



***It was moved and seconded*** refer consideration of adding language regarding 1033 Tax Deferred Exchange to the Residential Offer and Acceptance Subcommittee for further discussion and possible incorporation into the contract.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** refer consideration of adding “COE: on or before by mutual agreement”; clarification under Prorations of “other Property Expenses”; clarification under Fuel of who receives credit; clarification under Tax Deferred Exchange of when to inform the other party there is a tax deferred exchange; further discussion regarding a contingency deemed waived if not removed within the time frame; Inspections Page 6, line 21, are the right parties named in that sentence?

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to not have the Property Management Subcommittee move “Term” after “Rent” in the Residential Lease/Rental Agreement.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to refer the potential creation of a “Rent Up” form to the Property Management Subcommittee.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to not pursue the creation of form that would have additional property information or history to be completed by the seller that would be in addition to the current state required Seller’s Real Property Disclosure form.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to refer the “Loan Application” section of the Residential Offer and Acceptance Agreement for clarification and re-structure  
***Amendment to the Motion: It was moved and seconded*** to move the ordering of appraisal from the “Loan Application” to the “Appraisal Contingency” section.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to make the following change to the Residential Offer & Acceptance Agreement page 2, line 27 “Loan Application” section:

**Within five (5) business days** of Acceptance

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to refer adding vacation rental language to the Property Management Subcommittee where necessary.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to refer adding additional lines to the “Referral Agreement” to the Other Forms Subcommittee.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to refer adding the purchase price to the Residential Lease with Option form to the Property Management Subcommittee.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

***It was moved and seconded*** to recommend to the Residential Offer and Acceptance Subcommittee to review the entire form for potential conflicts of “expiration dates.”

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**It was moved and seconded** to recommend to the Residential Offer and Acceptance Subcommittee to review the Inspection section.

*Discussion... "Any inspection buyer deems necessary"*

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**It was moved and seconded** to recommend to the Commercial Forms Subcommittee to review the Commercial Offer and Acceptance Agreement.

**Motion Defeated**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**It was moved and seconded** to recommend to the Legislative Committee to monitor the Real Estate Commissions discussion on potential changes to Property Management Permit requirements and potential changes to commercial real estate.

**Motion Carried**

ACTION REQUIRED:

BUDGET AND FINANCE	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
BYLAWS AND POLICY	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGAL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
LEGISLATIVE COMMITTEE	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
BOARD OF DIRECTORS	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**Discussion**

Staff to redistribute in the News You Can Use the pitfalls of adding a property disclosure or other office forms.

Staff to have Instanet remove the initial lines on Page 10 of the Residential Offer and Acceptance Agreement.

Staff to have Instanet delete the Water Authorization form from the forms library (this form was discontinued in 2015 because the program was discontinued).

**Residential O&A Subcommittee:** Ken Amundson, Brenda Aucutt, Sara Sharkey-Alexander; Sylvia Smith, Mark Powers, Lin Lansdon, Amy Shocket, LaVon Jones, Pat Schweigert, Kenneth Lund, Lewis Green, Debra Bily-Nevin, Claudia Townsend, Toni Taylor, Sherri Cartinella, Amanda Alfaro, Lois Kidder

**Commercial O&A Subcommittee (If needed):** Deby O’Gorman, Claudia Townsend, LaVon Jones, Dick Johnson, Amanda Alfaro

**Property Management Subcommittee:** Sara Sharkey-Alexander, Lin Lansdon, Lois Kidder, Brenda Aucutt, Reed Minton, LaVon Jones

**Vacant Land O&A Subcommittee:** Amy Shocket, Sara Sharkey-Alexander, Kenneth Lund, Reed Minton, Ken Amundson

**Other Forms Subcommittee:** Amy Shocket, Sara Sharkey-Alexander, Kenneth Lund, Reed Minton, Ken Amundson