

Risk Management Committee

Minutes

IAR Convention, Downtown Marriott

October 6, 2022

Vice Chair Les Sulgrove called the meeting to order.

Roll call was taken.

Absent: Dave Maubach, Scott Seely, Jason Geary, Anna Mack,
Anti-trust statement was read.

Motion to approve Summer Meetings Minutes, 2nd, approved.

Motion to move forward to meeting, 2nd, approved.

Matt Blake introduction

Real Estate Teams and Advertising

SF 2324 bill passed this legislative year. Real estate teams are a legal entity. All teams and licensees to consciously display their broker information immediately before and after all advertising. Rules occur next year.

DMAAR Photographer Settlement

Lawsuit between DMAAR and Kerry Bern. Claim was DMAAR infringed his copyrights. Cindy Pelz is updating affiliate application *to give up their rights* Awareness.

Homeowner Benefit Agreements

Basis homeowners receive cash payment in exchange for entering into an exclusive listing agreement in future with real estate professional to sell their home.

Motion for legislative committee to forbid this from happening, 2nd, approved.

DeSousa v Iowa Realty

The facts of the case state that a buyer's agent and buyer went to visit a home during a snow storm. Seller agent approved but was not on-site. Seller was not aware of showing or on-site. Buyer slipped and fell and got injured. Buyer sued the property owner and broker for negligence. Iowa Realty asked for dismissal but court felt there was enough evidence to include them in the case. Iowa Realty appealed case to Iowa Supreme Court. NAR and IAR filed amicus briefs in support of the case. Ruled in favor of Iowa Realty. Issue related to language of the case related to scope of liability. Potentially negative impacts for agents who

have a level of control over the property. Two considerations: form changes and practice changes - whether open houses should continue was discussed.

Discussion.

Motion to form a study group related to best practices for open houses and other practices in light of DeSousa, 2nd, approved.

What keeps you up at night?

Short sales

Adjourned.