

RESIDENTIAL REAL ESTATE BROKER INDUSTRY COUNCIL

9:00 am, Thursday, July 22, 2021

Virtual Teams Meeting

MINUTES

In Attendance: Bill Briggs
Brad Hamdon
Brad Kopp
Erika Ringseis
Sano Stante, *Chair*

Resources: Warren Martinson, *Acting Executive Director*
Charles Stevenson, *Registrar*
Joseph Fernandez, *Director, Education Programs*
Stacy Paquin, *General Counsel & Corporate Secretary*

Recording Secretary: Rina Hawkins

1. Call to Order

The meeting began at 9:00 am.

The Industry Council went in-camera.

The Industry Council came out of in-camera.

No conflicts of interest were declared.

2. Consent Agenda

The Industry Council reviewed the consent agenda, including the minutes from the June 8, 2021 Industry Council meeting.

***MOTION:** The Residential Real Estate Broker Industry Council approves the consent agenda, including the May 8, 2021 meeting minutes as presented.*

Brad Kopp / Carried

3. RECA Board of Directors Report

The Industry Council's Board member provided a report on the activities of RECA's Board of Directors ("Board").

4. Education Divestiture Update

Management provided an update on the education divestment process.

At the RECA Board of Director's July 7, 2021 meeting, the Board adopted the pre-licensing Education Philosophy and Examination Blueprint recommended by RECA's Industry Councils.

The Industry Council will need to prescribe competency profiles and learner outcomes for residential real estate associates and collaborate with other Industry Councils on the competency profiles and learner outcomes for real estate brokers.

ACTION: The Industry Council will select two (2) members to participate in meetings to review the competency profiles and learner outcomes.

5. RERC Education Consultation Report

Management provided the RERC Education Consultation Report to the Industry Council for information purposes.

6. Reporting Accepted Offers

The Industry Council reviewed a confidential and privileged legal opinion on the reporting of accepted conditional offers and agreed that further clarification was required.

ACTION: Management will invite external legal counsel to attend the August 10, 2021 Industry Council meeting to provide further clarification and advice.

7. Residential Measurement Standards (RMS) Review

The Industry Council reviewed terms of reference for a proposed ad-hoc RMS Committee.

ACTION: Management will revise the RMS Committee terms of reference presented at this meeting as follows:

- Amend so that the Board Chair is a non-voting member of the Committee; and
- Consider adding a sentence regarding possible remuneration for Committee members.

MOTION: *The Residential Real Estate Industry Council requests and recommends to the RECA Board of Directors that it:*

- *establish a Residential Measurement Standards (RMS) Ad-Hoc Committee; and*
- *approve the terms of reference of the RMS Committee as presented and amended at this meeting.*

The Industry Council instructs its Industry Council Board member to present this request and the proposed terms of reference to the Board for approval at its next meeting on July 29, 2021.

Brad Kopp / Carried

8. RECA's Advertising Guidelines

The Industry Council discussed RECA's Advertising Guidelines.

ACTION: The Industry Council will have a discussion on three (3) issues on RECA's Advertising Guidelines at the next meeting:

- Representation or misrepresentation;
- Brokerage name not being clearly indicated; and
- Incentives.

ACTION: Management will provide a briefing note on the *Real Estate Act* rules around advertising and the source of RECA's authority.

The Industry Council discussed including a refresher on the broker resolution program in the next communication to the industry.

9. Guaranteed Sales

The Industry Council discussed guaranteed sales and the need to consult with the industry on this topic. The Industry Council determined that this topic would be placed on a future meeting agenda for further discussion and that consideration be given to forming a working group.

10. Publication Guidelines

The Industry Council discussed the feedback received from Industry Council members on the publication guidelines.

ACTION: The Industry Council will hold further discussions on the publication guidelines at its September 7, 2021 Industry Council meeting.

11. Future Looking Strategic Discussion

The Industry Council discussed iBuying.

12. In-Camera Session with the Acting Executive Director
The Industry Council went in-camera at 12:16 pm.

13. Adjournment

*MOTION: The Residential Real Estate Broker Industry Council
approves the final adjournment of this meeting.
Brad Kopp / Carried*

The meeting ended at 12:34 pm.

14. Next Meeting(s)

- Tuesday, August 10, 2021

Approved at Calgary, Alberta on August 10, 2021

RESIDENTIAL REAL
ESTATE BROKER &
INDUSTRY COUNCIL

Minutes of Meeting

July 22, 2021

Sano Stante
Industry Council Chair

Brad Kopp
Industry Council Vice-Chair