

# MEETING MINUTES

## **Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors**

### **MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION ON OCTOBER 5, 2021**

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on October 5, 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 2:07p.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
- Kimberly McKinney, Operations Manager
- Jennifer Varsallona, Assistant Operations Manager
- Tony Cammisso, Call Center Manager & Payroll Manager
- David Greg Glover, I.T. Systems Manager
- AJ Gavilanes, Office Administrator / Secretary
- Brian Hardy (Ellsworth & Stout CPA’s) 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)<sup>1</sup>: None.**

#### **3. Approval of October 5, 2021 Agenda**

Ms. Verise Campbell advised the chairman there were a couple of changes to the agenda that would require legal counsel to weigh in on:

- Agenda item 5(b) – the word “annual” is a clerical error and should be removed.

Ms. Katie Hoffman inquired as to the intent of the item. Ms. Campbell advised the intent is to “Authorization for President/Chairperson to enter into an agreement with AmeriNat for Processing and Eligibility in an amount not to exceed \$2,205,000 for the period of October 5, 2021 through

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<sup>1</sup> 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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September 30, 2025.” Ms. Hoffman advised this will not be a change to the agenda, but rather when the item comes up for approval, the motion that is made should reflect the intent behind this agenda item.

- Agenda item 5(c) – the amount “\$40” should have been “\$50”

Ms. Hoffman recommended when the item comes up for approval, if the Board wishes to approve a higher amount, they should make that motion reflect the higher amount it wishes to authorize.

Director Hastings moved to approve Agenda for October 5, 2021. The Motion was seconded by Director Johnsen and approved by unanimous vote.

#### **4. Items to be Presented for Information and Discussion:**

Ms. Campbell introduced Ms. Kimberly McKinney, the new Operations Manager. Ms. McKinney shared she is very proud to be a part of the NAHAC team and looks forward to participating in future meetings.

##### **a. NAHAC Operations**

Mr. Tony Cammiso advised NAHAC is again partnering with Braintrust for marketing and public relations. Several meetings have already been held, and the tentative launch of the new website and branding will be the week of November 15th.

Ms. Jennifer Varsallona advised NAHAC has posted nine different Requests for Proposal (RFPs) and has selected eight vendors. The Data Services RFP is still under discussion, and a final decision is expected next week. Ms. Varsallona shared two RFPs are on the agenda today for approval for Processing and Eligibility and Quality Control services. She added two new Scopes of Work for RFPs for Housing Counseling services and Legal Aid services are in the drafting stages.

Ms. Varsallona advised the first kickoff meeting with HOTB Software Solutions, LLC. was held last Tuesday and weekly meetings are held to aggressively tackle the lengthy project checklist.

Regarding staffing, Ms. Varsallona advised the following positions are currently open: Administrative Assistant, Customer Service Representatives, and Floaters. She also advised the Data Analyst and Helpdesk Technician II have both started working, and the Systems Administrator candidate is pending onboarding.

##### **b. NAHAC 2020 Audited Financial Statements and Management Letter (as prepared by Houldsworth, Russo & Company)**

Mr. Brian Hardy advised the audit is completed and NAHAC has received the draft Audited Financial Statements and management letter and they both are expected to be finalized shortly. Mr. Hardy was pleased to report there were no findings. The Agreed-Upon Procedures will be finalized once the 4<sup>th</sup> Quarter Internal Compliance Report is approved.

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

##### **a. Approval of Hardest Hit Fund (HHF) Final Report to U.S. Treasury.**

Mr. Tony Cammiso provided an overview of the HHF final report. Nevada was one of approximately 18 states to receive HHF funding. Numerous Amendments were made over the life of the program, with Nevada receiving nearly \$203 million, which was eventually reduced to approximately \$196 million. Mr. Cammiso advised by 2017 NAHAC had new management and a new focus that saw

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organizational changes, improvements in staffing and internal controls, and new systems and reviewed the Page 4 chart that illustrated how these improvements impacted production.

Mr. Cammisio review the specific programs that had been offered and advised many lessons were learned and some of the major turning points included the new system of record (NMAS), which was modeled after California's system, the elimination of homeowners' reaffirmation of their mortgage after a bankruptcy, and revamping assistance levels.

Mr. Greg Glover clarified that under section IV: Conclusion, it states "Overall, the Hardest Hit Fund assisted 9,200 unique households." and of those 9,200 unique households, 7000 were assisted through the retention programs and approximately 2200 were assisted through the Down Payment Assistance (DPA) program. Ultimately, 98 percent of the homeowners assisted through the Nevada HHF program stayed in their homes two years or more after receiving assistance.

Director Holliday moved to approve the Hardest Hit Fund Final Report to U.S. Treasury. The Motion was seconded by Director Hastings and approved by unanimous vote.

