



## **MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON MARCH 7, 2018**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation ("NAHAC"), held a public meeting on March 7, 2018 beginning at 1:30 p.m. PST at the following location:

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; Mohammad Nemati - Independent Director; and Rande Johnsen - Independent Director.

**Board Members absent were:** Sharath Chandra - Nevada Business & Industry Director

**Also present were:** Veronica Lewis, Operations Manager - NAHAC; Tony Cammisio, Call Center Manager & Payroll Manager - NAHAC; Greg Glover, Information Technology Systems Manager – NAHAC; AJ Gavilanes, Office Administrator / Secretary - NAHAC; Brian Hardy (Ellsworth & Stout CPA's), CPA – NAHAC; Chantell Legacy (Ellsworth & Stout CPA's), Auditor – NAHAC; Ann Morgan (Fennemore Craig P.C.), Legal Counsel – NAHAC; Kurt Ouchida (BRAINtrust), Marketing & PR Firm - NAHAC; Ashley Ellingsen (BRAINtrust), Marketing & PR Firm - NAHAC; Jocelyn Wallace (BRAINtrust), Marketing & PR Firm – NAHAC; and Megan Schutz (BRAINtrust), Marketing & PR Firm – 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)<sup>1</sup>: None.**

### **3. Approval of Minutes for January 25, 2018**

*Chairman Whitright removed this item from the agenda as it was not ready for review.*

### **4. Approval of Agenda for March 7, 2018**

*Chairman Whitright advised that Item 3 was being removed and Items 5(a), 5(b) and 5(c) would be taken out of order.*

Director Nemati moved to approve Agenda for March 7, 2018 to include the removal of Item 3 and taking Items 5(a), 5(b) and 5(c) out of order. The Motion was seconded by Director Johnsen and approved by unanimous vote.

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<sup>1</sup> 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.

**5. Items to be Presented for Information and Discussion:**

**c. Marketing and Public Relations presented by BRAINtrust**

- **Digital and Social Media**
- **Media Buy**

Kurt Ouchida and BRAINtrust provided a presentation detailing the marketing overview for NAHAC. The feedback was very positive. Mr. Ouchida confirmed that the \$18,000 cost for the media buy was already in NAHAC's approved budget. Discussion and questions followed.

Kurt Ouchida and BRAINtrust presented three videos of the commercial recently recorded for NAHAC. The feedback was very positive. Discussion and questions followed with the suggestion of a few additions to the commercial in terms of providing "legitimacy" to the program.

Discussion followed with questions from Brian Hardy, Director Johnsen and Director Holliday.

**a. Financials:**

- **January 2018**  
Brian Hardy with Ellsworth & Stout CPA's presented the financials.
- **February 2018**  
Brian Hardy with Ellsworth & Stout CPA's presented the financials.

Discussion followed with questions from Chairman Whitright.

**b. Agreed-Upon Procedures (AUP) Report for FY2017 as prepared by Houldsworth, Russo & Company, P.C.**

Brian Hardy with Ellsworth & Stout CPA's presented the report, advising the Board of its purpose.

**d. Program Changes**

Operations Manager Lewis presented the program changes, including an outline of the Down Payment Assistance (DPA) Program.

Discussion followed with questions from Director Johnsen, Brian Hardy, Director Holliday and Chairman Whitright.

**e. NAHAC Operations and Performance Report**

Information Technology Systems Manager Glover provided an update on the status of the Quarterly Performance Report (QPR).

Discussion followed with questions from Chairman Whitright.



i. **January 2018 Performance Report**

Call Center Manager & Payroll Manager Cammisso presented the performance report.

Call Center Manager & Payroll Manager Cammisso spoke about the consideration of a partnership where a Housing Counseling Agency might place staff at the NAHAC Call Center to take calls on Saturdays.

Discussion followed with questions from Chairman Whitright, Director Johnsen, Director Holliday and Brian Hardy.

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

- a. **Authorization for President/Chairperson to execute an Amendment 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 to add the Down Payment Assistance (DPA) Program as follows: Down Payment Assistance (DPA) Program will provide an incentive to qualified homebuyers to purchase a primary residence in targeted areas in Nevada. Providing incentives to qualified homebuyers in housing markets that have been hardest hit by serious delinquency, negative equity, distressed sales, and foreclosures will strengthen demand in those areas, stabilize housing prices and prevent future foreclosures. The following is an overview of the program requirements:**

- **Program Allocation - \$36,000,000**
- **Available to twenty-eight zip codes that exceed the state average in four or five out of five distressed indicators identified as delinquency, negative equity, REO, short sale, foreclosure.**
- **Assistance Amount – 10% of the purchase price, up to \$20,000**
- **Income Limit - \$98,500**
- **Purchase Price Limit - \$400,000**
- **Reservations will be available through the eHousingPlus portal**

Operations Manager Lewis presented an overview of the Down Payment Assistance (DPA) Program.

