

STATEMENT

We welcome the recent SIGTARP audit report that details a less than acceptable record of performance in the Nevada Hardest Hit Fund program. The Nevada Affordable Housing Assistance Corp. (NAHAC) has recently put in place a new board and new leadership team that is determined to deliver better results for Nevadan homeowners in need and federal taxpayers supporting the program. Verise Campbell, former deputy director of Nevada's Foreclosure Mediation Program, has been hired as chief operating officer. In addition to a new management team, NAHAC's bylaws have been amended to provide for greater levels of accountability, transparency and state oversight. For example, the new board shall include three appointments by the state.

Since joining NAHAC, Ms. Campbell and the new leadership team have been shifting the organization's culture into one of accountability and transparency better equipped to prevent and detect abuse and bad judgement within the HHF program. She stated, "We are servants of the public and overseeing public funds for the public good. And, as such, NAHAC's records and transactions shall be available for public scrutiny from this point forward. More importantly, we are installing new financial oversight, operational standards, and methods of accountability to guard against waste, fraud and abuse and earn back the trust of the State, the Federal government and the taxpayers.

We are confident with these changes that NAHAC and the Nevada Hardest Hit Fund program will continue providing help to those who have been hardest hit by the economic and housing crisis.