

Minutes



Standard Forms Committee Meeting
Thursday January 18, 2018
Hyatt Regency Waikiki
Ekahi Room

The Standard Forms Committee ("SFC") meeting for the Hawaii Association of REALTORS® was held on Thursday, January 18, 2018 at the Hyatt Regency Waikiki Ekahi Room. The meeting was called to order at 9:32 a.m. by Vice Chair Lori Kaizawa.

CALL TO ORDER

Vice Chair Lori Kaizawa; Bridget Arrastia; Sharon Brown; Beth Daily; Patti Ichida; Kalama Kim; Joan Matsuoka; Liz Moore; Roy Sakamoto; Jeannie Wenger; Dusty Woodstock. Ex-Officio: Jack Legal. Staff: Ethel Keyes; Chatney Pacheco. Guests: Shimpei Oki.

ATTENDEES

The minutes of October 19, 2017 was accepted.

MINUTES

1. Vice Chair Lori Kaizawa reported that she will serve as the SFC Vice Chair as appointed by HAR President Frank Goodale.
2. Ethel Keyes asked SFC members to review and sign Conflict of Interest, Confidentiality Agreement, and Work Made for Hire documents and submit by the end of the meeting.
3. Vice Chair Lori Kaizawa reported that the Executive Committee discussed the SFC's recommendation that the Executive Committee review and discuss the misuse and enforcement of the HAR Standard Forms as seen on the internet (i.e. Google "Hawaii Purchase Contract"). Discussion was held.

UPDATES

A motion was adopted that each SFC meeting agenda contain an item where SFC members report any inappropriate use of the HAR forms on the internet.

4. Vice Chair Lori Kaizawa reported that the Executive Committee approved the RR226-Document Receipt Form. It will be in the May 2018 release.
5. The SFC discussed a Maui member's prior request to create a form for sole proprietor brokerage firms to designate another BIC in case of death or prolonged illness. The Real Estate Commission currently has a form and will review it to see if any revisions are necessary. No action needed from the SFC.
6. Vice Chair Lori Kaizawa reported that there was a comment from a member regarding section 7(f) on the RR202 Early Occupancy Contract that it is not possible for the buyer to get Home Owner's Insurance until the buyer becomes the home owner. Discussion was held. It was decided that each of the SFC members review sections 7(e) and (f) of the form. A decision would be made at the next SFC meeting if this issue should be revisited.
7. A copy of the forms assignments document was distributed at the meeting. It included forms that have been assigned and unassigned forms. Vice Chair Lori Kaizawa requested that the SFC hold off on new assignments until Chair Eric Yama's return.
8. Ethel Keyes reported on internal staffing changes within HAR. Among the changes HAR is looking to hire an attorney to lead HAR's legal information line and to be the Standard Forms Liaison.

9. Dusty Woodstock shared her experience about attending her first REALTOR Day on January 10, 2018. A copy of HAR's proactive issues was distributed.

1. RR110- Short Sale Addendum to ERTS Listing Contract

UNFINISHED/NEW BUSINESS

The SFC discussed and reviewed comments received from membership.

A motion was adopted that the SFC recommends to the Executive Committee that the RR110 – Short Sale Addendum to Exclusive Right-to-Sell Listing Contract form be approved and published to the membership for the May 2018 release.

Rationale: Full Revision

2. RR223-Short Sale Addendum to Purchase Contract.

The SFC discussed and reviewed comments received from membership.

A motion was adopted that the SFC recommends to the Executive Committee that the RR223 – Short Sale Addendum to Purchase Contract form be approved and published to the membership for the May 2018 release.

Rationale: Full Revision

3. RR224-VA Financing Addendum

The subcommittee reported that while researching the allowables and non-allowables they found that the VA is planning to make changes to its requirements.

The SFC decided to hold off on revising this form until which time the new changes from the VA are made. The subcommittee will be proactive to monitor the changes.

4. RR201-Purchase Contract

The SFC continued its review of the Purchase Contract. Suggested revisions from Liz Moore to sections I & M were circulated.

A motion was adopted that Section I-2(b) of the Purchase Contract be eliminated.

9 in favor. 1 opposed.

The subcommittee will come up with a draft for J-4 to include 2 check boxes. The draft will be reviewed at the next SFC meeting.

The SFC ended on J-4.

There being no further business, the meeting was adjourned at 3:23 p.m.

ADJOURNMENT

Chatney Pacheco
Administrative Assistant