



**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON AUGUST 16, 2021**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on August 16, 2021 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 2:04 p.m.
Roll was taken by Verise Campbell, Chief Operating Officer/Chief Executive Officer.

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
- Jennifer Varsallona, Assistant Operations Manager
- Tony Cammisso, Call Center Manager & Payroll Manager
- David Greg Glover, I.T. Systems Manager
- Brian Hardy (Ellsworth & Stout CPAs) Financial and Compliance
- Katie Hoffman (Fennemore Craig P.C.), Legal Counsel

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 Agenda for August 16, 2021

Director Hastings moved to approve Agenda for August 16, 2021. The Motion was seconded by Director Johnsen and approved by unanimous vote.

4. Items to be Presented for Information and Discussion:

- a. **NAHAC Operations**
 - i. **Treasury Compliance Review**

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.



Mr. Brian Hardy advised the compliance review has been completely and went quite well. Only one historic finding, regarding a former lease, remains outstanding as it cannot be resolved. During the current review there were a few minor findings including: delayed lien releases, files sent to incorrect sub-servicer, and a late charge on the corporate credit card which has been since resolved.

ii. HAF Cost Allocation

Mr. Hardy advised NAHAC has approximately \$25,000 worth of time allocated from employees toward the Homeowner Assistance Fund (HAF) program to date. This tracking will continue through the end of the month. Once the HAF agreement is approved, it is anticipated HAF associated staff time will be reimbursed to the Hardest Hit Fund (HHF) from the funds provided for the HAF program.

iii. Wind Down

Mr. Hardy stated NAHAC has had discussions with US Treasury (Treasury) and is in the process of working toward the return of the remaining funds of the HHF program. Per US Treasury NAHAC is expected to return the remainder of HHF funds to Treasury by August 27, 2021. Part of this process includes reimbursement for the following:

- Approximately \$30,000 in receivables for copayments not received from homeowners.
- Over \$25,000 in cost allocations related to the HAF program.
- To date preliminary Return of Funds Workbook submitted to Treasury shows just over \$3,000,000 as expected to be returned. (Pending withholding certain amounts for payables, expenses related to HHF near the end of the month)

iv. Lien Recoveries

Mr. Hardy advised NAHAC inquired with Treasury as to the expectations regarding lien recoveries in the future. Treasury indicated lien recoveries received after the return of funds to Treasury will be retained by the NAHAC to use as unrestricted funds. Thus, any additional lien recovery funds received subsequent to the date of the return of funds for the HHF will go into NAHAC's unrestricted account, which can cover such expenses as additional time spent for lien recoveries and monitoring within the HHF program.

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

At this time Chairman Whitright pulled item 5(c) forward.

c. Review and approval of the Amended and Restated Bylaws of the Nevada Affordable Housing Assistance Corporation (As Amended Through July 19, 2021)

Ms. Verise Campbell advised clerical errors were resolved and Section 3.1(a) was updated to clarify the appointment of Independent Directors.

Director Hastings moved to approve the Amended and Restated Bylaws of the Nevada Affordable Housing Assistance Corporation (As Amended Through July 19, 2021). The Motion was seconded by Director Holliday and approved by unanimous vote.

At this time Chairman Whitright moved on with item 5(a).



a. Nomination and Appointment of two Independent Directors of the Corporation for two years pursuant to the Bylaws.

Verise Campbell nominated Rande Johnsen as an Independent Director of the Corporation.

Director Holliday moved to elect Rande Johnsen as an Independent Directors of the Corporation. The Motion was seconded by Director Hastings and approved by majority vote with Rande Johnsen abstaining from the vote. Rande Johnsen was elected as an Independent Director of the Corporation.

Verise Campbell nominated Jim Hastings as an Independent Director of the Corporation.

Director Chandra moved to elect Jim Hastings as an Independent Director of the Corporation. The Motion was seconded by Director Johnsen and approved by majority vote with Jim Hastings abstaining from the vote. Jim Hastings was elected as an Independent Director of the Corporation.

b. Nomination and Election of Assistant Secretary of the Corporation for two years pursuant to the Bylaws.

Board Chairperson Timothy Whitright nominated Verise Campbell as the Assistant Secretary of the Corporation.

Director Whitright moved to elect Verise Campbell as the Assistant Secretary of the Corporation. The Motion was seconded by Director Hastings and approved by unanimous vote. Verise Campbell was elected as the Assistant Secretary of the Corporation.

d. Approval of revised Homeowner Assistance Fund (HAF) Plan.

Mrs. Veronica Lewis stated that revisions were made due to Treasury's revised guidance, as follows:

- Further defining the term socially disadvantaged individuals.
- Ability to cure mortgage arrearages incurred prior to January 21, 2020.
- Use of HAF funds only to supplement other loss mitigation resources.
- No longer including utility assistance because other resources are available.
- States highly encouraged to use examples and templates provided to promote consistency.

Director Johnsen moved to approve the revised Homeowner Assistance Fund (HAF) Plan. The Motion was seconded by Director Hastings and approved by unanimous vote.

e. Approval of Request for Proposal (RFP) template.

Ms. Jennifer Varsallona presented.

Director Holliday praised Ms. Varsallona for a great job and commented the template is very thorough. Director Hastings and Ms. Campbell concurred. Chairman Whitright echoed these sentiments. Ms. Campbell also stated Ms. Varsallona has RFP drafts completed pending board approval of the template.

