



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON MAY 29, 2019**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation ("NAHAC"), held a public meeting on May 29, 2019 beginning at 1:00 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 1:03 pm.
Roll was taken by AJ Gavilanes, Secretary.

Board Members present: Timothy Whitright (*Nevada Department of Business & Industry, Housing Division*) Board Chairperson; Michael Holliday (*Nevada Department of Business & Industry, Housing Division*) Director; Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director; and Jim Hastings - Independent Director.

Board Members absent: Rande Johnsen - Independent Director.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Veronica Lewis, Operations Manager
- Tony Cammisio, Call Center Manager & Payroll Manager
- Scott Kotula, Compliance Manager
- AJ Gavilanes, Office Administrator / Secretary
- Brian Hardy (Ellsworth & Stout CPA's) Financial and Compliance
- Ryan Garner (Ellsworth & Stout CPA's) Financial and Compliance
- Tyre Gray (Fennemore Craig P.C.), Legal Counsel

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 Agenda for May 29, 2019

Director Holliday moved to approve Agenda for May 29, 2019. The Motion was seconded by Director Chandra 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.



4. Items to be Presented for Information and Discussion:

a. April 2019 Financials

Mr. Ryan Garner with Ellsworth & Stout CPA's presented.

Director Holliday inquired about GL#76100 (Supplies) being so much higher than normal.

Ms. Verise Campbell advised additional supplies were required for printing the Down Payment Assistance (DPA) files for the US Treasury Compliance Review.

NAHAC Operations

i. April 2019 Performance Report

Mr. Tony Cammiso presented.

Mrs. Veronica Lewis provided an update on the Down Payment Assistance (DPA) Program. An invoice was submitted by the Nevada Housing Division (NHD) in the amount of \$20,606,693 for 1086 DPA files. Board approval is required prior to payment.

Mr. Scott Kotula provided an update on the US Treasury Compliance Review. He advised this was a targeted review of the DPA Program, which took place on April 15, 2019. NAHAC has received the final US Treasury Compliance Review report dated May 1, 2019 and there were no changes from the draft findings reported last month. On May 8, 2019, NAHAC provided a written response to US Treasury. As a result, US Treasury granted NAHAC authorization to move forward with the DPA funding. US Treasury has not granted NAHAC authorization to make new reservations or promote the DPA at this time.

Ms. Campbell advised that during the call, where US Treasury granted NAHAC authorization to move forward with the DPA funding, they also congratulated NAHAC on a very good compliance review.

Mr. Kotula advised that NAHAC is in the process of developing a wind down plan and will bring that to the Board for information and discussion in June. Parts of that plan will include changes to the disbursement portion of the Unemployment Mortgage Assistance Program (UMAP) to allow as many homeowners to qualify as possible.

Ms. Campbell stated the changes will be along the lines of what other states are doing with their unemployment programs.

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

a. Authorization to fund invoices for all eligible Down Payment Assistance files in an amount not to exceed \$20,000 for each eligible file; and in an amount not to exceed a total of \$36,000,000 for all eligible files.

Ms. Campbell shared her staff, Springboard, and NHD have all worked together to perform comprehensive reviews of the DPA files. She thanked NHD and their team for assisting NAHAC in getting the documentation needed. Director Holliday expressed that it had been a team effort and thanked everyone as well.

Chairman Whitright asked if the Board should expect future items based upon the amount of money being requested. Ms. Campbell responded they would not, as legal drafted the agenda item to allow for NAHAC to move forward with funding all of the invoices as they come through.



Director Chandra moved to approve authorization to fund invoices for all eligible Down Payment Assistance files in an amount not to exceed \$20,000 for each eligible file; and in an amount not to exceed a total of \$36,000,000 for all eligible files. The Motion was seconded by Director Hastings and approved by unanimous vote.

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

Director Hastings addressed Chairman Whitright and shared that over a year and a half ago he was working with lenders where some of the sales used Down Payment Assistance and he isn't sure if that would be considered a conflict. Chairman Whitright deferred to legal counsel.

Mr. Tyre Gray with Fennemore Craig P.C. asked Director Hastings to restate what he believed his conflict is. Director Hastings reiterated. Mr. Gray advised it was not a conflict. Chairman Whitright thanked Director Hastings for bringing that on the record.

7. 2nd period of Public Comment and Discussion²: None.

8. Adjournment.

Director Hastings moved to adjourn the meeting. The Motion was seconded by Director Holliday.

The meeting adjourned at 1:31pm.

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.

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EXHIBIT A



ATTENDANCE SHEET MAY 29, 2019

(Attached)

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: May 29, 2019 1:00 PM

NAHAC Directors, Officers, Employees and Contractors					
Attendee Name	Organization(s) <i>(N/A if none)</i>	Title(s) <i>(N/A if none)</i>	Attended via Phone	Not In Attendance	Signature <i>(In-Person Only)</i>
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 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 type="checkbox"/>	
Rande Johnsen	NAHAC Board of Directors	Independent Director, Vice President & Vice Chairperson	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Jim Hastings	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"/>	
A.J. Gavilanes	NAHAC	Office Administrator & Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Brian Hardy	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Ryan Garner	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Tyre Gray	Fennemore Craig P.C.	NAHAC Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Scott Kotula	NAHAC	Compliance Mgr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: May 29, 2019 1:00 PM

NAHAC Directors, Officers, Employees and Contractors (continued)					
Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Attended via Phone	Not In Attendance	Signature (In-Person Only)
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<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