

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 MARCH 30, 2023

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on March 30, 2023, 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; Jeneeah M. Girma (*Nevada Department of Business & Industry, Housing Division*) Director; and 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
- Jennifer Varsallona, Operations Manager
- Kamelah Flintroy, Administrator/Human Resources Generalist/Corporate Assistant Secretary
- AJ Gavilanes, Administrator/Payroll Manager/Corporate Secretary
- Veronica Lewis, Contractor
- Brian Hardy (Ellsworth & Stout)
- Melanie Rollo (Ellsworth & Stout)
- Lori Grimm (Ellsworth & Stout)
- Scott Cooper (Fennemore Craig)
- Kurt Ouchida (Braintrust)
- Dustin Klein (Braintrust)

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.

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.

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3. Approval of Minutes:

a. February 13, 2023

Director Hastings moved to approve Minutes for February 13, 2023. The Motion was seconded by Director Johnsen and approved by unanimous vote.

b. March 10, 2023

Director Johnsen moved to approve Minutes for March 10, 2023. The Motion was seconded by Director Hastings and approved by unanimous vote.

4. Approval of March 30, 2023, Agenda

Director Hastings moved to approve Agenda for March 30, 2023 with Agenda item #6(d) and #6(e) being tabled. The Motion was seconded by Director Johnsen and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. February 2023 Financials

Ms. Lori Grimm presented.

b. February 2023 Marketing Report

Mr. Dustin Klein presented.

c. Operations

i. U.S. Treasury Report Accolades

Ms. Verise Campbell advised in the U.S. Treasury's March 16, 2023 American Rescue Plan Act Achievements Report, Nevada was one of three states recognized for HAF best practices. Specifically, Nevada was commended for using data to inform its program design decisions and for efforts to follow-up with applicants who do not complete their applications.

Director Girma offered her congratulations and Chairman Whitright advised such accolades are not frequently given, and for Nevada to receive two of them is huge. Ms. Campbell recognized Mrs. Veronica Lewis and Ms. Jennifer Varsallona and for their contributions in the highlighted areas and overall. Ms. Varsallona thanked Ms. Campbell for her leadership.

ii. February 2023 Performance Report

Ms. Varsallona presented.

Chairman Whitright requested clarification on what "Closing-Loan Signing" covered. Ms. Varsallona advised it is a combination of three statuses: 1. Approved, need loan signing scheduled, 2. Approved, have loan signing scheduled or 3. Approved, have completed loan signing.

Mrs. Lewis provided an update on recent program changes.

Mrs. Lewis advised the most significant, impactful change to the Mortgage Reinstatement Assistance Program (MRAP) was increasing the front-end Debt-to-Income (DTI) ratio. There

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were 91 files denied under the previous ratio and 85 of those files appear to be within the new ratio. The homeowners representing the 85 files will be offered the option to reapply. She added with the increase to the ratio there is not as much of a need for the principal reduction component.

Mrs. Lewis advised the most recent change to MRAP increased the program maximum from \$50,000 to \$65,000 with 10% variance when the reinstatement amount received from the servicer exceeds program maximum. The situation is still being assessed; however, 24 files have been identified (since October) that exceeded the previous maximum and of those, 5 files are within the new program maximum. Those homeowners will be offered the option to reapply.

Mrs. Lewis provided an update on Director Chandra's previous inquiry regarding what the delinquency range is.

Mrs. Lewis reported 5 files are within the new program maximum, 8 files are between \$65,000 and \$85,000 delinquent and 11 files are more than \$85,000 delinquent. She will continue to monitor this and added the program maximums have been reviewed for other states, and they range from \$15,000 to \$120,000 with an average of \$43,000. Other states are also evaluating their programs.

Mrs. Lewis advised Director Chandra also previously inquired about the average funding, and she reported the current average funding for MRAP is almost \$17,000 and will continue to be monitored.

Discussion ensued.

Ms. Campbell advised during the previous meeting, a director had inquired if all the events listed in the January Performance Report happened and she confirmed all those events did take place according to the HCAs.

Ms. Campbell shared the team is analyzing the possibility of a program to assist homeowners who own manufactured housing.

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

a. Approval of the Internal Compliance Review Report for 2nd Quarter of Fiscal Year 2023.

Ms. Melanie Rollo presented.

