



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON JUNE 16, 2020**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on June 16, 2020 beginning at 10:00 a.m. PST via teleconference, [pursuant to NRS 241.023 and Declaration of Emergency Directive 006.](#)

1. Call to order, Roll call.

The meeting was called to order by Timothy Whitright, Board Chairperson at 10:03 a.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; Rande Johnsen - Independent Director; and Jim Hastings - Independent Director.

Board Members absent: Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Veronica Lewis, Operations Manager
- Tony Cammiso, Call Center Manager & Payroll Manager
- David Greg Glover, IT Systems Manager
- AJ Gavilanes, Office Administrator / Secretary
- Brian Hardy (Ellsworth & Stout CPA’s) Financial and Compliance
- Katie Hoffman (Fennemore Craig P.C.), Legal Counsel
- Joel Jarvis (Kaercher Insurance), Insurance Professional

Participating members of the public are asked to identify themselves and are noted on the attendance sheet attached to the original minutes as Exhibit A.

2. Public comment (1st period)¹: None.

3. Approval of Minutes:

a. February 28, 2020

Director Johnsen moved to approve the Minutes for February 28, 2020. The Motion was seconded by Director Holliday and approved by unanimous vote.

b. April 7, 2020

Director Hastings moved to approve the Minutes for April 7, 2020. The Motion was seconded by Director Johnsen 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.



c. April 27, 2020

Director Holliday moved to approve the Minutes for April 27, 2020. The Motion was seconded by Director Johnsen and approved by unanimous vote.

4. Approval of Agenda for June 16, 2020

Director Hastings moved to approve the Agenda for June 16, 2020. The Motion was seconded by Director Johnsen and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. April 2020 Financials

Mr. Brian Hardy advised activity in April was normal aside from the reduction in cost regarding temporary labor because of the pandemic and consultants related to the Down Payment Assistance (DPA) Program.

b. May 2020 Financials

Mr. Hardy advised there were a few things that changed in May including an increase in temporary labor, renewal of marketing services, and changes to consulting services.

Director Holliday inquired why the category "Auto & Parking" appears to be considerably more than what is budgeted. Mr. Hardy explained NAHAC has had almost no travel related expenses other than mileage reimbursement. In actuality NAHAC is tracking at just under half of what is budgeted for that category.

c. NAHAC Operations

Marketing Update

Mr. Tony Cammiso advised BRAINtrust was re-engaged in May to provide marketing services in the areas of website maintenance, marketing outreach and social media to primarily provide awareness of the relaunch of the Unemployment Mortgage Assistance Program (UMAP).

i. April 2020 Performance Report

Mr. Cammiso and Mrs. Veronica Lewis presented the April 2020 Performance Report.

ii. May 2020 Performance Report

Mr. Cammiso and Mrs. Lewis presented the May Performance Report.

UMAP Update to Date

Mrs. Lewis advised 946 applications were taken to date of which 652 are pre-eligible. The pre-eligible files constitute nearly \$2.9 million in committed program funds, which is approximately 45 percent of available program dollars.

Ms. Campbell shared the output, which indicates the great effort of the team and the demand for the program. She added that the Housing Counseling Agencies (HCAs) are instrumental to the success in adequately handling the volume.



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Ms. Campbell shared the team encountered technological issues as individuals work remotely, however, such issues have not impeded operations. Ms. Campbell specifically recognized Mrs. Lewis, Mr. Cammisso and Mrs. Gavilanes for exceptional professionalism as they were all forced to work outside comfort zones and work in excess of a normal schedule to kick-start the new UMAP. Chairman Whitright also echoed his gratitude for the tremendous work.

Mr. Cammisso advised the U.S. Department of the Treasury's Office of Financial Stability compliance review is scheduled for October 5 - October 9, 2020.

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

- a. Authorization for President/Chairperson to bind renewal coverage with RSUI Indemnity Company for annual Directors & Officers Liability commencing on July 1, 2020 in an amount not to exceed \$18,600.**

Mr. Joel Jarvis presented.

Ms. Campbell added there are specific litigation exclusions on this policy. She addressed Mr. Jarvis, asking if any of the previous litigation issues were to resurface would those fall under the previous policy in effect at the time. Mr. Jarvis confirmed that is correct, they exclude them on this policy because they have been reported on another policy and the carrier of the other policy would have to pick it up.

Director Holliday moved to authorize President/Chairperson to bind renewal coverage with RSUI Indemnity Company for annual Directors & Officers Liability commencing on July 1, 2020 in an amount not to exceed \$18,600. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- b. Authorization for President/Chairperson to bind renewal coverage with Philadelphia Indemnity Insurance Company for annual General Liability & Business Personal Property Coverage commencing on June 18, 2020 in an amount not to exceed \$1,032.**

Mr. Jarvis presented.

Director Hastings moved to authorize President/Chairperson to bind renewal coverage with Philadelphia Indemnity Insurance Company for annual General Liability & Business Personal Property Coverage commencing on June 18, 2020 in an amount not to exceed \$1,032. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- c. Authorization for President/Chairperson to execute an engagement agreement with Houldsworth, Russo & Company, P.C. for the audit of financial statements, agreed-upon procedures and Form 990 for NAHAC for the year ended June 30, 2020 in an amount not to exceed \$42,800.**

Mr. Hardy presented and advised the cost of the audit is budgeted and has not increased.

