



PUBLIC MEETING NOTICE

Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

DATE: Thu, May 25, 2017
TIME: 1:00 PM PDT
LOCATION: Nevada Affordable Housing Assistance Corporation (NAHAC)
Conference Room
3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102
TELECONFERENCE TO:
(669) 224-3412; Access Code: 392-986-509
VIDEOCONFERENCE TO:
<https://global.gotomeeting.com/join/392986509>
Access Code: 392-986-509

The public is invited to attend in person, via teleconference or via videoconference.

AGENDA

Items 3, 4, and 6 are action items for the Board to consider. The Board may discuss a matter when it is brought up, but no action may be taken on it unless it has been specifically included on an agenda as an action item.

Public comment at the Board meeting will be allowed on agenda items as well as non-agenda items. Persons are invited to submit comments in writing on agenda items and/or attend and make comment on that item at the Board meeting. Requests to speak on a particular item should be submitted to the Clerk of the Board before the item is called by the Chairman.

Public Comment is limited to 5 minutes per person, per item.

1. Call to order and roll call of the NAHAC Board of Directors
2. Public comment. **(Limited to 5 minutes. Discussion Only)** *No action may be taken on any matter raised under this item of the agenda until the matter itself has been included specifically on an agenda as an item upon which action will be taken.*
3. Approval of Minutes for:
 - a. April 27, 2017
 - b. May 05, 2017
4. Approval of Agenda for May 25, 2017
5. Item to be Presented for Information and Discussion:
 - a. Review of Financials for April 2017
 - b. Website Demo
 - c. Presentation on Customer Contact Center
 - d. NAHAC Operations and Performance Report

6. Items for Board Information, Discussion and Possible Action:

- a. Authorization for President/Chairperson to execute an Amendment (Twentieth) to Commitment to Purchase Financial Instrument and Housing Finance Agency (HFA) Participation Agreement (between the U.S. Treasury, NAHAC and the Nevada Housing Division) with changes to the Term Sheets as follows:
- Unemployment Mortgage Assistance Program (MAP) - Include any non-escrowed taxes and/or homeowner's association dues or assessments in the monthly payment structure for the duration of the MAP assistance; change the approval timeframe of when a homeowner's unemployment insurance benefits have exhausted.
 - Mortgage Reinstatement Assistance Program (MRAP) - Include any non-escrowed taxes and/or homeowner's association dues or assessments that are delinquent, whether there is a lien filed or not, into the program assistance.
 - Principal Reduction Program (PRP) – For the Affordability portion of this program, we request to remove the floor of 80% across the board and limit the assistance based on the type of income earned. A) Fixed Income Households – No loan-to-value floor. The household income must be < family State Median Income (SMI) and the assistance amount has to provide an affordable monthly mortgage payment. B) Wage Earning Households – Principal reduction will be limited to 80% of the loan-to-value, an additional \$20,000 will be allowed only if it is necessary to provide an affordable monthly mortgage payment.
 - Second Mortgage Reduction Program (SMRP) – Reinstate program, reduce the combined loan-to-value (CLTV) for negative equity from 120% to 115%.
 - General Criteria Changes for All Programs – Limit the amount of liquid assets available to not exceed the maximum benefit assistance amount for the program reviewed or up to \$30,000, whichever is less; change the household income limitation from 150% of the county Average Median Income (AMI) to 150% of the family State Median Income (SMI) across all Nevada counties.
- b. Approval of proposed revisions of Policy and Procedure 700.A.03-GOA HR Employee Handbook to Section V(b) Personal Time Off (PTO).

7. General Board Comments, Questions and Items for Future Board Meetings.

8. Public comment. **(Limited to 5 minutes. Discussion Only)** *No action may be taken on any matter raised under this item of the agenda until the matter itself has been included specifically on an agenda as an item upon which action will be taken.*

9. Adjournment

Items will not necessarily be considered in the sequence listed. This meeting may be continued if all of the items are not covered in the time allowed. If the meeting is to be continued, the time and place will be announced at the end of the portion of the meeting to be continued.

Supporting material for this meeting may be found at http://www.nevadahardesthitfund.nv.gov/Public_Meetings.html, requested from AJ Gavilanes, NAHAC Office Administrator at (702) 675-6635 (agavilanes@nahac.org) or requested in person at the NAHAC office located at 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102 and at the scheduled meeting.

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to notify AJ Gavilanes, NAHAC Office Administrator in writing at 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102 or by calling (702) 675-6635 or emailing agavilanes@nahac.org prior to the meeting date.

In accordance with NRS 241.020, this public notice and agenda was posted on or before 9:00 AM on the third working day before the meeting on: the NAHAC website, <http://www.nahac.org>; at the NAHAC office located at 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102; on the following web site: <http://notice.nv.gov>; and at the following other checked location(s):

- Las Vegas City Hall | 495 S Main St | Las Vegas, NV 89101
- West Charleston Library | 6301 W Charleston Blvd. | Las Vegas, NV 89146
- Washoe County Courthouse | 75 Court St | Reno, NV 89501