



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE NEVADA HOUSING ASSISTANCE CORPORATION ON OCTOBER 31, 2016

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation ("NAHAC") held a public meeting on October 31, 2016, beginning at 1:00 p.m. PST at the following locations:

NAHAC Conference Room: 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102

By Teleconference to: (571) 317-3122; Access Code/Meeting ID: 505-479-101

By Videoconference to: <https://global.gotomeeting.com/join/505479101>

Access Code/Meeting ID: 505-479-101

1. Call to order, Roll call.

The meeting was called to order by Michael Holliday, Board Chairman.
Roll was taken by AJ Gavilanes, Secretary.

Board Members present were: Michael Holliday - Board Chairman; Timothy Whitright - Nevada Housing Division Director; Sharath Chandra - Nevada Business & Industry Director, Mohammad Nemati - Independent Director; and Rande Johnsen - Independent Director.

Board Members absent were: None.

Also present were: Verise Campbell, Chief Operating Officer - NAHAC; Veronica Lewis, Post Closing Manager - NAHAC; Tony Cammiso, Marketing Manager - NAHAC; AJ Gavilanes, Secretary/Administrative Assistant - NAHAC; Greg Glover, Chief Information Officer Consultant – NAHAC; Brian Hardy, CPA – NAHAC; and Ann Morgan, Legal Counsel – NAHAC.

Members of the public attending in person were asked to sign in, and the sign-in-sheet is attached to the original minutes as Exhibit A.

2. Public comment (1st period)¹: None.

3. Items for Discussion & Possible Action:

- a. Approval of September 2, 2016, meeting minutes. (For possible action)**

Director Chandra moved to approve September 2, 2016, meeting minutes. The Motion was seconded by Director Whitright and approved by unanimous vote.

¹ This public comment agenda item is provided in accordance with NRS 241.020(2)(d)(3) which requires an agenda provide for a period devoted to comments by the general public, if any, and discussion of those comments. No action may be taken upon a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken. Comments by the public may be limited to five minutes person as a reasonable time, place and manner restriction, but may not be limited based upon viewpoint.



- b. Approval of September 28, 2016, meeting minutes. (For possible action)
Director Whitright moved to approve September 28, 2016, meeting minutes. The Motion was seconded by Director Nemati and approved by unanimous vote.

- c. Approval of Cell Phone Reimbursement Policy. (For discussion and possible action)

Brief discussion ensued.

Director Whitright moved to approve Cell Phone Reimbursement Policy. The Motion was seconded by Director Chandra and approved by unanimous vote.

- d. Approval of proposed changes to Commitment to Purchase Financial Instrument and HFA Participation Agreement between the U.S. Treasury, NAHAC and the Nevada Housing Division Term Sheets (Nineteenth Amendment). (For discussion and possible action)

Veronica Lewis, Post Closing Manager, advised the Board of the expected results of the changes.

Discussion followed.

Director Chandra moved to approve proposed changes to Commitment to Purchase Financial Instrument and HFA Participation Agreement between the U.S. Treasury, NAHAC and the Nevada Housing Division Term Sheets (Nineteenth Amendment). The Motion was seconded by Director Whitright and approved by unanimous vote.

- e. Public Relations Presentation – BrainTrust (For discussion and possible action)

Chairman Holliday suggested that since this was the first exposure, the Board may want to hear the presentation today and then taking some time to think about it and have it brought back to a future meeting. He indicated they could make a decision following the presentation.

Verise Campbell, Chief Operating Officer, introduced Kurt Ouchida and his assistant Monica Vanyo of BrainTrust.

Mr. Ouchida gave a brief description of his organization. He then gave an in depth presentation of his vision for a package for NAHAC that included brand marketing, media buy in, PR, corporate communications, creative and web design and interactive marketing. He gave comparisons to the Home Again campaign <http://www.homeagainnevada.gov/> but at a much lower budget of \$10,000 per month.

Discussion followed with questions regarding cost, scalability, and return on investment.



Chairman Holliday thanked BrainTrust for their presentation, and expressed that their answers to questions had been helpful.

Chairman Holliday asked for thoughts from the Board, but felt that in light of the large dollar amount and because NAHAC is analyzing their transactions closely, felt it was advisable to digest the information and bring it back to a future meeting for a final vote on the contract. Director Nemati expressed his agreement. Director Whitright expressed his agreement. Director Chandra expressed his agreement.

Chairman Holliday reopened item 3(e). and apologized to Director Johnsen for not giving him an opportunity to comment.

Director Johnsen expressed agreement with the proposal and concern regarding NAHAC's current website. He encouraged the Board to look at the proposal very seriously. He recommended a summary judgement vote.

Chairman Holliday asked the Board to informally work through COO Campbell with their questions or concerns about the marketing overview. Mr. Holiday encouraged the Board not to wait but to reach out to Ms. Campbell. Mr. Holliday also suggested a telephonic meeting so that the item would not have to wait for a Board meeting.

