

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 FEBRUARY 26, 2025

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on February 26, 2025, beginning at 11:00 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 Jeneeah M. Girma, Board Chairperson at 11:02 a.m.
The roll was taken by AJ Gavilanes, Corporate Secretary.

Board Members present: Jeneeah M. Girma (*Nevada Department of Business & Industry, Housing Division*) Board Chairperson; Christine Hess (*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, Contractor
- AJ Gavilanes, Administrator/Payroll Manager/Corporate Secretary
- Brian Hardy (Ellsworth & Stout)
- Melanie Rollo (Ellsworth & Stout)
- Lori Grimm (Ellsworth & Stout)
- Micheline Fairbank (Fennemore Law)

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 January 30, 2025 Minutes

Director Chandra moved to approve Minutes for January 30, 2025. The Motion was seconded by Director Hastings and approved by unanimous vote.

4. Approval of February 26, 2025 Agenda

Mrs. AJ Gavilanes requested to table items 5(b) and 5(c), as they are not yet available.

Director Chandra moved to approve Agenda for February 26, 2025, as amended. The Motion was seconded by Director Hastings 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 to 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 per person as a reasonable time, place, and manner restriction, but may not be limited based upon viewpoint.

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5. Items to be Presented for Information and Discussion:

a. January 2025 Financials

Mr. Brian Hardy presented.

b. January 2025 Digital Marketing Report

This item was tabled.

c. January 2025 Social Media Report

This item was tabled.

d. NAHAC Operations

i. January 2025 Performance Report

Mrs. Veronica Lewis presented.

ii. Fiscal Year 2024 Audited Financial Statements (including Single Audit) and Management Letter (as prepared by Houldsworth, Russo & Company)

Mr. Hardy advised there were no findings, and the audit opinion was unmodified and clean. He added NAHAC's Federal Form 990 was also clean and e-filed and accepted by the IRS.

iii. Integrity Third Addendum (Approved September 30, 2024 in the amount of \$5,000 for ISSP Video)

Ms. Verise Campbell expressed this was for information purposes and explained the project indicated as part of the Third Addendum was not started and NAHAC did not intend to proceed with this particular portion.

iv. Received \$50,742.15 which has been allocated to unrestricted funds for a lien recovery of non-conforming loan file funds that were previously reimbursed to the HAF account.

Mr. Hardy advised this file had been previously reimbursed to the HAF account and would now be returned to unrestricted funds.

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

a. Authorization to transfer \$25,538.57 from unrestricted funds into the HAF account to replenish the HAF account for one (1) loan file determined non-conforming by U.S. Treasury (Does not include future payments).

Mr. Hardy advised this file was found during an internal review and reported to Treasury.

Chairwoman Girma sought to clarify that this file was identified through internal review and not by U.S. Treasury. Mr. Hardy confirmed in the affirmative and that it was self-reported to Treasury.

Director Hastings moved to authorize transfer of \$25,538.57 from unrestricted funds into the HAF account to replenish the HAF account for one (1) loan file determined non-conforming by U.S. Treasury (Does not include future payments). The Motion was seconded by Director Hess and approved by unanimous vote.

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- b. **Authorization to wire \$2,199,331.90 per Treasury instructions for interest earned by the Nevada Housing Division on HAF funds in FY 2024, which was received by NAHAC on February 11, 2025, to remit on behalf of the Nevada Housing Division.**

Mr. Hardy advised this is interest earned on federal HAF funds previously held by the Nevada Housing Division. NAHAC will remit the interest to the federal organization as required by Treasury guidelines.

Director Hastings moved to authorize to wire \$2,199,331.90 per Treasury instructions for interest earned by the Nevada Housing Division on HAF funds in FY 2024, which was received by NAHAC on February 11, 2025, to remit on behalf of the Nevada Housing Division. The Motion was seconded by Director Johnsen and approved by majority vote with Director Hess abstaining from the vote.

- c. **Presentation of Senate Bill 450 (Windsor Park Project).**

Mrs. Lewis presented the attached presentation.

- d. **Authorization for President/Chairperson to execute a Memorandum of Understanding with the Nevada Housing Division to prepare system/processing outline (at no cost) for the potential implementation of Senate Bill 450 (Windsor Park Project).**

Director Hastings moved to authorize President/Chairperson to execute a Memorandum of Understanding with the Nevada Housing Division to prepare system/processing outline (at no cost) for the potential implementation of Senate Bill 450 (Windsor Park Project). The Motion was seconded by Director Johnsen and approved by majority vote with Chairwoman Girma and Director Hess abstaining from the vote.

- e. **Authorization for President/Chairperson to execute addendum to agreement with HOTB to create nine (9) new reports (not included in current agreements) in a one-time amount not to exceed \$11,505.**

Ms. Campbell advised this request would contribute to efficiency by allowing beneficial reports to be programmed into the current system.

Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB to create nine (9) new reports (not included in current agreements) in a one-time amount not to exceed \$11,505. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- f. **Authorization for President/Chairperson to execute addendum to agreement with HOTB to update the pre-screening questions in a one-time amount not to exceed \$4,500.**

Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB to update the pre-screening questions in a one-time amount not to exceed \$4,500. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- g. **Authorization for President/Chairperson to execute addendum to agreement with HOTB to implement a recording and reconveyance tab (post-closing) in a one-time amount not to exceed \$10,000.**

Ms. Campbell advised this will allow for better processing of lien releases and reconveyances, particularly for wind down and beyond. This is the first stage of this process and additional requests for next stages would be brought to the Board as determined.

