

**BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*  
SBC 2004, c 42 as amended**

**AND**

**IN THE MATTER OF**

**TERESA DAWN KOSTELNIK (115430)**

**NOTICE OF DISCIPLINE HEARING**

**[This Notice has been redacted before publication.]**

To: Teresa Dawn Kostelnik  
c/o 2 Percent Realty Sunshine Coast Inc.  
102 – 4400 Marine Avenue  
Powell River, BC, V8A 2K1

**TAKE NOTICE** that the Superintendent of Real Estate (the “Superintendent”) of the BC Financial Services Authority (“BCFSA”) will hold a discipline hearing under Part 4 of the *Real Estate Services Act* (“RESA”) on **May 30-31, 2024 commencing at 9:30 am** in the Hearing Room at the BCFSA’s offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** or in such other (including virtual) Hearing Room of which BCFSA informs you to determine whether your conduct contravened the RESA, the regulation made under the RESA (the “Regulation”), or any rules made under the RESA (the “Rules”) in effect at the relevant time.

**AND TAKE NOTICE** that the allegations against Teresa Dawn Kostelnik are as follows:

1. Teresa Dawn Kostelnik committed professional misconduct within the meaning of section 35(1)(a) of the RESA in that, while licensed as a representative with RE/MAX Powell River and while acting as an agent for [Client 1] and [Client 2] (collectively, the “Buyers”) in and around October 2017 she:
  - a. Failed to take reasonable steps to avoid any conflict of interest when she provided real estate services to the Buyers in regard to a property located at [Property 1], Powell River, British Columbia (the “Property”) despite her financial interest in the Property and while at the same time acting as a designated agent for the seller, who was her husband (the “Seller”) contrary to the Rules, section 3-3(i) [*Duty to avoid any conflict of interest*];

- b. Failed to act in the Buyers' best interest when she allowed the Seller to complete a Property Disclosure Statement that she knew or ought to have known did not reflect the actual condition of the Property, contrary to the Rules, section 3-3(a) [*Duty to act in the best interests of the client*] and section 3-3(f) [*Duty to disclose all material information*]; and,
- c. Failed to promptly disclose an interest in trade, in a form approved by BCFSA, before an agreement for the acquisition of the Property was entered into contrary to the Rules, section 5-9(4) and (5) [*Disclosure of interest in trade*]

**AND FURTHER TAKE NOTICE** that if the Superintendent finds you committed professional misconduct or conduct unbecoming, the Superintendent must make an order against you, and may also order you to pay enforcement expenses incurred by BCFSA, under sections 43 and 44 of the RESA.

**AND FURTHER TAKE NOTICE** that if you do not attend the discipline hearing, the Superintendent may proceed with the discipline hearing in your absence and may make findings and orders under sections 43 and 44 of the RESA without further notice to you.

**AND FURTHER TAKE NOTICE** that you are entitled, at your own expense, to be represented by legal counsel and to participate in the discipline hearing.

Dated this 10th day of October, 2023 at the City of Victoria, British Columbia.

BC Financial Services Authority

"Original signed by Jonathan Vandall"

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Jonathan Vandall  
Vice President, Compliance and Enforcement