Ann Morgan with Fennemore Craig, P.C., NAHAC's legal counsel, advised the Board that if they were reaching out to Ms. Campbell, it was important that the Director's not be talking amongst themselves. Ms. Morgan stated if they had individual questions that they wanted to ask their CEO they could, but cautioned that internal discussions would require a regularly noticed meeting.

f. Staff Reorganization (For discussion and possible action)

COO Campbell gave an overview of the goal of the Staff Reorganization and Salaries Budget.

Discussion followed.

Chairman Holliday inquired of legal counsel, that if Ms. Campbell's intent was to get approval the Org Chart and the changes in salary, had the item been agendaized correctly.

Ann Morgan with Fennemore Craig, P.C. responded that she did not think it had been.

Chairman Holliday advised Ms. Campbell that the Board could vote on the Org Chart, but the salary changes would need to be brought back under another item that was more specific. Ms. Campbell stated they would work with counsel to make sure it was noticed properly. Chairman Holliday inquired if Ms. Campbell would still like to discuss the Org Chart or would prefer to bring it back as one complete item. Ms. Campbell requested to bring it back as one complete item.



Chairman Holliday tabled item 3(f) to be brought back as a complete item with Org Chart and corresponding salaries at a future meeting.

Discussion followed regarding the Org Chart and temporary staff.

4. Items for Discussion:

a. NAHAC Operations Update Report (Discussion)

- i. Reno office closure
- ii. 403(b) retirement plan terminated
- iii. New term sheets conditionally approved by US Treasury with closing expected on November 1, 2016.
- iv. Short term solution and discussion

b. Financials for September 2016 (Discussion)

Brian Hardy with Ellsworth & Stout CPA's walked the Board through the financials.

Chairman Holliday thanked Mr. Hardy and expressed that these were probably the best analytics he had seen for the organization.

5. 2nd period of Public Comment and Discussion²: None.

6. Adjournment. (For Possible Action)

Director Whitright moved to adjourn the meeting. The Motion was seconded by Director Nemati and approved by unanimous vote.

Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary

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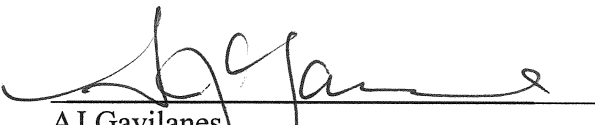
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Nevada Affordable Housing
Assistance Corporation

**EXHIBIT A TO MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE NEVADA
HOUSING ASSISTANCE CORPORATION ON OCTOBER 31 , 2016**

PUBLIC SIGN IN SHEET

(See the Attached)



Nevada Affordable Housing
Assistance Corporation

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

Date & Time of Meeting: October 31, 2016 1:00 PM

PLEASE PRINT LEGIBLY AND MARK THE APPROPRIATE BOXES

Name	Organization (N/A if none)	Title (N/A if none)	General Public?	Method of participation?	Signature (In-Person Only)
Michael Holliday	Nevada Housing Division / NAHAC Board of Directors	CFO / NHD Director & President, Chairperson	NO	<input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	
Timothy Whitright	Nevada Housing Division / NAHAC Board of Directors	Deputy Administrator / NHD Director & Treasurer	NO	<input checked="" type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See page 2
Sharath Chandra	Nevada Real Estate Division / NAHAC Board of Directors	Administrator / Board Nevada Business & Industry Director	NO	<input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	
Mo Nemati	NAHAC Board of Directors	Independent Director & Vice President, Vice Chairperson	NO	<input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	
Rande Johnsen	NAHAC Board of Directors	Independent Director	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See page 3
C.J. Manthe	Nevada Housing Division	Administrator	NO	<input type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input checked="" type="checkbox"/> Not In Attendance	
Verise V. Campbell	NAHAC	Chief Operating Officer	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See page 2
Veronica Lewis	NAHAC	Post-Closing Manager	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See Page 2
Tony Cammiso	NAHAC	Marketing Manager	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See Page 2
A.J. Gavilanes	NAHAC	Administrative Assistant/Secretary	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	



Nevada Affordable Housing
Assistance Corporation

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Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

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David "Greg" Glover	NAHAC	NAHAC CIO Consultant	NO	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	See below
Brian Hardy	ELLSWORTH STOUT CPA's/ NAHAC	NAHAC CPA	NO	<input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	
Ann Morgan	FENNEMORE CRAIG P.C./ NAHAC	NAHAC Legal Counsel	NO	<input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> Not In Attendance	
Bill Roe	Klas - TV	Photographer	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Wm
Vanessa Murphy	KLAS-TV	Reporter	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Vanessa
Vivise Campbell	NAHAC	COO	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Vivise
TIM WATKINS	NV HSG DIV	Deputy Admin.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Tim Watkins
Veronica Lewis	NAHAC	Post-Closing Mgr.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Veronica
Greg Glover	NAHAC	IT consultant	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	David H. Glover
Tony Camiso	NAHAC	Marketing Mgr	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Tony Camiso
Von Ockert	BRANDT	Marketing Specialist	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> Teleconference	Von Ockert

Marica Vano
Rande Johnson


Marica Vano

Account
Director
Trustee

general
public
board

in person ✓
in person


Marica Vano