

Minutes



Standard Forms Committee Meeting
Thursday, October 22, 2015
HawaiiUSA Federal Credit Union Community Room

The Standard Forms Committee ("SFC") meeting for the HAWAII ASSOCIATION OF REALTORS® was held on Thursday, October 22, 2015 at the HawaiiUSA Federal Credit Union Community Room. The meeting was called to order at 9:33 a.m. by Chair Frank Goodale.

CALL TO ORDER

Chair Frank Goodale; Kalama Kim; Bridget Arrastia; Beth Daily; Diane Fujikami; Patti Ichida; Liz Moore; Joyce Murphy; Lori Kaizawa-Okimura; Roy Sakamoto; Dusty Woodstock. Staff Liaison: Ethel Keyes. Guests: Susan Savage; Nathan Aipa.

ATTENDEES

A motion was adopted to approve the minutes of September 24, 2015.

MINUTES

1. Forms for November 2015 release
Chair Goodale mentioned the six revised forms that will be in the November release.
2. RR104 – Buyer Representation Contract
Chair Goodale informed the SFC that revisions to the RR104 – Buyer Representation Contract was approved by the Executive Committee. It will be in the May 2016 release.
3. Recommendation from the July SFC meeting submitted to the Executive Committee
Chair Goodale Frank informed the SFC that the recommendation the SFC made to recommend that "HAR explore income generating potential of all forms and the liability and copyright issues for the benefit of HAR members" has been approved by the Executive Committee and is on the agenda for the Board of Directors meeting next week.
4. Subcommittees' Progress Reports
 - a. RR105c – Project Information Form – *Condo...*: The subcommittee had its first meeting on Oct 12. Subcommittee members will ask for input from certain lenders and meet again on November 6. Subcommittee members consist of : 3 brokers, a Hawaiiana Management Manager and a Wells Fargo Loan officer.
 - b. RR108 – Receipt of Project Information Form: Same as #a.
 - c. RR221 – Dual Agency Consent Addendum: Form will be worked on soon.
 - d. RR401 – Independent Contractor: Roy attended the HAR sponsored Independent Contractor Webinar featuring Pam Martin from the Department of Labor. He has been in contact with her for feedback on this form.
 - e. RR201 – Purchase Contract: Next meeting scheduled for 10/23.

UPDATES

1. Report from Property Management Subcommittee re: Kauai Board of REALTORS® Board of Directors request to create a Rental Application Form
Dusty Woodstock reported that the Property Management Subcommittee felt it would be a good idea to create this new form. The SFC agreed.

UNFINISHED/NEW BUSINESS

A motion was adopted to recommend to the Executive Committee that the Standard Forms Committee create a Rental Application Form.

2. RR404 – Referral Fee Contract

The SFC discussed #2a.

A motion was adopted to wait until Kalama arrives this afternoon before finalizing the form.

A motion was adopted to use “[] Referring Brokerage Firm represents that Referred person has knowledge of such referral.” 7 in favor, 3 opposed.

Note: This appears after paragraph #2.

A motion was adopted to approve the RR404 - Referral Fee Contract and to forward it to the Executive Committee for approval.

3. RR105b – Request for Documents

The SFC reviewed comments from membership and made revisions to the form.

A motion was adopted to add to the bottom of the list (above Other): “Any Available Unapproved or Draft Minutes.” 8 in favor and 1 opposed.

A motion was adopted to approve the following verbiage: “The purpose of this form is to assist with Seller’s disclosure obligations pursuant to HRS Chapter 508D.”

Note: This sentence appears below the Tax Map Key line.

A motion was adopted to approve the RR105b – Request for Documents and to forward it to the Executive Committee for approval.

4. RR214 – Cooperating Brokerage Firm’s Separate Contract

A motion was adopted to move up discussion on the RR214 - Cooperating Brokerage Firm’s Separate Contract before the Exclusive Right to Sell Listing Contract.

The SFC reviewed the subcommittee’s draft and made revisions.

A motion was adopted to remove the sentence stating: “In the event Seller retains any of Buyer’s deposits as liquidated damages or obtains other monetary damages against Buyer, and pays to Listing Brokerage Firm any portion thereof, Listing Brokerage Firm agrees to share with Cooperating Brokerage Firm _____% of the amount so received.”

A motion was adopted to publish this draft for membership comments.

5. RR101 – Exclusive Right-to-Sell Listing Contract

The SFC continued to review the subcommittee’s draft.

A motion was adopted to accept Section B and to move on to the next section.

The SFC ended on C-7.

There being no further business, the meeting was adjourned at 3:28 p.m.

ADJOURNMENT

Ethel Keyes
Manager of Member Services