



PUBLIC MEETING NOTICE

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

DATE: March 7, 2018
TIME: 1:30pm 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 January 25, 2018
4. Approval of Agenda for March 7, 2018
5. Items to be Presented for Information and Discussion:
 - a. Financials
 - January 2018
 - February 2018
 - b. Agreed-Upon Procedures (AUP) Report for FY2017 as prepared by Houldsworth, Russo & Company, P.C.

c. Marketing and Public Relations presented by BRAINtrust

- Digital and Social Media
- Media Buy

d. Program Changes

e. NAHAC Operations and Performance Report:

- Performance Report
 - January 2018
 - February 2018

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

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).

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