Director Nemati moved to approve authorization for President/Chairperson to execute an Amendment 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 to add the Down Payment Assistance (DPA) Program as described. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- b. **Semi-annual review and approval of the Amended and Restated Bylaws of the Nevada Affordable Housing Assistance Corporation (As Amended Through July 9, 2017).**

Director Holliday moved to approve the Amended and Restated Bylaws of the Nevada Affordable Housing Assistance Corporation (As Amended Through July 9, 2017) with the correction to Section 1.2 updating the Registered Agent. The Motion was seconded by Director Nemati and approved by unanimous vote.



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

8. **2nd period of Public Comment and Discussion<sup>2</sup>:** None.

9. **Adjournment.** (For Possible Action)

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

**Board approval confirmation:**

A handwritten signature in blue ink, appearing to read "AJ Gavilanes", written over a horizontal line.

AJ Gavilanes  
NAHAC Corporate Secretary

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

**8. 2nd period of Public Comment and Discussion<sup>2</sup>:** None.

**9. Adjournment.** (For Possible Action)

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

**Board approval confirmation:**

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AJ Gavilanes  
NAHAC Corporate Secretary

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**EXHIBIT A**




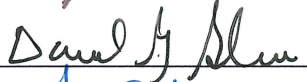
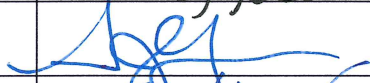

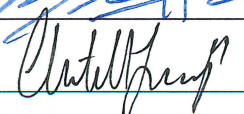
**ATTENDANCE SHEET MARCH 7, 2018**

**(Attached)**

## PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

### Board of Directors - Nevada Affordable Housing Assistance Corporation (NAHAC)

Date & Time of Meeting: March 7, 2018 1:30 PM

NAHAC Directors, Officers, Employees and Contractors					
Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Attended via Phone	Not In Attendance	Signature (In-Person Only)
Timothy Whwright	Nevada Housing Division / NAHAC Board of Directors	Deputy Administrator / NHD Director & President, Chairperson	<input type="checkbox"/>	<input type="checkbox"/>	
Michael Holliday	Nevada Housing Division / NAHAC Board of Directors	CFO / NHD Director & Treasurer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Sharath Chandra	Nevada Real Estate Division / NAHAC Board of Directors	Administrator / Nevada Bus. & Industry Director	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Mo Nemati	NAHAC Board of Directors	Independent Director, Vice President & Vice Chairperson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Rande Johnsen	NAHAC Board of Directors	Independent Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Verise V. Campbell	NAHAC	Chief Executive Officer & Chief Operating Officer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Veronica Lewis	NAHAC	Operations Manager	<input type="checkbox"/>	<input type="checkbox"/>	
Tony Cammiso	NAHAC	Call Center Manager & Payroll Manager	<input type="checkbox"/>	<input type="checkbox"/>	
David "Greg" Glover	NAHAC	Information Technology Systems Manager	<input type="checkbox"/>	<input type="checkbox"/>	
A.J. Gavilanes	NAHAC	Office Administrator & Secretary	<input type="checkbox"/>	<input type="checkbox"/>	
Brian Hardy	Ellsworth & Stout CPA's / NAHAC	CPA / NAHAC CPA Firm	<input type="checkbox"/>	<input type="checkbox"/>	
Chantell Legacy	Ellsworth & Stout CPA's / NAHAC	Auditor / NAHAC CPA Firm	<input type="checkbox"/>	<input type="checkbox"/>	
Ann Morgan	Fennemore Craig P.C. / NAHAC	Director / NAHAC Legal Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Kurt Ouchida	BRAINtrust / NAHAC	Managing Partner / NAHAC Marketing & PR Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	



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### Board of Directors - Nevada Affordable Housing Assistance Corporation (NAHAC)

Date & Time of Meeting: March 7, 2018 1:30 PM

Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Attended via Phone	Not In Attendance	Signature (In-Person Only)
Ashley Ellingsen	BRAINtrust / NAHAC	Account Executive / NAHAC Marketing & PR Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Jocelyn Wallace	BRAINtrust / NAHAC	Media Buyer/Planner / NAHAC Marketing & PR Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Megan Schutz	BRAINtrust / NAHAC	Digital Marketing Manager / NAHAC Marketing & PR Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	

### Members of the General Public

Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Number(s) of agenda item(s) to comment on	Signature