



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON OCTOBER 14, 2019

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation ("NAHAC"), held a public meeting on October 14, 2019 beginning at 2:00 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 2:03 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; Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director; Rande Johnsen - Independent Director; and Jim Hastings - Independent Director.

Board Members absent: None.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Veronica Lewis, Operations Manager
- Tony Cammisio, Call Center Manager & Payroll 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 for September 12, 2019

This item was tabled.

4. Approval of Agenda for October 14, 2019

Item 3 was tabled.

Director Johnsen moved to approve Agenda for October 14, 2019 as noted. The Motion was seconded by Director Hastings 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.



5. Items to be Presented for Information and Discussion:

a. September 2019 Financials

Mr. Brian Hardy with Ellsworth & Stout CPA's presented and advised the new policy manual will be presented at the next meeting.

b. Review of NAHAC 2019 Audited Financial Statements and Management Letter (as prepared by Houldsworth, Russo & Company)

Mr. Hardy Presented. Director Holliday expressed gratitude to Mr. Hardy, Ms. Verise Campbell, Ms. Veronica Lewis and Ms. Rosa Ozaeta (NAHAC Accountant I) for a job well done for the outcome of a clean audit with no findings.

c. NAHAC Operations

i. September 2019 Performance Report

Mr. Tony Cammiso and Mrs. Lewis presented.

Ms. Campbell advised at the request of two Nevada senators, there were inquiries made as to whether NAHAC will be seeking approval for an additional round of the Down Payment Assistance (DPA) program. Ms. Campbell confirmed NAHAC did follow through with a formal submission to US Treasury asking for a lift of the suspension as well as an additional allocation for the DPA program for the remaining funds, which is approximately \$19 million. NAHAC does have a scheduled call tomorrow with US Treasury in response to the formal request and will keep the Board advised as to the outcome. Ms. Campbell believes NAHAC can complete another round of DPA within the current timeline if it is rolled out within the next few of weeks.

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

a. Approval of revised Program Wind Down Timeline.

Ms. Campbell advised considering the pending request to US Treasury NAHAC has changed the announcement closure date to October 21st. If there are additional changes needed after discussion with US Treasury they will be brought to the next meeting. No other dates in the timeline were changed.

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

b. Approval of the Internal Compliance Review Report for 4th Quarter of Fiscal Year 2019.

Mr. Hardy presented and advised there was only one finding and management has stated they will provide training to ensure all required steps are implemented.

Director Holliday moved to approve the Internal Compliance Review Report for 4th Quarter of Fiscal Year 2019. The Motion was seconded by Director Hastings and approved by unanimous

vote.

- c. Authorization for President/Chairperson to execute Third Amendment to the Services Agreement with Springboard Solutions, LLC to increase the current \$4600 per month fee by an amount not to exceed \$2000 per month.**

Ms. Campbell clarified this is to increase the current \$4,600 by an additional \$2,000 for a total not to exceed \$6,600. She expressed more resources are necessary for Springboard to increase output.

Director Holliday inquired as to the timeline expected to resolve the backlog. Ms. Campbell estimated it would take approximately 2-3 weeks.

Ms. Campbell confirmed the increase fee would only be applicable to additional hours required to eliminate backlog.

Chairman Whitright inquired if this request was already accounted for in the budget. Mr. Hardy advised the budget would be able to absorb the increased costs

Director Johnsen inquired as to what NAHAC had in place to ensure it did not exceed the \$6,600 amount. Ms. Lewis advised the bills are monitored and reviewed by management and approved prior to payment. She stated NAHAC will add additional resources in-house as well to improve efficiency.

Chairman Whitright clarified that the intent of this item was to have a total not to exceed figure of \$6,600 and asked for legal counsel to weigh in.

Mr. Tyre Gray with Fennemore Craig P.C. agreed and indicated it was appropriate for the Board to proceed with a vote on this item.

Director Johnsen moved to approve authorization for President/Chairperson to execute Third Amendment to the Services Agreement with Springboard Solutions, LLC to increase the current \$4600 per month fee by an amount not to exceed a total of \$6,600 per month. The Motion was seconded by Director Hastings 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.


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.



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

The meeting adjourned at 2:30 p.m.

Board approval confirmation:



AJ Gavilanes
NAHAC Corporate Secretary



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

The meeting adjourned at 2:30 p.m.

Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary



EXHIBIT A

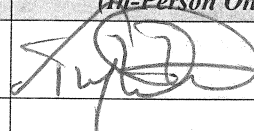
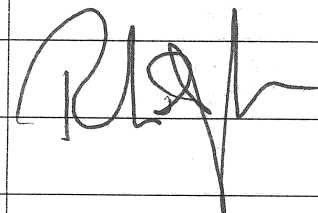
ATTENDANCE SHEET OCTOBER 14, 2019

(Attached)

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: October 14, 2019 2:00 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 checked="" type="checkbox"/>	<input type="checkbox"/>	
Rande Johnsen	NAHAC Board of Directors	Independent Director, Vice President & Vice Chairperson	<input type="checkbox"/>	<input 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 Cammisio	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 type="checkbox"/>	<input checked="" type="checkbox"/>	
Tyre Gray	Fennemore Craig P.C.	NAHAC Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
			<input 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: October 14, 2019 2:00 PM

NAHAC Directors, Officers, Employees and Contractors (continued)					
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>
			<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) <i>(N/A if none)</i>	Title(s) <i>(N/A if none)</i>	Number(s) of agenda item(s) to comment on	Signature