Director Hastings moved to approve the Internal Compliance Review Report for 2nd Quarter of Fiscal Year 2023. The Motion was seconded by Director Johnsen and approved by unanimous vote.

b. Approval to increase the not to exceed amounts for Temporary Staff as follows:

i. Floater (10) – Not to exceed \$26.00 (Estimated hourly rate \$18.00, plus agency fee)

Ms. Campbell advised this request is for a \$1-\$2 per hour increase per individual, some of whom have been with the organization since the winddown of Hardest Hit Fund Program and have not had any increases.

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Director Hastings moved to approve increasing the not to exceed amounts for Temporary Staff - Floater (10) – Not to exceed \$26.00 (Estimated hourly rate \$18.00, plus agency fee). The Motion was seconded by Director Johnsen and approved by unanimous vote.

ii. Customer Service Lead – Not to exceed \$29.00 (Estimated hourly rate \$20.00, plus agency fee)

Ms. Campbell advised the request for a \$3 per hour increase would bring the position up to an amount equivalent to other lead positions.

Mr. Brian Hardy advised such increases are covered within the budget.

Director Johnsen moved to approve increasing the not to exceed amounts for Temporary Staff - Customer Service Lead – Not to exceed \$29.00 (Estimated hourly rate \$20.00, plus agency fee). The Motion was seconded by Director Hastings and approved by unanimous vote.

c. Approval of new contract of employment with existing Chief Executive Officer/Chief Operating Officer with salary range of \$141,642 to \$150,141 effective March 30, 2023.

Chairman Whitright advised Ms. Campbell joined the organization in June 2016 and has provided the leadership to create a great team and overcome severe inherited issues to bring the organization and its team to tremendous success.

Mr. Hardy advised this range was compared to the market and was found to be a reasonable request.

Director Hastings moved to approve new contract of employment with existing Chief Executive Officer/Chief Operating Officer with salary range of \$141,642 to \$150,141 effective March 30, 2023. The Motion was seconded by Director Johnsen and approved by unanimous vote.

d. Approval of updated Floater job description.

This item was tabled.

e. Approval of updated Operations Manager job description.

This item was tabled.

f. Approval of revised Organizational Structure policy.

Mr. Hardy presented.

Director Johnsen moved to approve revised Organizational Structure policy. 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 there is the potential for program changes surrounding manufactured housing as well as the tabled items to come back before the Board.

Mr. Hardy advised the policy manual has been reviewed and fairly minor changes will be coming to the Board.

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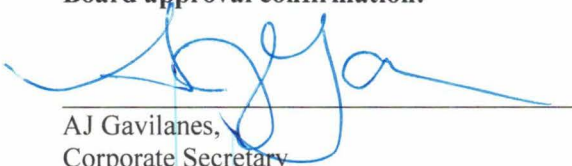
8. **2nd period of Public Comment and Discussion²:** None.

9. **Adjournment.**

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

The meeting adjourned at 11:04 a.m.

Board approval confirmation:



AJ Gavilanes,
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.

EXHIBIT A

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


**ATTENDANCE SHEET
MARCH 30, 2023**

(Attached)

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN
Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

Date & Time of Meeting: March 30, 2023 10:00 AM

NAHAC Directors, Officers, Employees and Contractors					
Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Attended via Phone	Not In Attendance	Signature (In-Person Only)
Timothy Whitright	Nevada Housing Division / NAHAC Board of Directors	Deputy Administrator / NHD Director & President, Chairperson	<input type="checkbox"/>	<input type="checkbox"/>	
Jeneeah (Nia) M. Girma	Nevada Housing Division / NAHAC Board of Directors	Affordable Housing Advocate / NHD Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Sharath Chandra	Nevada Real Estate Division / NAHAC Board of Directors	Administrator / Nevada Bus. & Industry Director	<input type="checkbox"/>	<input checked="" 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, Treasurer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Verise V. Campbell	NAHAC	Chief Executive Officer, Chief Operating Officer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Jennifer Varsallona	NAHAC	Operations Manager	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Veronica Lewis	NAHAC	Senior Operations Consultant	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
David Greg Glover	NAHAC	Chief Information Officer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Kamelah Flintroy	NAHAC	Administrator/Human Resources Generalist & Corporate Assistant Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
A.J. Gavilanes	NAHAC	Administrator/Payroll Manager & Corporate Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Brian Hardy	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Melanie Rollo	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Lori Grimm	Ellsworth & Stout CPA's	NAHAC Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN
Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

Date & Time of Meeting: March 30, 2023 10:00 AM

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>
Scott Cooper	Fennemore Craig P.C.	NAHAC Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Kurt Ouchida	Braintrust	NAHAC Marketing	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Dustin Klein	Braintrust	NAHAC Marketing	<input checked="" 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