

# MLS & Rules Committee

## MEETING MINUTES

June 29, 2018: 10:00am

Chairperson Tanya Kulaga called the meeting to order. The meeting minutes for June 8e available for review. It was moved and seconded to approve the minutes as proposed. Motion Passed.

First on the agenda was a review of Board Policy which requires all changes to contracts be handwritten. After discussion, **it was moved and seconded to update the policy on LBOR Contract Changes to read "...that the changes are handwritten, or otherwise conspicuous, initialed, and pointed..." Motion Passed.** Additionally, **it was moved and seconded to strike the word "sign" in 1.A.2 and replace with "initial." Motion Passed.**

Next, the Committee continued a detailed review of the LBOR Sales Contract, along with suggested Contract changes.

First was a suggestion to add a title to the contract at the top of page 1. **After discussion, it was moved and seconded to add a title of "Sales Contract" to the LBOR approved Sales Contract. Motion Passed.**

Next, the Committee discussed a suggestion for Paragraph 5. **It was moved and seconded to insert "From \_\_\_\_\_" following the first line of Seller shall furnish Buyer marketable title "From \_\_\_\_\_" subject to liens..." with an additional line added at the end of Paragraph 5 with "Buyer agrees to use the same title company as Seller, unless otherwise indicated."** Additional discussion resulted in an amended motion to remove the "From \_\_\_\_\_" and the change the language of the additional line to read as "Buyer agrees to use the Title Company selected by Seller. The Amended Motion passed. At this point the original motion with changes was voted on by the Committee, and Passed.

Next, the Committee discussed the Termite Inspection paragraph 7. The Committee questioned whether or not all inspections should reside in Paragraph 10, Inspections. **It was then moved and seconded to strike paragraph 7, and to then move the heading of "Termite/wood destroying/ pest infestation into 10.b., Scotpe of Inspections. The motion died for lack of a second.**

Next, because the Committee was discussing a big topic, without enough time remaining to work through Inspections, all agreed to use the Google Docs folder that had been created to completely rework the inspection paragraphs within the contract.

In their remaining time the Committee discussed Paragraph 19, 20 and 21.

Regarding Paragraph 19, Proration of Taxes – Should proration be based on Closing or Possession? The Committee will continue to discuss at the next meeting.

Last, the Committee reverted back to Paragraph 17 with a suggestion that the heading be "Contract Acceptance Date." **It was moved and seconded to make the heading change as discussed. Motion Passed.**

moved to Paragraph #4, and insertion of language provided that more closely resembles that of the New Construction Contract. **It was then moved and seconded to replace paragraph 4.a. with**

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*Tanya Kulaga, Chairperson*

*Erin Morgan, Vice-Chairperson*

Bev Hill

Cheri Drake

Cheryl Puentes

Chris Earl

Diane Kennedy

Drew Deck

Linda Trotter

Lindsay Landis

Jake Forbes

John Green

Mary Jones

Nicholas Lerner

Shelly Doris

*HRE*

*McGrew*

KWI

McGrew

McGrew

Stephens

McGrew

RN Pref

McGrew

HRE

HRE

CB G&B

McGrew

McGrew

Stephens

**the proposed change to end with “recording of the deed” and deleting “by Buyer,” while also adding the partial sentence on the end of the suggestion. Additionally the last sentence in 4.a., “Seller agrees to deliver possession” will be removed, and also the last sentence in 4.b. will be removed, with a correction to reference to paragraph #26 instead of #25. Motion**

Upon reaching the end of the allotted time, the Committee set the next meeting date/time on Friday, July 20<sup>th</sup>, at 10am. The meeting was then adjourned at 11:30am.

Respectfully submitted,



Rob Hulse  
Executive Officer

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