

**Risk Management Committee Minutes
2023 Summer Meetings
Bridges Bay Resort, Okoboji, Iowa
June 6, 2023**

Chair Jill Monnahan called meeting to order.

Roll call was taken. Absent: Rich Vogelzang, John Goede, Dennis Bell, Whitney Funkhouser, Travis Hiatt, Lyndsay Schaben, Greg Brockman, Tracey Nygren, Stefanie Sersland, Kristin Polley

Anti-trust statement was read.

Motion to approve Capitol Conference minutes, 2nd, approved.

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

AI tech

What is AI? Mimics cognitive functions; ability to understand, predict, and add value; uses complex algorithms that creates new algorithms to learn

Text to Image

Uses your words and convert them into an image.

ChatGPT

Listing descriptions – best practices; Always review any AI generated content for accuracy, Make AI created work “your own”, get written permission and save it, do not assume any third-party content was AI created and can be used. (copy right laws)

Thoughts?

Motion to create taskforce for emerging technology, 2nd, discussion, approved.

AI discussion.

Notary Issues

Notarizing own transactions. Motion to explore the current law to see if an exception can be made where REALTORS® can notarize own documents; 2nd, discussion, approved.

Wholesaling

Legislative Committee creating a taskforce research wholesaling. Motion to Risk Management joining the taskforce, 2nd, discussion, approved.

Open discussion

Adjourned.