



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON AUGUST 20, 2018**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on August 20, 2018 beginning at 1:30 p.m. PST at the following location:

Housing Division, 3rd Floor Conference Room: 3300 W Sahara Ave Ste 300 Las Vegas, NV 89102

1. Call to order, Roll call.

The meeting was called to order by Timothy Whitright, Board Chairperson at 1:30pm.
Roll was taken by AJ Gavilanes, Secretary.

Board Members present: Timothy Whitright - Board Chairperson; Sharath Chandra - Nevada Business & Industry Director; Mohammad Nemati - Independent Director; and Rande Johnsen - Independent Director.

Board Members absent: Michael Holliday - Nevada Housing Division Director.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer – NAHAC
- Veronica Lewis, Operations Manager – NAHAC
- Tony Cammisso, Call Center Manager & Payroll Manager – NAHAC
- AJ Gavilanes, Office Administrator / Secretary – NAHAC
- Brian Hardy (Ellsworth & Stout CPA’s), CPA
- Katie Hoffman (Fennemore Craig P.C.), Legal Counsel – NAHAC
- Robert Pusateri (Capstone|Risk Management and Insurance), Broker
- Christie Omelia (Financial Guidance Center), HCA

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. June 12, 2018

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

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.



b. July 19, 2018

Director Chandra moved to approve Minutes for July 19, 2018. The Motion was seconded by Director Johnsen and approved by unanimous vote.

c. July 30, 2018

Director Johnsen moved to approve Minutes for July 30, 2018. The Motion was seconded by Director Nemati and approved by unanimous vote.

4. Approval of Agenda for August 20, 2018

*Items 5(a) August 2018 Financials and 5(b) August 2018 Performance Report were stricken from the agenda.

Director Nemati moved to approve Agenda for August 20, 2018 as noted above. The Motion was seconded by Director Chandra and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. Review of Financials

• **June 2018**

Brian Hardy advised that the difference to be noted was the draw NAHAC has received that increased the deferred revenue and investment account balance.

• **July 2018**

Brian Hardy advised the first invoice for the Down Payment Assistance (DPA) Program was included.

• **Administrative Expense Analysis**

Brian Hardy advised the intent is to determine where NAHAC is with regard to administrative budget and then determine where NAHAC will be at the end of the program. The initial look might indicate concern over the percentage, however the large amount of DPA funding was allowing for some balancing of that percentage.

Verise Campbell added at the current rate, programs could wind down as early as June or July 2019. She advised a request for staff salary increases, geared toward staff retention and maintaining in-house knowledge, would be brought to the Board for consideration at a future meeting.



b. NAHAC Operations and Performance Report

Review of Performance Report

- June 2018

Tony Cammiso presented.

- July 2018

Tony Cammiso presented.

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

Verise Campbell advised NAHAC was also looking into the possibility of reallocating of additional funds to the DPA Program and she anticipates bringing it to a future meeting, after some potential changes by US Treasury, may affect the process. She also expressed a large portion of the success of the DPA Program is attributed to the Nevada Housing Division and all their work.

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

- a. Nomination and Election of Officers to align all terms commencing on September 1, 2018 with terms running for two years pursuant to the Bylaws.**

- i. Chairman and President**
- ii. Vice-Chairman and Vice-President**
- iii. Treasurer**
- iv. Secretary**

Director Chandra moved to postponed item 6(a) to the next Board meeting. The Motion was seconded by Director Johnson and approved by unanimous vote.

- b. Ratification of final invoice to the Nevada Housing Division to reflect 287 Down Payment Assistance (DPA) Program fundings in the amount of \$5,451,411.50, a decrease from July 30, 2018 Board approved reimbursement of 291 fundings in the approximate amount of \$5,478,711.50.**

Veronica Lewis advised this was due to small changes to the total dollars as well as the total of homeowners invoiced for.

Director Nemati moved to approve ratification of final invoice to the Nevada Housing Division to reflect 287 Down Payment Assistance (DPA) Program fundings in the amount of \$5,451,411.50, a decrease from July 30, 2018 Board approved reimbursement of 291 fundings in the approximate amount of \$5,478,711.50. The Motion was seconded by Director Johnsen and approved by unanimous vote.



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c. Authorization for President/Chairperson to execute the addition of a Preferred Provider Organization (PPO) option to the Employee Medical Benefit plan with Health Plan of Nevada.

Verise Campbell advised the additional PPO plan is comparable to the Health Maintenance Organization (HMO) base plan and allowed NAHAC to offer staff more of a choice and this plan was an additional option at a comparable price.

Robert Pusateri answered questions regarding the coverage.

Director Nemati moved to approve authorization for President/Chairperson to execute the addition of a Preferred Provider Organization (PPO) option to the Employee Medical Benefit plan with Health Plan of Nevada. The Motion was seconded by Director Johnsen and approved by unanimous vote.

d. Authorization for President/Chairperson to execute the renewal of the Employee Ancillary Benefit plan with Principal Financial Group.

Robert Pusateri and Verise Campbell reviewed the benefits.

