



PUBLIC MEETING NOTICE

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

DATE: January 25, 2018
TIME: 2:00 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 December 7, 2017 Minutes
4. Approval of January 25, 2018 Agenda
5. Items to be Presented for Information and Discussion:
 - a. November 2017 Financials
 - b. December 2017 Financials
 - c. Modification of position title from 'Systems Manager' to 'Information Technology Systems Manager'
 - d. NAHAC Operations and Performance Report
 - i. Update on December 19, 2017 SIGTARP Audit
 - ii. December 2017 Performance Report

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

- a. Approval of the Nevada Affordable Housing Assistance Corporation Draft Internal Compliance Review Report 1st Quarter of Fiscal Year 2017.
- b. Discussion and Approval of Budget Revisions due to Expiration of \$6,664,231 in 5th Round Funding.
- c. Authorization for President/Chairperson to bind coverage with Travelers Casualty and Surety Company of America for an annual commercial crime policy commencing on January 30, 2018 in an amount of \$1,650.
- d. Authorization for President/Chairperson to bind coverage with AmTrust North America for an annual professional liability & cyber liability policy commencing on January 30, 2018 in an amount of \$15,419.
- e. Authorization for President/Chairman to execute First Amendment to agreement with Speridian Technologies (Section 6.3 Expense Reimbursement) to accommodate for travel in excess of \$100.
- f. 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:
 - i. 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 below 38 percent of the gross monthly household income. B) PRP Curtailment Component – Remove the floor of 25 percent.
 - ii. Second Mortgage Reduction Program (SMRP) – Completely remove the verbiage “Second mortgage must be delinquent; or the borrower must have a negative equity position in which the Combined Loan-to-Value (CLTV) ratio is 115% or more.”
 - iii. General Criteria Changes for All Programs – Increase household income limit from \$94,809 to \$107,480.

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

10.

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