



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE NEVADA HOUSING ASSISTANCE CORPORATION ON JUNE 9, 2017

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”) held a public meeting on June 9, 2017, beginning at 1:00 p.m. PST at the following locations:

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

1. Call to order, Roll call.

The meeting was called to order by Timothy Whitright, Board Chairperson.
Roll was taken by AJ Gavilanes, Secretary.

Board Members present were: Timothy Whitright - Board Chairperson; Michael Holliday - 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/Chief Executive Officer - NAHAC; Veronica Lewis, Operations Manager - NAHAC; Tony Cammisso, CPC, HCA & Marketing Manager - NAHAC; AJ Gavilanes, Office Administrator / Secretary - NAHAC; Greg Glover, Chief Information Officer (Consultant) – NAHAC; Cheryl Newkirk, Analyst (Temporary Employee) – NAHAC; Ann Morgan (Fennemore Craig P.C.), Legal Counsel – NAHAC; Lina Garnett, Executive Director – CSNV; Nohemi Penc, Administrator – CSNV; and Joel Jarvis, Producer - Kaercher Insurance.

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. **Approval of Minutes:**

a. April 27, 2017

Director Holliday moved to approve Minutes for April 27, 2017. The Motion was seconded by Director Johnsen and approved by unanimous vote.

b. May 05, 2017

*Director Holliday noted that Rande Johnson was listed as both attending and absent. This was an error, as Mo Nemati should have shown as absent.

Director Chandra moved to approve Minutes for May 05, 2017, amended with the correction to the absent members. The Motion was seconded by Director Holliday 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.



c. May 25, 2017

Director Nemati moved to approve Minutes for May 25, 2017. The Motion was seconded by Director Johnsen and approved by unanimous vote.

4. Approval of Agenda for June 9, 2017

*Chairman requested Legal Counsel to verify the language in item 6(h).

*Legal Counsel Morgan stated item 6(h) should read as “Authorization for NAHAC to reimburse The United States Department of the Treasury Hardest Hit Fund Depository Account (as defined in the HFA Participation Agreement) in the amount of the attorneys fees, not to exceed \$65,000 for the matter of Nedra Wilson v. Nevada Affordable Housing Assistance Corporation, U.S.D.C. Nevada Case No. 2:15-cv-01387-APG-CWH from NAHAC’s unrestricted account.”

Director Johnsen moved to approve Agenda for June 9, 2017 with the amendment in item 6(h) of the word “settlement” to words “attorney’s fees”. The Motion was seconded by Director Holliday and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. Review of Financials for May 2017

No report given. No discussion.

b. NAHAC Operations and Performance Report

- CPC, HCA & Marketing Manager Cammiso spoke on the new programs.
- CPC, HCA & Marketing Manager Cammiso presented the Performance Report for June 2017.
- Chief Operating Officer/Chief Executive Officer Campbell requested that the Performance Report for June 2017 be updated to reflect an adjustment to clarify one item wasn’t a new funding, but rather additional funds owed.
- Operations Manager Lewis spoke on current fundings and programs changes.
- Operations Manager Lewis advised on information gained during attendance of the Annual HHF Summit in Washington, D.C.
- Chief Operating Officer/Chief Executive Officer Campbell discussed the Downpayment Assistance Program, and advised the NHD has requested NAHAC to look into that and Ms. Campbell hoped to have information in the next eight weeks and will provide to NHD and the Board.
- Chief Information Officer Glover provided an update on the status of NMAS.

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

- a. Authorization for CEO/COO to execute amendment to Housing Credit Counseling Agency Participation Agreement for Nevada Hardest Hit Funds to amend the Scope of Service & Compensation Schedule (a) to change Counseling Session Completed payment from \$100.00 to \$50.00 (b) change Level One Review payment from \$150.00 to \$400.00 and (c) change the Successfully Funded payment from \$150.00 to \$50.00.**



Nevada Affordable Housing
Assistance Corporation

CPC, HCA & Marketing Manager Cammisso and Analyst Newkirk presented information on HCA funding comparisons. Chief Operating Officer/Chief Executive Officer Campbell advised that the first outreach had been scheduled under the Housing Counseling Committee. Brief discussion followed.

