



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON JUNE 12, 2018**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on June 12, 2018 beginning at 2:00 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: Timothy Whitright - Board Chairperson; Mohammad Nemati - Independent Director; and Rande Johnsen - Independent Director.

Board Members absent: Michael Holliday - Nevada Housing Division Director and Sharath Chandra - Nevada Business & Industry Director.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer – NAHAC
- Veronica Lewis, Operations Manager – NAHAC
- Tony Cammisio, Call Center Manager & Payroll Manager – NAHAC
- AJ Gavilanes, Office Administrator / Secretary - NAHAC
- Brian Hardy (Ellsworth & Stout CPA’s), CPA
- Chantell Legacy (Ellsworth & Stout CPA’s), Auditor
- Doug Thornley (Fennemore Craig P.C.), Legal Counsel
- Joel Jarvis (Kaercher Insurance), Broker
- Scott Lechuga (ADT Security Services)
- Jimmy Leggieri (ADT Security Services)

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, 2018

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.



Director Johnsen moved to approve Minutes for April 27, 2018. The Motion was seconded by Director Nemati and approved by unanimous vote.

b. May 17, 2018

Director Johnsen moved to approve Minutes for May 17, 2018. The Motion was seconded by Chairman Whitright and approved by unanimous vote.

4. Approval of Agenda for June 12, 2018

Director Nemati moved to approve Agenda for June 12, 2018. The Motion was seconded by Director Johnsen and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. April 2018 Financials

Chantell Legacy presented the April financials.

b. May 2018 Financials

Ms. Legacy presented the May financials.

c. NAHAC Operations and Performance Report

i. April 2018 Performance Report

Tony Cammiso presented the April performance report.

ii. May 2018 Performance Report

Mr. Cammiso presented the May performance report.

Veronica Lewis presented an update on the Down Payment Assistance (DPA) Program.

Discussion followed.

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

a. Authorization for President/Chairperson to bind renewal coverage with RSUI Indemnity Company for annual Directors & Officers Liability commencing on July 1, 2018 in an amount not to exceed \$25,000.00.

Joel Jarvis presented the proposed coverage.

Director Nemati moved to approve authorization for President/Chairperson to bind renewal coverage with RSUI Indemnity Company for annual Directors & Officers Liability commencing on July 1, 2018 in an amount not to exceed \$25,000.00. The Motion was seconded by Chairman Whitright and approved by unanimous vote.

- b. Authorization for President/Chairperson to bind renewal coverage with Philadelphia Insurance Companies for annual Commercial Property and Commercial General Liability commencing on June 18, 2018 in an amount of \$971.00.**

Mr. Jarvis presented the proposed coverage.

Director Johnsen moved to approve authorization for President/Chairperson to bind renewal coverage with Philadelphia Insurance Companies for annual Commercial Property and Commercial General Liability commencing on June 18, 2018 in an amount of \$971.00. The Motion was seconded by Director Nemati and approved by unanimous vote.

- c. Authorization for President/Chairperson to execute an Agreement with ADT Security Services for a period of two (2) years with a one-time cost in the amount of \$599.00 and a monthly cost in the amount of \$58.99 for the take-over and monitoring of the existing alarm system and the addition of a specific security feature.**

Verise Campbell presented on the ADP proposal.

Director Nemati moved to approve authorization for President/Chairperson to execute an Agreement with ADT Security Services for a period of two (2) years with a one-time cost in the amount of \$599.00 and a monthly cost in the amount of \$58.99 for the take-over and monitoring of the existing alarm system and the addition of a specific security feature. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- d. Authorization for President/Chairperson to execute a request for disbursement of 20% or \$39,249,530 on June 13, 2018 (the "Funding Date") as a capital draw against the "Purchase Price" described in the "Housing Financing Agency Participation Agreement (HFA Participation Agreement)" to Nevada Affordable Housing Assistance Corporation, (Eligible Entity)**

Ms. Legacy presented the capital draw request.

Director Johnsen moved to approve authorization for President/Chairperson to execute a request for disbursement of 20% or \$39,249,530 on June 13, 2018 (the "Funding Date") as a capital draw against the "Purchase Price" described in the "Housing Financing Agency Participation Agreement (HFA Participation Agreement)" to Nevada Affordable Housing Assistance Corporation, (Eligible Entity). The Motion was seconded by Director Nemati and approved by unanimous vote.

- e. 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 \$11,129.57 in relation to a settlement for the matter of Madeline Bravo-Pritchard v. Nevada Affordable Housing Assistance Corporation, Nevada Second Judicial District Court Case No. CV-16-01465 deemed not in compliance with The Uniform Guidance from NAHAC's unrestricted account.**

Per Ms. Legacy advised a check in the amount of \$11,129.57 was received from the insurance company and deposited into the NVHHF account. Therefore, this item was no longer necessary.



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- f. **Authorization for NAHAC to reimburse The United States Department of the Treasury (Treasury) Hardest Hit Fund Depository Account (as defined in the HFA Participation Agreement) in the amount of \$1,385.63 for the employer portion of payroll taxes in relation to a settlement for the matter of Madeline Bravo-Pritchard v. Nevada Affordable Housing Assistance Corporation, Nevada Second Judicial District Court Case No. CV-16-01465 deemed not in compliance with The Uniform Guidance from NAHAC's unrestricted account.**

Ms. Legacy presented the request for reimbursement to Treasury.

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 \$1,385.63 for the employer portion of payroll taxes in relation to a settlement for the matter of Madeline Bravo-Pritchard v. Nevada Affordable Housing Assistance Corporation, Nevada Second Judicial District Court Case No. CV-16-01465 deemed not in compliance with The Uniform Guidance from NAHAC's unrestricted account. The Motion was seconded by Director Johnsen and approved by unanimous vote.

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 Johnsen moved to adjourn the meeting. The Motion was seconded by Director Nemati 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.