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Director Committee Report

Director name: Margaret Garemore

Committee name and position on Committee: Risk Management and Consumer Protection Forum

Committee meeting date and time: Friday, January 24, 2014, 8:00 - 11:00 a.m.

Please list the top 3 items discussed at your meeting and the eventual outcome, if applicable:

- Item discussed: Litigation Avoidance Techniques
Outcome achieved: Updated Information on Risk Management
- Item discussed: Presentation of Relevant and Current Case Law
Outcome achieved: Reminder to Manage Our Own Files and Disclosures
- Item discussed: How Clients Perceive Agent Makes a Difference in Whether they Sue
Outcome achieved: Importance to Litigation Avoidance that Clients Feel Cared for by their Agent

Please summarize your meeting in one paragraph:

The highlight of the event was the great presentation by Attorney David Bright who gave an interesting and powerful talk on smart techniques of how to avoid litigation. Attorney Bright shared info on both current case law and cases he won. He showed the importance of agents being heavily involved in handling and knowing their files, and carefully monitoring all disclosures. Further, Realtors cannot get out of their fiduciary duty by transferring the responsibility to a transaction coordinator. One other interesting note was that fewer agents are sued if their clients feel that they truly care about them and their well-being. The client relationship is critical for how clients view and handle problems involving the agent at a later date.