the simple fix would be to add new chat msg output for ssgm 4.0 so its easy to determine what is what.
I wouldn't really worry about backwards compatibility other then 4.0 servers.

Not allowing players to have spaces in their names fixes most of the problems.
Then filtering out msg's from players to not send to renlog.

Having stricter regex matches like you said would help.

if ($line =~ /^Initializing .+ Mode/)
to
if ($line =~ /^Initializing\s.+\sMode$/)

Initializing LAN Mode
Initializing GameSpy Mode
Initializing Westwood Online Mode

like this would fix if a player name was "Initializing .+ Mode" but not if the player said "Initializing .+ Mode" while their name is "Initializing .+ Mode"

"Initializing REN Mode: Initializing v Mode " would trigger
"Initializing REN Mode: blah" wouldn't
"PlayerName: Initializing REN Mode" wouldn't

Just try to narrow down all the regex in renlog I guess.