

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 JUNE 9, 2025

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on June 9, 2025, beginning at 12:30 p.m. PST at the following location:

Nevada Housing Division, 4th Floor Red Rock Room 3300 W Sahara Ave Ste 300 Las Vegas, NV 89102

1. Call to order, roll call.

The meeting was called to order by Jeneeah M. Girma, Board Chairwoman at 12:33 p.m.
The roll was taken by AJ Gavilanes, Corporate Secretary.

Board Members present: Jeneeah M. Girma (*Nevada Department of Business & Industry, Housing Division*) Board Chairwoman; 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 Vice President/Vice Chairperson; and Jim Hastings - Independent Director and Treasurer.

Board Members absent: None.

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Veronica Lewis, Contractor
- AJ Gavilanes, Administrator/Corporate Secretary
- Brian Hardy (Ellsworth & Stout)
- Micheline Fairbank (Fennemore Law)
- Joel Jarvis (Alera Group)

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 April 29, 2025, Minutes

This item was tabled.

4. Approval of June 9, 2025, Agenda

Mrs. AJ Gavilanes requested to table item 3.

Director Hastings moved to approve the Agenda for June 9, 2025, as amended. 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 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. April 2025 Financials

Mr. Brian Hardy presented.

b. NAHAC Operations

i. April 2025 Performance Report

Mrs. Veronica Lewis presented.

c. Transfer of NAHAC Lien data to HOTB system (\$2,500 one-time fee)

Ms. Verise Campbell advised the agreement previously approved did not include the transfer of NAHAC's data into the system, which was out of scope. This fee has been paid.

d. Reallocation Adjustment

Mr. Hardy reported after initial analysis of remaining funds in anticipation of wind down, a reallocation of approximately \$4.6 million was made from the administrative categories to the program category within the budget, which has been approved by U.S. Treasury.

e. Revised Homeowner Assistance Fund (HAF) Wind Down Schedule

Mrs. Lewis reported the Nevada HAF has entered the wind down phase. The tentative program closure date is April 30, 2026. However, that date is likely to change based on fluctuation in monthly funding. The anticipated portal closure date (last day applications will be accepted) is September 30, 2025. The expected date for final disposition of all pending files is November 30, 2025, with final disbursement no later than December 31, 2025. Approximately four months will be required for final audit, reporting and closeout.

f. Wind Down of Housing Counseling Agency (HCA) Services

Ms. Campbell advised the final disbursement to the HCAs will be in July 2025 for the months of July, August and September 2025. After September 30, 2025, any open files managed by HCAs will be handled internally.

g. Update - SB 450 (Windsor Park Project)

Ms. Campbell reported a revised proposal was submitted to the State of Nevada (Housing Division) for approximately \$700,000. The proposal includes the development of a portal and structure to process files associated with the project for a one-year period. She will continue to keep the board informed.

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

a. Authorization for President/Chairperson to bind coverage with Central Mutual Insurance Company for annual General Liability/Business Personal Property commencing on June 18, 2025, in an amount not to exceed \$1,003.

Mr. Joel Jarvis presented. He proposed changing to Central Mutual Insurance Company due to the following:

- i.** 47% reduced premium
- ii.** 400% reduced deductible
- iii.** 100% more general liability coverage; and
- iv.** 50% more umbrella aggregate coverage.

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Director Johnsen moved to authorize President/Chairperson to bind coverage with Central Mutual Insurance Company for annual General Liability/Business Personal Property commencing on June 18, 2025, in an amount not to exceed \$1,003. The Motion was seconded by Director Hastings and approved by unanimous vote.

- h. Authorization for President/Chairperson to execute an engagement agreement with Houldsworth, Russo & Company, P.C. for Professional Auditing and Tax Services for NAHAC for the fiscal year ending June 30, 2025 in an amount not to exceed \$49,050.**

Mr. Hardy presented.

Director Hastings moved to authorize President/Chairperson to execute an engagement agreement with Houldsworth, Russo & Company, P.C. for Professional Auditing and Tax Services for NAHAC for the fiscal year ending June 30, 2025 in an amount not to exceed \$49,050. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- i. Approval of Fiscal Year 2026 Budget.**

Mr. Hardy presented.

Director Johnsen moved to approve of Fiscal Year 2026 Budget. The Motion was seconded by Director Hess and approved by unanimous vote.

- j. Approval to Wind Down the Unemployment Mortgage Assistance Program (UMA).**

Mrs. Lewis advised as part of the Nevada HAF wind down schedule, closure of the Unemployment Mortgage Assistance Program (UMA) is planned for June 30 2025. Unemployed homeowners will still be able to apply for HAF benefits under the guidelines of the Mortgage Reinstatement Program (MRAP).

Director Hastings moved to approve to Wind Down the Unemployment Mortgage Assistance Program (UMA). The Motion was seconded by Director Johnsen and approved by unanimous vote.

7. General Board Comments, Questions, and Items for Future Board Meetings: None.

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

9. Adjournment.

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

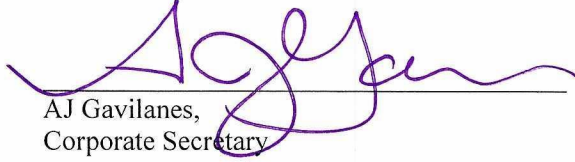
The meeting adjourned at 1:06 p.m.

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.

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Board approval confirmation:



AJ Gavilanes,
Corporate Secretary

EXHIBIT A

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


ATTENDANCE SHEET

June 9, 2025

(Attached)

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

Date & Time of Meeting: June 9, 2025 12:30 p.m.

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, Chairperson	<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 / Corporate Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Brian Hardy	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"/>	
Joel Jarvis	Alera Group	Insurance Professional	<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: June 9, 2025 12:30 p.m.

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"/>	
			<input 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) (N/A if none)	Title(s) (N/A if none)	Number(s) of agenda item(s) to comment on	Signature