided with notice and an opportunity for a hearing if the Department initiates the administrative hearing process.

9. Respondent agrees that he has had an opportunity to retain legal counsel to represent him in connection with this matter, and that he fully understands and acknowledges all the terms contained within this Consent Agreement, and that he has signed this Consent Agreement knowingly and voluntarily.

10. This Consent Agreement is a public record under the Access to Public Records Act, R.I. Gen. Laws Chapter 38-2.

**THE DEPARTMENT OF BUSINESS REGULATION AND RESPONDENT HEREBY
CONSENT AND AGREE TO THE FOREGOING AS TO FORM AND SUBSTANCE:**

William J. DeLuca
Real Estate Administrator
Department of Business Regulation

Kenneth Munroe Respondent

Date: 7/7/26

Date: 6/30/26