

Agenda



Standard Forms Committee Meeting
Thursday, January 19, 2017
9:30 a.m. – 3:30 p.m.
HawaiiUSA FCU Community Room

- I. Call to Order **9:30 a.m.** Eric Yama
- II. Introduction/SFC Orientation & Overview **9:31 a.m.** Eric Yama
- SFC members to sign
 - Conflict of Interest (*to be distributed at the meeting*)
 - Confidentiality Agreement (*to be distributed at the meeting*)
 - Work Made for Hire (*to be distributed at the meeting*)
 - Review/approve draft SFC Charter (*to be distributed at the meeting*)
 - Review/approve draft SFC Guidelines/Procedures
- III. Minutes **10:15 a.m.** Eric Yama
- Any corrections to October 20, 2016 meeting minutes
- IV. Updates on issues of concern/interest to Committee **10:16 a.m.** Eric Yama
- Executive Committee approved RR401 – Independent Contractor’s Agreement for Real Estate Agents (*will be in May release*)
 - Executive Committee approved eliminating the RR211 – Receipt for Residential Leasehold Property Addendum and RR212 – Action on Residential Leasehold Property Disclosure
 - Removal of initial lines on the bottom of pages where both parties are signing on the same page. The following forms will reflect this change in the May release. (*No action needed by the SFC*)
 - RR101 – Exclusive Right-to-Sell Listing Contract (*Pg. 5*)
 - RR202 – Early Occupancy Agreement (*Pg. 2. If new draft is not approved in time for May*)
 - RR203 – Agreement of Sale Addendum (*Pg. 3*)
 - RR307 – Property Management Contract (*Pg. 6*)
 - RR501 – Commercial Real Property Purchase and Sale Agreement (*Pg. 11*)
 - Legislative Update
- V. Subcommittees’ Progress Reports (up to 1 minute each) **10:30 a.m.** Eric Yama
- A. RR201 – Purchase Contract - *Kalama*
 - B. RR110 – Short Sale Addendum to Exclusive Right-to-Sell Listing Contract - *Kalama*
 - C. RR111 – Distressed Property Addendum to Exclusive Right-to-Sell Listing Contract - *Kalama*
 - D. RR222 – Distressed Property Addendum to Purchase Contract - *Kalama*
 - E. RR223 – Short Sale Addendum to Purchase Contract - *Kalama*
 - F. RR226 – Document Receipt – *Liz/Patti*
- VI. Forms Assignments **10:35 a.m.** Eric Yama
- A. RR204 – Counter Offer (after PC review): Roy/Eric
 - B. RR203 – Agreement of Sale Addendum
 - C. RR205 - Purchase Money Mortgage Addendum
 - D. RR213 - “As Is” Condition Addendum
 - E. RR224 - VA Financing Addendum
 - F. RR225 – FHA Addendum
 - G. RR220 – Oceanfront Property Addendum
 - H. RR501 – Commercial Purchase and Sale Agreement (PSA)

- I. RR502 – Commercial Cooperating Brokerage Firm’s Separate Agreement
- J. RR503 – Commercial Real Property Counter Offer
- K. RR504 – Commercial Existing “As Is” Condition Addendum

VII. Unfinished Business/New Business

- A. RR105c – Project Information Form **10:40 a.m. Eric Yama**
- B. RR108 – Receipt of Project Information Form
 Update from subcommittee re: outcome of meeting with the Hawaii Chapter of Community Associations Institute (CAI) Board of Directors on 1/17/17.
 NOTE: We will not be reviewing the above forms today.

- C. RR210 – Residential Leasehold Property Addendum **10:50 a.m. Liz Moore**
 - Review comments from membership

LUNCH BREAK **11:45 a.m.**

- D. RR202 – Early Occupancy Contract **12:45 p.m. Patti Ichida/Beth Daily/Liz Moore**
 - Review subcommittee’s 2nd draft
- E. RR303 - Option Addendum **1:45 p.m. Lori Kaizawa**
 - Review subcommittee’s 2nd draft
- F. Research findings on Rental Agreement versus Late occupancy **2:45 p.m. Bridgette Arrastia**
- G. NEW FORM – Rental Instructions and Application **2:55 p.m. Dusty Woodstock**
 - Review draft from subcommittee

- VIII. Date of Next Meeting **3:29 p.m. Eric Yama**
 - February 16, 2017

- IX. Adjournment **3:30 p.m. Eric Yama**