

# PUBLIC MEETING NOTICE

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

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**DATE:** May 19, 2023  
**TIME:** 2:30 p.m.  
**LOCATION:** Housing Division, 3rd Floor Conference Room  
3300 W Sahara Ave Ste 300 Las Vegas, NV 89102

**The public is invited to attend in person.**

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### AGENDA

Items 3, 4, and 6 are action items for the Board to consider. The Board may discuss a matter when it is brought up, but no action may be taken on it unless it has been specifically included on an agenda as an action item.

Public comment at the Board meeting will be allowed on agenda items as well as non-agenda items. Persons are invited to submit comments in writing on agenda items and/or telephonically attend and make comment on that item at the Board meeting. Requests to speak on a particular item should be submitted to the Corporate Secretary (A.J. Gavilanes) at [AGavilanes@nahac.org](mailto:AGavilanes@nahac.org) before the item is called by the Chairman.

Public Comment is limited to 5 minutes per person, per item.

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1. Call to order and roll call of the Nevada Affordable Housing Assistance Corporation Board of Directors
2. Public comment. **(Limited to 5 minutes. Discussion Only)**  
*No action may be taken on any matter raised under this item of the agenda until the matter itself has been included specifically on an agenda as an item upon which action will be taken.*
3. Approval of Minutes for March 30, 2023
4. Approval of Agenda for May 19, 2023
5. Items to be Presented for Information and Discussion:
  - a. March 2023 Financials
  - b. March 2023 Digital Marketing Report
  - c. March 2023 Social Media Report
  - d. April 2023 Digital Marketing Report
  - e. April 2023 Social Media Report
  - f. NAHAC Operations
    - i. March 2023 Performance Report
6. Items for Board Information, Discussion and Possible Action:
  - a. Proposed Program Changes - Authorization to change the underwriting guidelines and term sheets for the Unemployment Mortgage Assistance (UMA) as follows:
    - i. Increase program maximum from \$54,000 to \$65,000.
    - ii. Elimination of monthly mortgage payment requirement of \$3,000 or less.

- iii. Include monthly assistance to homeowners with non-affixed manufactured homes, may also include monthly payments of lot rent.
    - No lien required.
  - iv. Minimum of 3 monthly payments is not required as stated in the guidelines.
  - v. Principal Reduction up to \$55,000 to pay off COVID related partial claim/deferral offered by the servicer under investor requirements that brought the loan current.
    - Pilot Program will be available to two mortgage servicers. Once the process is sorted out, the program will be available to all servicers.
    - Current and delinquent loans will be eligible to apply for the partial claim/deferral payoff.
    - Payoff of partial claim/deferral may be used in conjunction with other programs or as a stand-alone component.
- b. Proposed Program Changes - Authorization to change the underwriting guidelines and term sheets for the Mortgage Reinstatement Assistance Program (MRAP) as follows:
- i. Provide reinstatement assistance (to include up to 3 advanced payments) to homeowners that are over the Housing-To-Income ratio of 40%.
  - ii. Include reinstatement assistance to homeowners with non-affixed manufactured homes, may also include reinstatement of delinquent lot rent.
    - No lien required.
  - iii. Principal Reduction up to \$55,000 to pay off COVID related partial claim/deferral offered by the servicer under investor requirements that brought the loan current.
    - Pilot Program will be available to two mortgage servicers. Once the process is sorted out, the program will be available to all servicers.
    - Current and delinquent loans will be eligible to apply for the partial claim/deferral payoff.
    - Payoff of partial claim/deferral may be used in conjunction with other programs or as a stand-alone component.
  - iv. Elimination of Principal Reduction Recast Component – Principal reduction recast component will no longer be needed since homeowners will be reinstated and receive three forward payments if their Housing-to-Income ratio exceeds 40%.

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

8. Public comment. **(Limited to 5 minutes. Discussion Only)**

*No action may be taken on any matter raised under this item of the agenda until the matter itself has been included specifically on an agenda as an item upon which action will be taken.*"

9. Adjournment

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Items will not necessarily be considered in the sequence listed. This meeting may be continued if all of the items are not covered in the time allowed. If the meeting is to be continued, the time and place will be announced at the end of the portion of the meeting to be continued.

Supporting material for this meeting may be found at <https://nahac.org/public-meetings>, requested from the the Corporate Secretary (A.J. Gavilanes) at [AGavilanes@nahac.org](mailto:AGavilanes@nahac.org) or (725) 710-9002 or requested in person at the NAHAC office located at 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102 and at the scheduled meeting.

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to notify A.J. Gavilanes, Corporate Secretary, in writing at P.O. Box 15142 Las Vegas, NV 89114-5142 or by calling (725) 710-9002 or emailing [AGavilanes@nahac.org](mailto:AGavilanes@nahac.org) prior to the meeting date.

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In accordance with NRS 241.020, this public notice and agenda was posted on or before 9:00 a.m. on the third working day before the meeting on: the NAHAC website, <http://www.nahac.org>; at the NAHAC office located at 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102; and on the following web site: <http://notice.nv.gov>.