Director Johnsen moved to approve authorization for President/Chairperson to execute the renewal of the Employee Ancillary Benefit plan with Principal Financial Group. The Motion was seconded by Director Chandra and approved by unanimous vote.

e. Approval of the Internal Compliance Review Report for 3rd Quarter of Fiscal Year 2017.

Brian Hardy advised they are working to catch up on the overdue Internal Compliance Reports. Ellsworth and Stout CPA's is working on 4th Quarter Fiscal Year 2017.

Director Chandra moved to approve the Internal Compliance Review Report for 3rd Quarter of Fiscal Year 2017. The Motion was seconded by Director Johnsen and approved by unanimous vote.

f. Authorization for payment of invoice in excess of \$500,000 to the Nevada Housing Division for reimbursement of 189 Down Payment Assistance (DPA) Program fundings in the approximate amount of \$3,619,765.00.

Legal Counsel, Katie Hoffman, stated that NAHAC policy indicated that payments in excess of \$500,000.00 must be approved by a majority of the Board, which constitutes a Board action, unless that underlying policy was to be changed.

Director Chandra moved to approve authorization for payment of invoice in excess of \$500,000 to the Nevada Housing Division for reimbursement of 189 Down Payment Assistance (DPA) Program fundings in the approximate amount of \$3,619,765.00. The Motion was seconded by Director Nemati and approved by unanimous vote.

g. Authorization for guideline change to the Unemployment Mortgage Assistance Program (U-MAP) to reduce borrower's participation from eighteen (18) months to nine (9) months.

Veronica Lewis advised the program was underutilized by homeowners.

Director Chandra inquired about guideline changes and Verise Campbell advised the US Treasury is making changes to how requests are made and NAHAC is awaiting written guidance.

Director Nemati moved to approve authorization for guideline change to the Unemployment Mortgage Assistance Program (U-MAP) to reduce borrower's participation from eighteen (18) months to nine (9) months. The Motion was seconded by Director Johnsen and approved by unanimous vote.

h. Authorization to implement a Memorandum of Understanding (MOU) for providing members of the HCA Council with a payment of \$1,600.00 for each of two (2) completed outreach events during a ten (10) month period of such executed MOU.

Tony Cammiso presented.

Director Chandra moved to approve authorization to implement a Memorandum of Understanding (MOU) for providing members of the HCA Council with a payment of \$1,600.00 for each of two (2) completed outreach events during a ten (10) month period of such executed MOU. The Motion was seconded by Director Rande and approved by unanimous vote.

7. General Board Comments, Questions and Items for Future Board Meetings:

Verise Campbell advised NAHAC had just completed a two-week onsite audit which was followed by a one-week US Treasury Compliance Review. She stated the onsite audit has been completed. She also advised the US Treasury Compliance Review consisted of 13 new findings, and many older findings were resolved. She stated NAHAC would be working with the team, including Nevada Housing Division, to devise a plan to address the findings.

Verise stated that the following items would be brought to a future meeting:

- US Treasury Compliance Review update
- DPA Program Update
- Board elections
- Request for reallocation of funds
- Budget changes

Director Chandra requested that fiscal items be brought as their own agenda items, rather than rolled together.

8. 2nd period of Public Comment and Discussion²: None.

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.



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9. Adjournment.

The meeting adjourned at 3:03pm

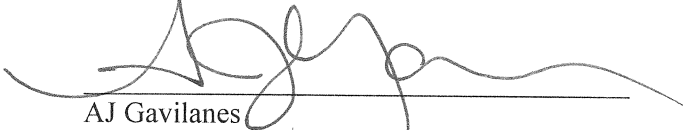
Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary

9. Adjournment.

The meeting adjourned at 3:03pm

Board approval confirmation:



AJ Gavilanes
NAHAC Corporate Secretary



NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

EXHIBIT A


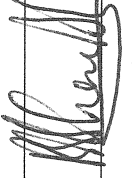
ATTENDANCE SHEET
AUGUST 20, 2018

(Attached)

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: August 20, 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 Whitright	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 type="checkbox"/>	<input checked="" type="checkbox"/>		
Sharath Chandra	Nevada Real Estate Division / NAHAC Board of Directors	Administrator / Nevada Bus. & Industry Director	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>		
Veronica Lewis	NAHAC	Operations Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Tony Cammiso	NAHAC	Call Center Manager & Payroll Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
David "Greg" Glover	NAHAC	Information Technology Systems Manager	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
A.J. Gavilanes	NAHAC	Office Administrator & Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Brian Hardy	Ellsworth & Stout CPA's / NAHAC	CPA / NAHAC CPA Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Chantell Legacy	Ellsworth & Stout CPA's / NAHAC	Auditor / NAHAC CPA Firm	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Ann Morgan	Fennemore Craig P.C. / NAHAC	Director / NAHAC Legal Firm	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Katie Hoffman	Fennemore Craig P.C. / NAHAC	Director / NAHAC Legal Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: August 20, 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)
Robert Pusateri	Capstone Risk Management & Insurance / NAHAC	Benefits Consultant / NAHAC Insurance Firm	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Christie Omelia	Financial Guidance Center	Sr Director	<input type="checkbox"/>	<input type="checkbox"/>	<i>Christie Omelia</i>
			<input 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	