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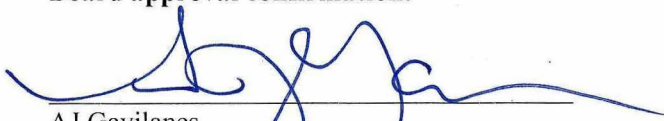
Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB to implement a recording and reconveyance tab (post-closing) in a one-time amount not to exceed \$10,000. The Motion was seconded by Director Hess and approved by unanimous vote.

7. **General Board Comments, Questions, and Items for Future Board Meetings:** Ms. Campbell advised Policies and Procedures as well as other contract addendums are forthcoming.
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 11:48 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 to 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 per person as a reasonable time, place, and manner restriction, but may not be limited based upon viewpoint.



Senate Bill 450

Windsor Park Project



NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION





NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION

Introduction

On April 17, 2023, the Senate Bill 450 enacted the Windsor Park Environmental Justice Act, which establishes a program for the relocation of persons residing in the Windsor Park neighborhood of the City of North Las Vegas whose residences have been damaged by the sinking of the ground beneath the residences.

- Housing Division of the Department of Business and Industry to establish and administer a program by which the owner of a single-family residence in the Windsor Park neighborhood who owned a residence on July 1, 2023, exchange residence for a new residence.
- Housing Division to select a governmental entity, a non-profit corporation or any other entity engaged in the development of affordable housing to develop single-family residences on vacant land adjacent to Windsor Park neighborhood.
- Approximately 90 residents remain in Windsor Park's affected area



NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION

Requirements

1. Enter into contract for development and construction of single-family residences
2. Encumber new land
3. **Lease of an exchanged residence to transfer to the acquired residence required**
4. **Affected owner occupants to exchange affected residence with at least equal amount of square footage in new property**
5. **Quarterly report to Interim Finance Committee required**

Homeownership Exchange Requirements

- ❖ Adjacent to Windsor Park neighborhood
- ❖ Minimum equal amount of square footage
- ❖ Mirror current loan (if applicable)
- ❖ 5 Year Requirement – Unable to sell or use equity

Permissible Expenses



NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION

Moving Expenses



Restitution – Up to \$50,000



Rehabilitation Costs – Up to
\$10,000



NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION

Budget

- ❖ \$25 Million from Coronavirus State and Local Fiscal Recovery Fund allocated
- ❖ Additional \$12 million from City of North Las Vegas Treasurer allocated
- ❖ Additional funds may be available

NAHAC Role



Identify
Comprehensive
System



Program
Development



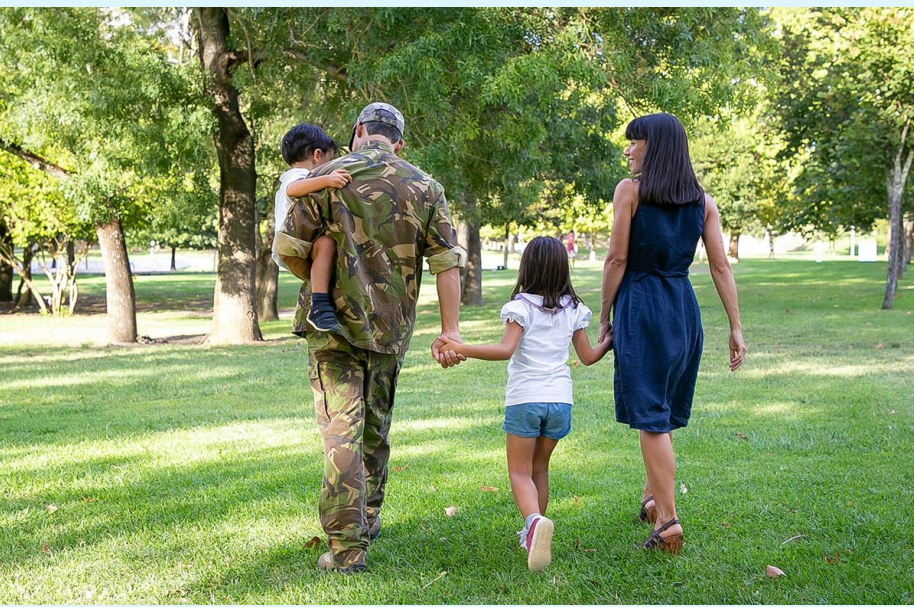
Application Intake



Processing and
Eligibility



Quarterly Reporting
to Interim Finance
Committee



Verise Campbell
702-570-5579
vcampbell@nahac.org

Q and A



NEVADA AFFORDABLE HOUSING
ASSISTANCE CORPORATION

EXHIBIT A

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

ATTENDANCE SHEET


February 26, 2025

(Attached)

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

Board of Directors

Date & Time of Meeting: February 26, 2025 11:00 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)
Jeneeah (Nia) M. Girma	Nevada Housing Division / NAHAC Board of Directors	Affordable Housing Advocate / NHD Director & President, Chairwoman	<input type="checkbox"/>	<input type="checkbox"/>	
Christine Hess	Nevada Housing Division / NAHAC Board of Directors	Chief Financial Officer / 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 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, 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"/>	
Veronica Lewis	NAHAC	Senior Operations Consultant	<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	Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Lori Grimm	Ellsworth & Stout CPA's	Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Micheline Fairbank	Fennemore Law	Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN
Nevada Affordable Housing Assistance Corporation (NAHAC)
Board of Directors
Date & Time of Meeting: February 26, 2025 11:00 AM

NAHAC Directors, Officers, Employees and Contractors (continued)					
Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Attended via Phone	Not In Attendance	Signature (In-Person Only)
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
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			<input type="checkbox"/>	<input type="checkbox"/>	

Members of the General Public				
Attendee Name	Organization(s) (N/A if none)	Title(s) (N/A if none)	Number(s) of agenda item(s) to comment on	Signature