Director Nemati moved to approve authorization for CEO/COO to execute amendment to Housing Credit Counseling Agency Participation Agreement for Nevada Hardest Hit Funds to amend the Scope of Service & Compensation Schedule (a) to change Counseling Session Completed payment from \$100.00 to \$50.00 (b) change Level One Review payment from \$150.00 to \$400.00 and (c) change the Successfully Funded payment from \$150.00 to \$50.00. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- b. Authorization for President/Chairperson to bind coverage with Philadelphia Indemnity for an annual commercial property and commercial general liability policy commencing on June 18, 2017 in an amount of \$971.**

Joel Jarvis of Kaercher Insurance presented information on the bid for a commercial property and commercial general liability policy. Brief discussion followed.

Director Chandra moved to approve authorization for President/Chairperson to bind coverage with Philadelphia Indemnity for an annual commercial property and commercial general liability policy commencing on June 18, 2017 in an amount of \$971. The Motion was seconded by Director Holliday and approved by unanimous vote.

- c. Authorization for President/Chairperson to bind Directors & Officers liability coverage either through extension with current carrier Ironshore or with recommended replacement carrier in an amount not to exceed \$30,000 annually.**

Joel Jarvis of Kaercher Insurance presented information on the bid for Directors & Officers liability coverage. Brief discussion followed.

Director Johnsen moved to approve authorization for President/Chairperson to bind Directors & Officers liability coverage through an extension with current carrier Ironshore for \$720 for a period of 30 days. The Motion was seconded by Director Nemati and approved by unanimous vote.

- d. Approval of proposed revisions of Policy and Procedure 700.A.03-GOA HR Employee Handbook to Section V(b) Paid Time Off (PTO).**

Chief Operating Officer/Chief Executive Officer Campbell advised the Board on the purpose of the revisions.

Director Holliday moved to approve proposed revisions of Policy and Procedure 700.A.03-GOA HR Employee Handbook to Section V(b) Paid Time Off (PTO). The Motion was seconded by Director Chandra and approved by unanimous vote.



e. Approval of proposed revisions of Policy and Procedure 600.E.06.-ACCT E AP Expense/Travel Request and Reimbursements.

Chief Operating Officer/Chief Executive Officer Campbell advised the Board on the purpose of the revisions.

Director Nemati moved to approve proposed revisions of Policy and Procedure 600.E.06.-ACCT E AP Expense/Travel Request and Reimbursements. The Motion was seconded by Director Chandra and approved by unanimous vote.

f. Authorization for President/Chairperson to execute a 12 month agreement in an amount not to exceed \$60,000 annually for an armed security guard.

Chief Operating Officer/Chief Executive Officer Campbell advised the Board of the purpose for the request. Director Chandra expressed concern about the expense and offered alternative suggestions to improve security, and requested information on what else NAHAC was doing to this end. Discussion followed.

* Chairman Whitright asked Legal Counsel if the amount on this item could be reduced and still moved forward. Legal Counsel Morgan stated the Board could approve a smaller amount for a limited number of months or it could be tabled to return at a future meeting.

Ms. Campbell inquired if this item could be modified, with the caveat, that in order for approval the cost must be equally shared with at least one other tenant. Mr. Morgan confirmed that the Board could make that modification, and stated the key to an agenda item and the action taken is to not have it exceed the amount that the public received notice for. Discussion followed.

Director Holliday moved to approve, as amended, authorization for President/Chairperson to execute a 3 month agreement in an amount not to exceed \$18,000 for an armed security guard. The Motion was seconded by Director Chandra and approved by unanimous vote.

g. Authorization for NAHAC to settle the matter of Nedra Wilson v. Nevada Affordable Housing Assistance Corporation, U.S.D.C. Nevada Case No. 2:15-cv-01387-APG-CWH in an amount not to exceed \$65,000 and for President/Chairperson to execute the settlement agreement on such additional terms and conditions as may be recommended by counsel.

