

Minutes



Standard Forms Committee Meeting
Thursday, February 16, 2017
Honolulu Country Club

The Standard Forms Committee (“SFC”) meeting for the HAWAII ASSOCIATION OF REALTORS® was held on Thursday, February 16, 2017 at the Honolulu Country Club. The meeting was called to order at 9:40 a.m. by Chair Eric Yama.

CALL TO ORDER

Chair Eric Yama; Vice Chair Arabel Cambor; Bridget Arrastia; Sharon Brown; Beth Daily; Patti Ichida; Lori Kaizawa; Liz Moore; Roy Sakamoto; Jeannie Wenger; Dusty Woodstock. Ex-Officio: John Harris; Mike Curtis. Staff Liaison: Ethel Keyes. Guest: Shimpei Oki.

ATTENDEES

Corrections were made to the minutes of January 19, 2017.

MINUTES

1. Eric Yama informed everyone that the Executive Committee approved the following recommendations submitted by the SFC:
 - RR210 – Residential Leasehold Property Addendum for release
 - That the two forms RR211 – Receipt for Residential Leasehold Property Addendum and RR212 – Action on Residential Leasehold Property Disclosure be added back to the forms library
 - SFC Charter (to be submitted to the BOD for approval)
2. Mike Curtis and Arabel Cambor updated the SFC on bills moving through the legislature that may impact standard forms. They will have a better idea as to which bills are still alive after cross over.
3. Subcommittees’ Progress Reports
 - RR105c – Project Information Form -Current draft was provided to SFC. Doesn’t look like they’ll be a resolution as to how association management companies address occupancy. This form will be reviewed at the next meeting.
 - RR108 – Receipt of Project Information Form – same as above.
 - RR201 – Purchase Contract: Subcommittee will meet on 2/23. Will discuss N, P, Q, R.
 - RR110 – Short Sale Addendum to Exclusive Right-to-Sell Listing Contract: Draft submitted
 - RR111 – Distressed Property Addendum to Exclusive Right-to-Sell Listing Contract: Working on it.
 - RR222 – Distressed Property Addendum to Purchase Contract: Working on it.
 - RR223 – Short Sale addendum to Purchase Contract: Draft submitted.
 - RR213 – “As Is” Condition Addendum: Didn’t meet yet.
 - NEW FORM – Dual Agency Addendum to the Exclusive Right-to-Sell Listing Contract and/or Buyer Representation Contract: Didn’t meet yet.
 - RR224 – VA Financing Addendum: Subcommittee met and will meet again. Will have draft by next meeting.
 - RR225 – FHA Addendum: Subcommittee met and will meet again. Will have draft by next meeting.
 - RR203 – Agreement of Sale Addendum: Will meet in 2nd quarter.
 - RR205 – Purchase Money Mortgage Addendum: Will meet in 2nd quarter.

UPDATES

- RR220 – Oceanfront Property Addendum: Will wait until after flood insurance issue is settled.
- RR204 – Counter Offer: (after PC review)
- RR501 – Commercial Purchase and Sale Agreement (PSA): (after PC review)
- RR502 – Commercial Cooperating Brokerage Firm’s Separate Agreement: (end of year)
- RR503 – Commercial Real Property Counter Offer): (after PC review)
- RR504 – Commercial Existing “As Is” Condition Addendum: (end of year)

1. RR202 – Early Occupancy Contract

UNFINISHED/NEW BUSINESS

Background was given as to rationale for the additional revisions made by the subcommittee. Discussion was held.

A motion was adopted that the SFC approves the changes discussed on the Early Occupancy Contract subject to revisions of paragraph 5 by the subcommittee by the next meeting.

2. Research findings on Rental Agreement versus late occupancy

Bridget Arrastia provided her research findings on the topic of Rental Agreement versus late occupancy. Discussion was held.

A motion was adopted that the SFC ask GAC whether the idea of adding a post-closing Seller occupancy exemption to HRS 521-7 of the Landlord Tenant Code is feasible, and if a separate form should be created.

NOTE: Mike Curtis will communicate this to the GAC.

3. NEW FORM – Rental Application

The subcommittee presented the first draft of this new form. Discussion was held.

A motion was adopted that the Rental Application be published on the HAR website for membership comments.

4. RR226 – Document Receipt

The subcommittee presented the revised draft of this form. Discussion was held.

A motion was adopted that the Document Receipt and Approval be published on the HAR website for membership comments.

There being no further business, the meeting was adjourned at 3:30 p.m.

ADJOURNMENT

Ethel Keyes
 Manager of Member Services