**b. Authorization for President/Chairperson to enter into an agreement with AmeriNat for Processing and Eligibility in an annual amount not to exceed \$2,205,000 for the period of October 5, 2021 through September 30, 2025.**

Director Whitright advised this item is being modified as follows: Authorization for President/Chairperson to enter into an agreement with AmeriNat for Processing and Eligibility in an amount not to exceed \$2,205,000 for the period of October 5, 2021 through September 30, 2025.

Ms. Adrienne Thorson advised AmeriNat has been around for over 45 years working with many state and local government agencies to supporting their loan programs. While they were not able to work with Nevada on the Hardest Hit Fund (HHF) Program, AmeriNat did work with a number of other states and is familiar with the Homeowner Assistance Fund (HAF) Program is using, which is largely modeled after HHF. She congratulated NAHAC on the 98% success rate after two years in the HHF program.

Ms. Thorson stated AmeriNat can be most successful if engaged right up front. She advised joining meetings with NAHAC and HOTB Software Solutions, LLC (they are very familiar with the software) and learning how NAHAC wants the program run, what the objectives are and what the guidelines will be looking for will allow AmeriNat to hit the ground running on launch day. She advised monthly adjustments will be made thought the program and a dedicated supervisor, processors and underwriters will be provided for the engagement. She indicated these individuals will likely be in AmeriNat's Las Vegas office.

Ms. Micki Abel of AmeriNat expressed they are honored and excited about the opportunity of working together, having met with Verise in years past and feel there will be a great level of teamwork.

Director Whitright asked Ms. Thorson to clarify the intent of the agreement is not to exceed \$2,205,000 for the period of October 5, 2021 through September 30, 2025 and it is not an annual amount. Ms. Thorson confirmed that is correct.

Director Hastings moved to approve President/Chairperson to enter into an agreement with AmeriNat for Processing and Eligibility in an amount not to exceed \$2,205,000 as clarified by Ms. Thorson for

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the period of October 5, 2021 through September 30, 2025. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- c. Authorization for President/Chairperson to execute an Independent Contractor Agreement with Simone Hunter for Quality Control in an amount of \$40 per file and \$500 per year for training, reporting, and ancillaries.**

Ms. Campbell advised NAHAC was largely successful with the Hardest Hit Fund (HHF) because the qualified quality control professionals.

Ms. Hunter advised she has been in the mortgage industry since 2002 and is currently a Senior Underwriter.

Director Hastings inquired if she would continue as an underwriter for other companies and this would be additional work. Ms. Hunter confirmed that is correct.

Director Hastings inquired if NAHAC legal counsel had any concerns about a conflict of interest. Ms. Campbell advised NAHAC Quality Control vendors do not work on any files they have worked on in any other capacity. Mr. Hardy advised this is why NAHAC is looking to have more than one Quality Control vendor.

Director Whitright asked Ms. Campbell and Ms. Hunter if the intent is to provide Quality Control in the amount of \$50 per file and \$500 per year for training, reporting, and ancillaries. Ms. Campbell and Ms. Hunter both confirmed this is correct.

Director Holliday moved to approve President/Chairperson to execute an Independent Contractor Agreement with Simone Hunter for Quality Control in an amount of \$50 per file as clarified by Ms. Campbell and Ms. Hunter and \$500 per year for training, reporting, and ancillaries. The Motion was seconded by Director Hastings and approved by unanimous vote.

- d. Approval to adjust salary for Systems Administrator position from \$65,000 annually to \$70,000 annually - regular full-time employee - salary/exempt.**

Ms. Campbell advised NAHAC has been on a hiring blitz, is making every effort to ensure salaries are competitive and has identified someone for this position. She added there will be approximately \$14,000 in savings coming from other positions and this position will still be within the budgeted amount. Mr. Hardy concurred.

Director Whitright inquired how the wage decision was made. Ms. Campbell advised the caliber of the individual selected dictated offering a competitive salary to retain this individual.

Director Johnsen moved to approve to adjust salary for Systems Administrator position from \$65,000 annually to \$70,000 annually - regular full-time employee - salary/exempt. 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 the following items are expected for future board consideration:

- Quarterly Compliance Report
- Agreed-Upon Procedures (AUP) Report
- RFPs
- Senior Quality Control contractor, Lamar Wyse of Wyse Choice Consulting

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Director Holliday thanked Verise and the team for finishing the Nevada Hardest Hit Fund program with flying colors and for the willingness to stick around and start up a new program.

Ms. Campbell recognized Mr. Cammiso for his hard work on the Final Report and indicated Mr. Cammiso worked on the final report for approximately nine months. Mr. Cammiso ensured NAHAC turned an exceptional product.

Director Whitright also expressed the Board's appreciation for a job well done on the HHF program by the NAHAC team.

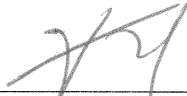
**7. 2nd period of Public Comment and Discussion<sup>2</sup>:** None.

**8. Adjournment.**

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

The meeting adjourned at 2:52 p.m.

**Board approval confirmation:**



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Verise V. Campbell  
NAHAC Corporate Assistant Secretary

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