



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON DECEMBER 2, 2019**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on December 2, 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 Rande Johnsen, Vice Chairperson at 2:00 p.m.
Roll was taken by AJ Gavilanes, Secretary.

Board Members present: 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: Timothy Whitright (*Nevada Department of Business & Industry, Housing Division*) Board Chairperson

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- David Greg Glover, Information Technology Systems Manager
- 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
- Vicki Shah (Global Solutions Group, Inc) Contractor
- 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. September 12, 2019

Director Chandra moved to approve Minutes for September 12, 2019. 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.

b. October 14, 2019

Director Holliday moved to approve Minutes for October 14, 2019. The Motion was seconded by Director Hastings and approved by unanimous vote.

4. Approval of Agenda for December 2, 2019

Director Chandra moved to approve agenda for December 2, 2019. The Motion was seconded by Director Holliday and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. October 2019 Financials

Mr. Brian Hardy presented.

b. Agreed-Upon Procedures (AUP) Report for FY2019 as prepared by Houldsworth, Russo & Company, P.C.

Mr. Brian Hardy presented.

c. NAHAC Operations

i. October 2019 Performance Report

Mr. Tony Cammiso presented on home retention programs.

Director Holliday inquired as to how many households the \$572,000 represented. Tony responded that it was 20 households and Ms. Verise Campbell clarified that it was 19 households, as one had qualified for two programs.

Director Hastings inquired if NAHAC had heard back from Treasury on the second round of the Down Payment Assistance (DPA) Program request. Ms. Campbell advised US Treasury finally responded just prior to the Thanksgiving holiday, and they indicated they are inclined to lift the suspension, however, that does not mean Treasury will allow for a reallocation of additional funds for DPA. NAHAC is assessing funds on hand to determine if administrative funds are available in the event operations need to be extended for an additional month. Theoretically NAHAC could, however there must be additional conversations with Treasury.

The offices of Senator Catherine Cortez Masto, Senator Jacky Rosen and Representative Dina Titus have been helpful in getting pertinent information and assisting in getting adequate responses from Treasury. At the rate of responses from Treasury, timelines will be tight if an additional round of funding for DPA is approved. There is approximately \$19 million in program dollars left that NAHAC is fighting to keep in Nevada

ii. Wind Down and DPA Program.

Ms. Campbell advised the portal for all home retention programs is now closed. In the event NAHAC is granted approval for another round for DPA (home acquisition), required portal would be E-housing Plus with the Nevada Housing Division.

NAHAC is still on track for final approvals and final disbursements, however, if NAHAC is



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permitted to do another round of DPA before the end of the year ,those dates would be extended out by a month.

iii. Down Payment Assistance (DPA) Program

iv. See above. Final Draw

Mr. Brian Hardy advised the draw request was submitted to Treasury today.

The goal is to draw the remainder of the participation cap for administrative funds and return any unused funds at the end of operations.

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

a. Approval of revised and updated NAHAC Policy Manual.

Mr. Hardy expressed the purpose of the revisions at this late stage is primarily specific to previous compliance findings.

Director Hastings moved to approve revised and updated NAHAC Policy Manual. The Motion was seconded by Director Holliday and approved by unanimous vote.

b. Approval of an update to the Paid Time Off (PTO) policy to increase the number of accrued PTO hours that may be carried forward to the following year of employment from 160 hours to 240 hours.

Ms. Campbell advised the change will give incentive for current staff to stay through the end of operation and prevent forced cash outs of Paid Time Off (PTO) This change will not affect the budget, as time calculated for each individual's PTO has already been included in the budget.

Director Holliday advised this is consistent with the State of Nevada's policy on PTO.

Director Chandra inquired if there is a payout on the Paid Time Off (PTO). Ms. Campbell confirmed there will be a payout at the end of employment if the employee has banked hours, NAHAC is monitoring PTO banks on a bi-weekly basis to ensure no one is exceeding the policy.

Director Hastings moved to approve an update to the Paid Time Off (PTO) policy to increase the number of accrued PTO hours that may be carried forward to the following year of employment from 160 hours to 240 hours. The Motion was seconded by Director Chandra and approved by unanimous vote.

c. Authorization for President/Chairperson to execute an agreement with Global Solutions Group, Inc. (GSG) to perform annual Network Penetration and Vulnerability Testing in an amount not to exceed \$5,500.

Mr. Glover presented.

Director Chandra moved to approve President/Chairperson to execute an agreement with Global Solutions Group, Inc. (GSG) to perform annual Network Penetration and Vulnerability Testing in an amount not to exceed \$5,500. The Motion was seconded by Director Holliday and approved by

unanimous vote.

7. **General Board Comments, Questions and Items for Future Board Meetings:** Ms. Campbell advised the only future item on the radar is the potential for an additional round of funding for the Down Payment Assistance (DPA) Program, if US Treasury was to grant approval
8. **2nd period of Public Comment and Discussion²:** None.
9. **Adjournment.**

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

The meeting adjourned at 2:34 p.m.

Board approval confirmation:

Pending Board Approval

AJ Gavilanes
NAHAC Corporate Secretary

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