Director Holliday commented the internal controls and accounting processes, as well as the good relationship with NAHAC staff and finance team likely contributed to the ability to maintain a consistent fee.



Director Holliday moved to authorize President/Chairperson to execute an engagement agreement with Houldsworth, Russo & Company, P.C. for the audit of financial statements, agreed-upon procedures and Form 990 for NAHAC for the year ended June 30, 2020 in an amount not to exceed \$42,800. The Motion was seconded by Director Hastings and approved by unanimous vote.

d. Authorization for President/Chairperson to request an additional allocation to the Hardest Hit Fund® Administrative Budget from The United States Department of the Treasury.

Mr. Hardy advised NAHAC intends to request an additional \$1.2M in administrative funds, which will result in an overall administrative percentage of 14.5 percent of the full Hardest Hit Fund contract.

Director Hastings moved to authorize President/Chairperson to request an additional allocation to the Hardest Hit Fund® Administrative Budget from The United States Department of the Treasury. The Motion was seconded by Director Johnsen and approved by unanimous vote.

e. Approval of Fiscal Year 2021 Budget.

Mr. Hardy presented the budget for the upcoming fiscal year, which includes the administration of approximately \$16.2M (DPA and UMAP) with an increase of \$1M in total program expenses.

Director Hastings moved to approve the Fiscal Year 2021 Budget. The Motion was seconded by Director Johnsen and approved by unanimous vote.

f. Authorization for President/Chairperson to execute a Term Renewal Agreement with Rackspace Technology for a period of 12 months for the Nevada Mortgage Assistance System (NMAS) virtual server infrastructure in an amount not to exceed \$35,000.

Mr. Greg Glover presented.

Director Holliday moved to authorize President/Chairperson to execute a Term Renewal Agreement with Rackspace Technology for a period of 12 months for the Nevada Mortgage Assistance System (NMAS) virtual server infrastructure in an amount not to exceed \$35,000. The Motion was seconded by Director Hastings and approved by unanimous vote.

g. Authorization for NAHAC to purchase computer equipment (14 computers, 14 monitors and 14 keyboard/mouse sets) from Dell in a total amount not to exceed \$19,000 to accommodate system upgrades and requirements for telework.

Ms. Campbell advised current equipment is antiquated and must be updated to accommodate remote working.

Director Hastings moved to authorize NAHAC to purchase computer equipment (14 computers, 14 monitors and 14 keyboard/mouse sets) from Dell in a total amount not to exceed \$19,000 to accommodate system upgrades and requirements for telework. The Motion was seconded by Director Johnsen and approved by unanimous vote.

h. Authorization for President/Chairperson to execute Sixth Amendment to Services Agreement with Springboard Solutions, LLC in an amount not to exceed \$230,000 for the period through April 30, 2021 to provide processing, minimal document collection and eligibility services for Mortgage Assistance Program (MAP).

Ms. Campbell presented.



Director Hastings moved to authorize President/Chairperson to execute Sixth Amendment to Services Agreement with Springboard Solutions, LLC in an amount not to exceed \$230,000 for the period through April 30, 2021 to provide processing, minimal document collection and eligibility services for Mortgage Assistance Program (MAP). The Motion was seconded by Director Johnsen and approved by unanimous vote.

i. Approval of revised Program Wind Down Timeline.

Ms. Lewis presented the updated wind down timeline and provided an overview of changes.

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

j. Authorization for President/Chairperson to execute a Third Amendment of Lease with 3010 Westbay, LLC for a period of 17 months (June 1, 2020 – October 31, 2021) for lease of current office space with base lease amount as shown:

06/01/2020 – 08/31/2020	\$7,275.81 per month
09/01/2020 – 08/31/2021	\$7,806.40 per month
09/01/2021 – 10/31/2021	\$8,040.59 per month

Ms. Campbell requested to make amendments to this agenda item to coincide with changes to the wind down timeline. The amendment is requested as follows:

Authorization for President/Chairperson to execute a Third Amendment of Lease with 3010 Westbay, LLC for a period of 15 months (June 1, 2020 – August 31, 2021) for lease of current office space with base lease amount as shown:

<i>06/01/2020 – 08/31/2020</i>	<i>\$7,275.81 per month</i>
<i>09/01/2020 – 08/31/2021</i>	<i>\$7,806.40 per month</i>

Ms. Katie Hoffman confirmed the change as appropriate.

Director Hastings moved to authorize President/Chairperson to execute a Third Amendment of Lease with 3010 Westbay, LLC as amended to a period of 15 months (June 1, 2020 – August 31, 2021) for lease of current office space with base lease amount as shown amended to remove the third-tier pricing. The Motion was seconded by Director Holliday and approved by unanimous vote as amended.

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

Ms. Campbell advised she will have discussions with Mr. Jarvis regarding NAHAC’s insurance coverage and whether they should make any changes.

Ms. Campbell shared NAHAC is following Centers for Disease Control and Prevention (CDC) guidelines and recommendations, as well as state mandates regarding safety during the pandemic.

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.



9. Adjournment.

Director Hastings moved to adjourn the meeting. The Motion was seconded by Director Johnsen.
The meeting adjourned at 11:25 a.m.

Board approval confirmation:

AJ Gavilanes
NAHAC Corporate Secretary