

COMMITTEE: Risk Reduction
CHAIRPERSON: Lauren Tuey
VICE-CHAIR: Lori Archer

DATE: February 15, 2022
STAFF: April LaBrie

MEMBERS PRESENT: Amanda Alfaro, Jordan Ames, Ken Amundson, Lori Archer, Corey Carter, Margaret Finel, Lin Lansdon, Kristin Lujan, Ken Lund, Reed Minton, Heidi Oleson, Evelyn Rice, Janice Sangster-Phalen, Sara Sharkey, Toni Taylor, Claudia Townsend

MEMBERS ABSENT: Brenda Aucutt (exc), Wyatt Getto, Jessica Hodges, Kimberly Larkin-Ritter, Megan LoPresti, Heidi McFadden, Lyndi Newbry (drop), Elizabeth Quinn (exc), Meka Reed (exc),
GUEST: Heather Lunsford, SNR CEO

Start Time: 2:00 pm

End Time: 3:15 pm

ACTION ITEMS:

It was moved and seconded to approve the September 2, 2021, minutes as presented.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> NO
BUDGET AND FINANCE	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
LEGAL	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
BOARD OF DIRECTORS	<input checked="" type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to refer the HOA inspection form to the Other Forms Subcommittee pending further review from NVR legal and government affairs.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to recommend the Legislative Committee review and forward to NVR Legislative Committee addressing NRS 205.0813 under NRS 118A. (rental agreements notarized unless a property management is used)

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
LEGAL	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
LEGISLATIVE	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
BOARD OF DIRECTORS	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send Short Term Agreement to Occupy After Close of Escrow to a special subcommittee and to have Association Counsel involved.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
LEGAL	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
BOARD OF DIRECTORS	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send COVID addendums to the Other Forms Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send Buyer Broker Agreement to the Other Forms Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send FIRPTA section of the Residential Offer & Acceptance Agreement to the O&A Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send to Other Forms Subcommittee to create a Transaction Coordinator Disclosure.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send Change of Notice of Terms to the Property Management Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send requested to changes to Management Agreement to Property Management Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send requested to changes to Utility Addendum to Property Management Subcommittee for review.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to not add "Signature" to lines in contracts where a signature is required.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

It was moved and seconded to send Environmental Contact forms to Other Forms Subcommittee for review and update on contact information.

Motion Carried

ACTION REQUIRED:

RISK REDUCTION	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> NO
BUDGET AND FINANCE	<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
BYLAWS AND POLICY	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

DISCUSSION

April LaBrie, CEO, read antitrust statement for the record.
Lauren Tuey, Chair, read the RSARPac investment challenge into record.

Staff to provide google form to the committee to submit form recommendations.

It was the consensus of the committee to not create new commercial forms. It was the consensus of the committee to not create a non-agency disclosure form. Agency is a matter of state law and the Nevada Real Estate Division.

Staff to send out an article on the property use of Duties Owed and reference Nevada Real Estate Law Reference Guide.

It was consensus of the committee to have the Other Forms Subcommittee review the commercial forms for crossover opportunities.

Staff provided an update on the states workgroup to create a universal offer and acceptance agreement.

NEXT MEETING

April 12, 2022 at 2 pm