

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 DECEMBER 2, 2022

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on December 2, 2022, beginning at 10:00 a.m. PST at the following location:

Housing Division, 3rd Floor Conference Room: 3300 W Sahara Ave Suite 300, Las Vegas, NV 89102

1. Call to order, roll call.

The meeting was called to order by Timothy Whitright, Board Chairperson at 10:03 a.m.
The roll was taken by AJ Gavilanes, Corporate Secretary.

Board Members present: Timothy Whitright (*Nevada Department of Business & Industry, Housing Division*) Board Chairperson; Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director; Rande Johnsen - Independent Director; and Jim Hastings - Independent Director.

Board Members absent: Michael Holliday (*Nevada Department of Business & Industry, Housing Division*) Director.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Kamelah Flintroy, Administrator/Human Resources Generalist/Corporate Assistant Secretary
- Richard Suba, Senior Accountant
- AJ Gavilanes, Administrator/Payroll Manager/Corporate Secretary
- Brian Hardy (Ellsworth & Stout)
- Scott Cooper (Fennemore Craig)

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 November 10, 2022, Minutes

Director Johnsen moved to approve Minutes for November 10, 2022. The Motion was seconded by Director Hastings and approved by unanimous vote.

4. Approval of December 2, 2022, Agenda

Director Hastings moved to approve Agenda for December 2, 2022. 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.

MEETING MINUTES

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

5. Items to be Presented for Information and Discussion:

a. NAHAC Operations

Ms. Verise Campbell advised the Board that Director Holliday has resigned effective 12/02/2022.

Ms. Campbell expressed Director Holliday's lengthy tenure on the board, insight, and institutional knowledge greatly contributed to NAHAC's success. Chairman Whitright stated Director Holliday has done an excellent job and will be missed.

- **October 2022 Performance Report**

Ms. Campbell presented.

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

a. Authorization for NAHAC to transfer funds in the amount of \$2,000,000 from NAHAC's unrestricted account to NAHAC's Homeowner Assistance Fund (HAF) account for cash flow purposes.

Ms. Campbell advised a draw request was submitted to the state and is expected to go before the Nevada Legislature, Interim Finance Committee (IFC) for approval later this month. This transfer will allow cashflow to continue until the draw is facilitated.

Director Johnsen moved to authorize NAHAC to transfer funds in the amount of \$2,000,000 from NAHAC's unrestricted account to NAHAC's Homeowner Assistance Fund (HAF) account for cash flow purposes. The Motion was seconded by Director Hastings and approved by unanimous vote.

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

Ms. Campbell advised a presentation on the Annual Report to US Treasury would likely happen at the next meeting.

8. 2nd period of Public Comment and Discussion²: None.

9. Adjournment.

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

The meeting adjourned at 10:15 a.m.

Board approval confirmation:



AJ Gavilanes,
NAHAC 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.