

**MetroTex Association of REALTORS®
Forms & Contracts Committee**

March 14, 2019
1:30 pm – 2:30 pm
Conference Room A
8201 N Stemmons Freeway
Dallas, TX

Online Meeting Code: <https://global.gotomeeting.com/join/173731662>

Access Code: 173-731-662

PRELIMINARY AGENDA

I. CALL TO ORDER – CHAIR BROOKS

A) Roll call

II. ADDITIONS/DELETIONS/APPROVAL OF AGENDA/MINUTES

III. ACTION ITEMS

A) Notice to Buyer Purchasing Builder New Constructor – Debbie Murray

Proposed Motion: Forms and Contracts Committee create a new
“Notice to Buyer Purchasing Builder New Construction” form.

B) Non-Realty Item Addendum – Mary Beth Harrison

Proposed Motion: Forms and Contracts Committee change the
name of Non-Realty Item Addendum to Non-Realty Notice or
Agreement between Parties.

IV. DISCUSSION ITEMS/UPDATES

A) Cyber Security Event – June 12

B) TREC Event – September 23

C) Contract Video Series

V. NEW BUSINESS

VI. ADJOURNMENT

Forms & Contracts Committee

January 10, 2018

[Unapproved] Minutes

The Forms & Contracts Committee of the MetroTex Association of REALTORS[®], Inc., met at the Association offices on January 10, 2019. Vice Chairperson Harrison called the meeting to order at 1:30 p.m.

Members present: Chair Brooks, Vice Chair Harrison, Drew Burroughs, Kristi Davis, Bess Dickson, Sandy Donsky, Roxy Dyer, Bernice Edelman, Sabrina Fernando, Tod Franklin, Carleen Hardin, Craig Jarrell, Venus Jones, Valerie Keener, Tracy Lewis, Antonio Matarranz, Gwendolyn Moore, Debbie Murray, Jesus Rodriguez, Elvera Rose, Liz Rourke, Pamela Scott, Albany Shaw, Julie Shrell, Clark Stephenson, Christopher Sullivan, Karen Talbert, Julianne Thorne, Keith Tobas, Lisa Von Domek, Phillip Walker

Staff: Roxie Glenn, Dana Earl

Absences: Nancy Bergamasco, Jill Farish, Wendy Johnson, Tricha Wheeler, Cheryll Willeford

Summary of Committee Business

Chair Brooks welcomed everyone.

The December minutes were approved as written.

Glenn went over the committee attendance policy: Committee members can miss no more than two meetings.

Faulkner opened discussion on the need for the Notice to Seller to Exclude or Delay Listing from the MLS form: Committee members find the form useful.

Gary Nordling motioned:

Forms and Contract Committee accept the General Information Hydro-static Testing for use of MetroTex Members.

Further information is needed. Updated documents will be presented at the next meeting.

Earl demonstrated how to use Basecamp for committee projects.

Committee reviewed 2019 1st Quarter Worksheet.

Brooks went over the committee mission statement and objectives.

New Business

Murray discussed creating a notice or acknowledgement form regarding forms that are not promulgated.

Addressed replacing non-realty item addendum with another form or making it an agreement among parties instead of an addendum.

Having completed the business of the Forms and Contracts Committee, the meeting was adjourned at 2:27 p.m.

Respectfully Submitted,
Dana Earl

Approved,
Patty Brooks

Recording Clerk

Chairperson, Forms & Contracts

I move to create a new “Notice to Buyer Purchasing Builder New Construction” form.

The ideas of my notice would include the following:

1. Broker advises buyer to consult an attorney regarding the language/understanding of the builder contract which is exclusive to the builder.
2. Broker notifies buyer that some builder contracts may state that the home not appraising is not grounds to terminate the contract.
3. Broker advises buyer to obtain all warranties, HOA documents, surveys, and title work to review prior to closing and funding.
4. Broker advises buyer to perform a third-party inspection by a TREC licensed inspector so that builder may remedy any deficiencies prior to closing and funding.

