



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON JUNE 25, 2019**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation ("NAHAC"), held a public meeting on June 25, 2019 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 1:34 p.m.
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; and Jim Hastings - Independent Director.

Board Members absent: Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director and 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
- Greg Glover, IT Systems Manager
- Scott Kotula, Compliance Manager
- AJ Gavilanes, Office Administrator / Secretary
- Brian Hardy (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 Minutes

- a. **April 29, 2019** This item was tabled.
- b. **May 29, 2019** This item was tabled.

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. Approval of Agenda for June 25, 2019

Agenda Items #3(a) and #3(b) were tabled.

Director Holliday moved to approve Agenda for June 25, 2019 as noted above. The Motion was seconded by Director Hastings and approved by unanimous vote.

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

a. Authorization for guideline change to the Unemployment Mortgage Assistance Program (U-MAP) to reduce borrower's participation from up to nine (9) months to through April 30, 2020.

Mr. Scott Kotula presented. Due to the wind down, it is proposed that homeowners approved in July 2019 would receive up to nine months of UMAP assistance. Homeowners approved in August 2019 would receive up to eight months of U-MAP, and homeowners approved in September 2019 would receive up to seven months, and so on up and through April 2020. However, the actual final disbursement for UMAP will be January 31, 2020. The final disbursement may include up to three additional payments comprised of the February, March and April 2020 mortgage payment.

Director Hastings moved to approve authorization for guideline change to the Unemployment Mortgage Assistance Program (U-MAP) to reduce borrower's participation from up to nine (9) months to through April 30, 2020. The Motion was seconded by Director Holliday and approved by unanimous vote.

b. Authorization for President/Chairperson to terminate Third Amendment to Professional Services Agreement with Speridian Technologies, LLC in an amount not to exceed \$120,000.00 per year for a period through program wind-down to provide IT Support effective October 1, 2019.

Ms. Verise Campbell presented. This Amendment with Speridian Technologies, LLC would end as of September 30, 2019. A request to increase the Information Technology Manager's status from part-time to full time will be presented to the board later.

Chairman Whitright inquired as to what impact this would have to the budget (Speridian Technologies, LLC vs a full-time Information Technology Manager). Mr. Brian Hardy of Ellsworth & Stout CPA's advised these changes were anticipated due to the wind down and are included in the budget approved at the previous Board meeting and there would not be any significant change going forward.

Director Holliday moved to approve authorization for President/Chairperson to terminate Third Amendment to Professional Services Agreement with Speridian Technologies, LLC in an amount not to exceed \$120,000.00 per year for a period through program wind-down to provide IT Support effective October 1, 2019. The Motion was seconded by Director Hastings and approved by unanimous vote.

c. Authorization for President/Chairperson to execute an agreement (sole source) with Springboard in an amount not to exceed \$60,000 to provide Processing and Eligibility functions through January 31, 2020.

Ms. Verise Campbell presented this solution to allow for processing and eligibility functions to continue. She emphasized the increased difficulty in attracting and retaining staff with the expertise required due to the remaining short period of operation. Springboard was the vendor selected to operate the California Hardest Hit Fund Program.



Mr. Hardy advised this item was also built into the budget.

Director Hastings moved to approve authorization for President/Chairperson to execute an agreement (sole source) with Springboard in an amount not to exceed \$60,000 to provide Processing and Eligibility functions through January 31, 2020. The Motion was seconded by Director Holliday and approved by unanimous vote.

d. Approval of Program Wind Down Timeline.

Mr. Scott Kotula presented.

Chairman Whitright asked for confirmation that at the close of business on November 30, 2019, all retention programs close and no one else can apply after that time. Mr. Kotula confirmed, adding that would be the date for NAHAC's last counsel session, but any existing files in the system would continue through processing and review. Chairman Whitright inquired if NAHAC was limited to the 45-day window to finish the processing of any existing applications. Mr. Kotula confirmed, and advised that the 45-day window did allow a little extra timeline for the possibility that the pipeline might be larger than usual due to a potential rush of applications due to the wind down. Mr. Kotula expressed the average processing time is approximately 25-30 days.

Ms. Campbell emphasized that the cease of all operations is expected on or before May 1, 2020. Mr. Kotula added this would include the transition of all information and data to the Nevada Housing Division (NHD), and disposal of assets.

Director Holliday inquired if US Treasury must approve this timeline after the Board approves it or had it already been approved by US Treasury. Ms. Campbell advised once the Board has approved the timeline it will be shared with US Treasury. Ms. Campbell stated the reality is the administrative budget will only allow NAHAC to operate to approximately May 1, 2020, and Treasury has not approved a request for additional administrative funds. Based on the state of the economy and the diminished interest in the home retention programs, it is difficult to make an argument for the continued operation of the programs past the wind down date. NAHAC has been communicating with US Treasury on a regular basis regarding operations and the wind down.

Director Holliday inquired if our original timeline had been changed due to US Treasury's requirement for the final compliance review. Ms. Campbell confirmed US Treasury has advised they need 90 days from the date of the last disbursement to plan the final compliance review. Ms. Campbell advised that within the 90 days and mostly after the Treasury review, NAHAC will be breaking down the office, transferring data and information, and preparing for the transfer of funds back to Treasury.

Chairman Whitright inquired if that 90 days would also include transfer of files (paper copies, archives, etc.) to the NHD offices. Ms. Campbell responded it would depend on how the state would like it handled and those conversations would need to happen as part of the wind down plan. Ms. Campbell also advised that US Treasury and SIGTARP had specific retention requirements that would need to be considered. Ms. Campbell expressed during those 90 days it would be essential to maintain the expertise for pulling information and answering questions during the US Treasury Compliance Review.



Chairman Whitright asked for clarification if the Board approves the timeline, is it just part of a greater Wind Down Plan that would need to be approved as well. Ms. Campbell confirmed that and advised this is the first step of the Wind Down Plan.

Director Holliday moved to approve Program Wind Down Timeline. The Motion was seconded by Director Hastings and approved by unanimous vote.

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

Ms. Campbell advised Mr. Glover's employment agreement would be brought to the Board in July as well as other Wind Down related matters.

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 1:56 p.m.

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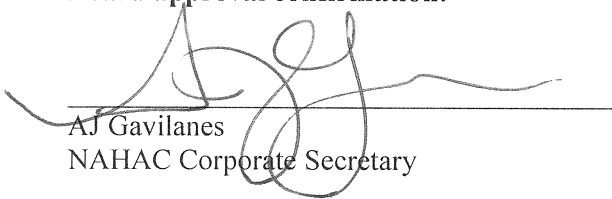
7. 2nd period of Public Comment and Discussion²: None.

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EXHIBIT A

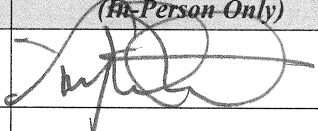
ATTENDANCE SHEET JUNE 25, 2019

(Attached)

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: June 25, 2019 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 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 checked="" 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"/>	
Scott Kotula	NAHAC	Compliance 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	Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Ryan Garner	Ellsworth & Stout CPA's	Financial/Compliance	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Tyre Gray	Fennemore Craig P.C.	Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Joanne Cordero	Springboard	Vendor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: June 25, 2019 1:30 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)
KP Hari	Speridian Technologies, LLC	Vendor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Greg Glover	NAHAC	IT Systems Mgr	<input checked="" 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