

PUBLIC MEETING NOTICE

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

DATE: December 7, 2017
TIME: 1:30 p.m. PST
LOCATION: Nevada Affordable Housing Assistance Corporation (NAHAC) Conference Room
3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102

The public is invited to attend in person.

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 (AJ Gavilanes, Office Administrator) 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 September 28, 2017
4. Approval of Agenda for December 7, 2017
5. Items to be Presented for Information and Discussion:
 - a. Review of Financials
 - i. September 2017
 - ii. October 2017
 - iii. November 2017
 - b. BRAINtrust Marketing Update
 - c. NAHAC Operations and Performance Report
 - i. SIGTARP Update
 - ii. Performance Report for September 2017

- iii. Performance Report for October 2017
- iv. Performance Report for November 2017
- v. Update on Call Center

d. Overview of Proposed Program Changes

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

- a. 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 \$52,555.06 from NAHAC's unrestricted account for legal fees deemed unallowable in accordance with The Uniform Guidance upon the case being settled.
- b. 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) – Reinstating a delinquent first mortgage loan to those who qualify for the program before making monthly payments.
 - Mortgage Reinstatement Assistance Program (MRAP) - Provide assistance to previous MRAP recipient if the homeowner has suffered a subsequent, qualifying hardship provided that the program assistance amount per household does not exceed the maximum program amount of \$54,000.
 - Principal Reduction Program (PRP) – A) PRP Affordability Component – i) Change the household income limit from \$37,924 to \$63,206 for homeowners whose primary source of income is from a fixed income source and have an unaffordable payment. ii) Homeowner whose primary source of income is from a fixed income source is eligible for a lien extinguishment on the first mortgage loan with an unpaid principal balance of \$50,000 or less. The housing related expenses such as property taxes, homeowners insurance and homeowners' association dues must be between 25 and 38 percent of the gross monthly household income. B) PRP Curtailment Component – Reduce the affordability level from 25 percent to 15 percent.
 - Second Mortgage Reduction Program (SMRP) – Second mortgage must be delinquent or facing imminent default; or the borrower must have a negative equity position in which the Combined Loan-to-Value (CLTV) ratio is 115% or more.
 - General Criteria Changes for All Programs – A) Increase household income limit from \$94,809 to \$107,480. B) Modify residency status language from “Legal U.S. Resident or lawful permanent U.S. resident and Nevada resident” to “Nevada Resident”.
- c. Approval to establish and fill new positions:
 - i. “Lead” - Regular Full-Time Employee - Non-Exempt - \$40,000 annually.
 - ii. “Outreach Coordinator” - Regular Full-Time Employee - Non-Exempt - \$35,360 annually.
 - iii. “Systems Manager” - Regular Part-Time Employee - Non-Exempt – Not to exceed \$80,000 annually.
- d. Approval to implement new job descriptions:
 - i. “Customer Service Representative”
 - ii. ”Processing Specialist I”

iii. "Processing Specialist II"

e. Approval to restructure existing positions:

- i. "CPC, HCA and Marketing Manager" changed to "Call Center and Payroll Manager"
- ii. "Eligibility Lead" changed to "Lead"

f. Approval to change pay:

- i. "Eligibility and Quality Control Supervisor" changed to "Eligibility Supervisor" - increase in annual salary from \$48,906 to \$53,000.

g. Approval to eliminate existing vacant positions:

- i. Analyst
- ii. Servicing Specialist

h. Approval of updated Organization chart.

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 a.m. 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

Clark County Government Center | 500 S Grand Central Pkwy | Las Vegas, NV 89155

West Charleston Library | 6301 W Charleston Blvd. | Las Vegas, NV 89146

Washoe County Courthouse | 75 Court St | Reno, NV 89501