I am open to any suggestions from this committee, and I recommend our legal counsel would draft the final disclosure if approved by our committee. Also, I am not sure if this would be the name of the form or “Broker’s Notice to Buyer Purchasing Builder New Construction”. Again, I am open to suggestions.

Debbie Murray

6.12.19 Event Logistics

Cyber Security Event

Time	Action	Speaker	Responsible
11:30 am	Event Begins <ul style="list-style-type: none"> • Check-in opens • Lunch preset 	All	All
11:50 am	Program Begins <ul style="list-style-type: none"> • Welcome & Introductions • TY Advertisers 	Marion Napoleon	n/a
12:00 pm	James Roskopf Presentation (25 minutes)	James Roskopf, Insurica	Staff
12:25 pm	Q&A	James Roskopf & Marion Napoleon	n/a
12:30 pm	Daryl Bailey Presentation (25 minutes)	Daryl Bailey, Gray Reed Attorneys & Counselors	Staff
12:55 pm	Q&A	Daryl Bailey & Marion Napoleon	n/a
1:00 pm	Panel (20 minutes)	Debbie Murray Kristen Price Mary Beth Harrison (and assistant)	n/a
1:20 pm	Q&A	Panel	n/a
1:25 pm	Closing & Thank You!	Marion Napoleon	n/a
1:30 pm	Event Ends	All	All

MetroTex Association of REALTORS®
2019 Forms and Contracts Business Plan

Committee Purpose:	To use their experience, opinions and creativity to generate forms specific to MetroTex members, which will save time and protect their interests in a transaction. The committee periodically reviews all MetroTex, TAR and TREC forms and contracts for legal or operational deficiencies, and creates training tools to help members stay compliant.
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Objective(s)	Performance Measure
The forms and contracts committee will meet at 1:30 on the second Thursday of odd number months, and the professional development committee will meet at 1:30 on the second Thursday of even number months	This will allow for more collaboration between the two committees, which both work toward educating MetroTex members
Discuss industry issues and trends that may require changes to current forms and contracts or the creation of new forms. Make recommendations to TAR and TREC concerning forms and contracts. Create forms specific to MetroTex members. (Strategic Goal #3)	MetroTex members will have a voice at TAR, TREC and MetroTex regarding the transaction tools they use.
Co-host TREC event with the Professional Development Committee (Strategic Goal #3)	Members will gain knowledge and insight on contract and compliance issues
Co-host Cyber Security event with the Professional Development Committee (Strategic Goal #3)	Members will be educated on risk management and protecting their clients
Create content for an on demand contract information video series. Each video will address a single paragraph or section of the real estate sales contracts and addendum. (Strategic Goal #3)	This member focused initiative will raise professionalism and proficiency by giving REALTORS a place to go for immediate answers to contract questions

Fiscal Note:
Form Creation \$500
Video Production \$500
Events – See Professional Development Committee budget
Total Budget Impact: \$1,000

**METROTEX ASSOCIATION OF REALTORS® , INC.
FORMS & CONTRACTS COMMITTEE**

**MEETING DATES FOR 2019
1:30P.M. -2:30 P.M.** – Conference Room A***

January 10

March 14

May 9

July 11

September 12

November 14

METROTEX FORMS AND CONTRACTS COMMITTEE QUARTERLY WORKSHEET

1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Constituency Group: Staff/Volunteers/Others
<p>Review forms</p> <p>Plan and hold Cyber Security Event</p> <p>Secure speakers for TREC event</p>	<p>Review forms</p> <p>Create content for on demand videos</p>	<p>Review forms</p> <p>Hold TREC event</p> <p>Produce on demand videos</p>	<p>Review forms</p>	<p>Volunteers will be involved in planning and promoting events</p> <p>Event manager will secure venues and help in planning events PD director will coordinate securing speakers</p> <p>Volunteers will create on demand Video content</p> <p>PD director will coordinate video production</p>