Director Johnsen moved to approve authorization for NAHAC to settle the matter of Nedra Wilson v. Nevada Affordable Housing Assistance Corporation, U.S.D.C. Nevada Case No. 2:15-cv-01387-APG-CWH in an amount not to exceed \$65,000 and for President/Chairperson to execute the settlement agreement on such additional terms and conditions as may be recommended by counsel. The Motion was seconded by Director Chandra and approved by unanimous vote.



- h. Authorization for NAHAC to reimburse The United States Department of the Treasury Hardest Hit Fund Depository Account (as defined in the HFA Participation Agreement) in the amount of attorney's fees, amended from settlement, not to exceed \$65,000 for the matter of Nedra Wilson v. Nevada Affordable Housing Assistance Corporation, U.S.D.C. Nevada Case No. 2:15-cv-01387-APG-CWH from NAHAC's unrestricted account.**

*Legal Counsel Morgan advised the Board that the amount was believed to be around \$53,000.00.

Director Nemati moved to approve Authorization for NAHAC to reimburse The United States Department of the Treasury Hardest Hit Fund Depository Account (as defined in the HFA Participation Agreement) in the amount of attorney's fees, amended from settlement, not to exceed the amount of \$65,000 for the matter of Nedra Wilson v. Nevada Affordable Housing Assistance Corporation, U.S.D.C. Nevada Case No. 2:15-cv-01387-APG-CWH from NAHAC's unrestricted account. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- i. Adoption of Resolution No. 1018: A Resolution to Amend Bylaws Section 4.03(b)(iv)(2) to read: Deposit and disbursement of money and valuables. The Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board; shall render to the Board Members, whenever they request it, an account of all transactions as the Treasurer and of the financial condition of the corporation; In the absence or disability of both the Chairman of the Board/President, and the Vice-Chairman of the Board the Treasurer shall perform all the duties of the Chairman of the Board/President, and when so acting shall have all the powers of, and be subject to all the restrictions upon the Chairman of the Board/President; and shall have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.**

Director Chandra moved to approve adoption of Resolution No. 1018: A Resolution to Amend Bylaws Section 4.03(b)(iv)(2) to read: Deposit and disbursement of money and valuables. The Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board; shall render to the Board Members, whenever they request it, an account of all transactions as the Treasurer and of the financial condition of the corporation; In the absence or disability of both the Chairman of the Board/President, and the Vice-Chairman of the Board the Treasurer shall perform all the duties of the Chairman of the Board/President, and when so acting shall have all the powers of, and be subject to all the restrictions upon the Chairman of the Board/President; and shall have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- j. Authorization for President/Chairperson to change the annual salary for the Operations Manager from \$60,000.20 to \$65,000.20, which is a \$5,000 per year increase.**

Chief Operating Officer/Chief Executive Officer Campbell advised the Board of the reasons for this increase.

Director Johnsen moved to approve authorization for President/Chairperson to change the annual salary for the Operations Manager from \$60,000.20 to \$65,000.20, which is a \$5,000 per year increase, amended to include effective the next pay period. The Motion was seconded by Director Holliday and approved by unanimous vote.



Nevada Affordable Housing
Assistance Corporation

7. General Board Comments, Questions and Items for Future Board Meetings: None.

8. 2nd period of Public Comment and Discussion²: None.

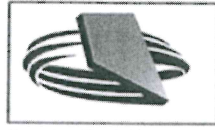
9. Adjournment. (For Possible Action)

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

Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary

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Nevada Affordable Housing
Assistance Corporation

7. **General Board Comments, Questions and Items for Future Board Meetings:** None.
8. **2nd period of Public Comment and Discussion²:** None.
9. **Adjournment.** (For Possible Action)

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

Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary

² 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.