Director Holliday moved to approve the Request for Proposal (RFP) template. The Motion was seconded by Director Hastings and approved by unanimous vote.

f. Authorization for President/Chairperson to execute a Fourth Amendment of Lease with 3010 Westbay, LLC for a period of 51 months (September 1, 2021 – November 30, 2025) in the following base lease amounts:



09/01/21	– 08/31/22*	\$8,435.00 per month
09/01/22	– 08/31/23	\$8,688.05 per month
09/01/23	– 08/31/24	\$8,948.69 per month
09/01/24	– 08/31/25	\$9,217.15 per month
09/01/25	– 11/30/25	\$9,493.67 per month

***Base Rent for September 2021, October 2021 and November 2021 to be abated**

Ms. Campbell stated the new lease will include 3 months free rent as well as minimal increases year over year.

Ms. Campbell advised they have been in communication with the landlord regarding water damage in the office. The landlord reports they believe the cause was a cover left off the Heating, Ventilation, and Air Conditioning (HVAC) unit by NAHAC’s HVAC contractor, which allowed water to enter the building. The landlord is assisting in rectifying the damage. Legal counsel will also be putting the HVAC contractor on notice.

Director Hastings advised he was not in agreement with the latest report on the water damage provided by the landlord and stated he would draft a response to the landlord regarding concerns about their reports.

Director Johnsen moved to approve President/Chairperson to execute a Fourth Amendment of Lease with 3010 Westbay, LLC for a period of 51 months (September 1, 2021 – November 30, 2025) in the base lease amounts as shown above. The Motion was seconded by Director Hastings and approved by unanimous vote.

g. Authorization for President/Chairperson to execute a Limited Power of Attorney to allow US Bank to timely release liens pertaining to the Down Payment Assistance Program on behalf of NAHAC.

Mrs. Lewis advised this would allow NAHAC to provide Down Payment Assistance (DPA) Program lien releases to US Bank within their compliance time frame. She stated NAHAC will continue to monitor to make sure liens are properly released.

Director Johnsen and Director Hastings both stated this is common procedure.

Director Hastings moved to approve President/Chairperson to execute a Limited Power of Attorney to allow US Bank to timely release liens pertaining to the Down Payment Assistance Program on behalf of NAHAC. The Motion was seconded by Director Johnsen and approved by unanimous vote.

h. Authorization for President/Chairperson to execute the renewal of the Employee Medical Benefit plans with Health Plan of Nevada / Sierra Health and Life commencing on September 1, 2021.

Ms. Campbell advised while there had been changes there are still 3 plans offered. The expected increase in cost is just under \$500 per month, which is a blended rate increase of just over 7%. Mr. Hardy advised NAHAC typically added on about 10% per year in its budget to allow for such increases. That has been included this year as well.

Director Holliday moved to approve President/Chairperson to execute the renewal of the Employee Medical Benefit plans with Health Plan of Nevada / Sierra Health and Life commencing on September 1, 2021. The Motion was seconded by Director Hastings and approved by unanimous vote.



NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

i. Approval to re-establish and fill Accounting Supervisor position with existing Regular Full-Time (Exempt) Employee. Not to exceed \$57,500 annually.

Ms. Campbell advised the individual in the Analyst position would be moved to this position, putting them in the supervisory role over the Accounting Clerk positions.

Director Chandra moved to approve NAHAC to re-establish and fill Accounting Supervisor position with existing Regular Full-Time (Exempt) Employee. Not to exceed \$57,500 annually. The Motion was seconded by Director Hastings and approved by unanimous vote.

j. Approval of Job Description for Accounting Supervisor.

Director Johnsen moved to approve Job Description for Accounting Supervisor. The Motion was seconded by Director Holliday and approved by unanimous vote.

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

Ms. Campbell advised the following items would be coming to a future board meeting:

- Return of funds to the HHF program
- Approval of Agreement between NAHAC and Nevada Housing Division.
- Select vendor approvals

Director Holliday thanked Director Johnsen and Director Hastings for continuing to serve on the board and sharing their expertise with the team. Chairman Whitright echoed those sentiments.

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

8. Adjournment.

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

The meeting adjourned at 2:56 p.m.

Board approval confirmation:



 Verise V. Campbell
 NAHAC Assistant 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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Ms. Campbell advised the individual in the Analyst position would be moved to this position, putting them in the supervisory role over the Accounting Clerk positions.

Director Chandra moved to approve NAHAC to re-establish and fill Accounting Supervisor position with existing Regular Full-Time (Exempt) Employee. Not to exceed \$57,500 annually. The Motion was seconded by Director Hastings and approved by unanimous vote.

j. Approval of Job Description for Accounting Supervisor.

Director Johnsen moved to approve Job Description for Accounting Supervisor. The Motion was seconded by Director Holliday and approved by unanimous vote.

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

Ms. Campbell advised the following items would be coming to a future board meeting:

- Return of funds to the HHF program
- Approval of Agreement between NAHAC and Nevada Housing Division.
- Select vendor approvals

Director Holliday thanked Director Johnsen and Director Hastings for continuing to serve on the board and sharing their expertise with the team. Chairman Whitright echoed those sentiments.

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

8. Adjournment.

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

The meeting adjourned at 2:56 p.m.

Board approval confirmation:

Verise V. Campbell
NAHAC Assistant Corporate Secretary

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EXHIBIT A

ATTENDANCE SHEET AUGUST 16, 2021

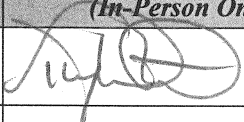
(Attached)



PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

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

Date & Time of Meeting: August 16, 2021 2:00pm

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 checked="" 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"/>	
Jennifer Varsallona	NAHAC	Assistant Operations Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Tony Cammisio	NAHAC	Call Center Manager & Payroll Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
David Greg Glover	NAHAC	I.T. Systems Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Brian Hardy	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Katie Hoffman	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: August 16, 2021 2:00pm

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