

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 OCTOBER 23, 2025

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on October 23, 2025, beginning at 11:00 a.m. PST at the following location:

Nevada Housing Division, 4th Floor Tahoe 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 11:05 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 Chairwoman; Christine Hess (*Nevada Department of Business & Industry, Housing Division*) Director; Rande Johnsen - Independent Director and Vice President/Vice Chairperson; and Jim Hastings - Independent Director and Treasurer.

Board Members absent: Sharath Chandra (*Nevada Department of Business & Industry, Real Estate Division*) Director

Also present:

- Verise Campbell, Chief Operating Officer/Chief Executive Officer
- Melissa Brooks, Accounting Manager
- Veronica Lewis, Contractor
- AJ Gavilanes, Administrator/Corporate Secretary
- Brian Hardy (Ellsworth & Stout)
- Melanie Rollo (Ellsworth & Stout)
- Micheline Fairbank (Fennemore Law)
- Sara Hall (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.

3. Approval of September 16, 2025, Minutes

Director Hastings moved to approve Minutes for September 16, 2025. 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.

MEETING MINUTES

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

4. Approval of October 23, 2025, Agenda

Director Johnsen moved to approve Agenda for October 23, 2025. The Motion was seconded by Director Hastings and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. August 2025 Financials

Mr. Brian Hardy presented.

b. June-August 2025 Digital Marketing Wrap-Up Report

Mr. Dustin Klein presented.

Ms. Verise Campbell noted that the campaign's pull-through rate resulted in funding levels exceeding projections and expressed appreciation to Braintrust for their professionalism and exemplary performance.

c. August 2025 Social Media Report

Ms. Sara Hall presented.

d. NAHAC Operations

i. August 2025 Performance Report

Mrs. Veronica Lewis presented.

Chairwoman Girma requested clarification regarding whether the remaining five percent of program funds would be allocated to existing commitments or available for new applications.

Mrs. Lewis explained that the \$96 million reflected funded files, with an additional \$2.1 million in committed funds. She noted that NAHAC would provide future updates on lien recoveries (funds returned when recipients repay assistance due to property sales or refinancing) which are reinvested into the program. Mrs. Lewis stated that approximately \$4 million had already been recovered and projected that total funding could exceed 100% due to these recycled dollars. She further advised that about \$10 million from lien recoveries was expected to be available for the current pipeline, subject to approval of pending files.

Mr. Hardy reported that NAHAC had been receiving between \$170,000 and \$300,000 per month in lien recoveries, and additional amounts were expected over the next four to five months. He noted that those figures were being closely monitored to track both receipts and commitments.

Chairwoman Girma asked whether there had been any changes to the estimated portal closure timeline. Ms. Campbell responded that the timeline was under review and likely to be adjusted.

MEETING MINUTES

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

ii. Delay in single audit release pending 2025 OMB compliance supplement issuance

Mr. Hardy reported that the federal government had a compliance supplement for audits, detailing the necessary compliance standards and testing areas. Although this document was usually released in the Spring, to date it has not been published. The Governmental Audit Quality Center of the AICPA has prohibited the auditors from releasing the single audit until the final version of the OMB Compliance supplement is released for 2025. Once the final review is completed, NAHAC will be able to publish its financial statements.

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

a. Approval of the Internal Compliance Review Report for 4th Quarter of Fiscal Year 2025.

Ms. Melanie Rollo reported a single low-risk finding concerning the annual ISSP training, typically scheduled for April, which has not been finalized. She attributed the delay to significant shifts in the IT department. Upon approval of the ISSP document, Ms. Rollo anticipated the training would be executed without further impact on subsequent quarters.

Ms. Campbell emphasized the document's complexity and noted that both she and Mr. Hardy had been meticulously conducting the final review stages. They were being particularly thorough due to the numerous changes in IT, including service providers. To ensure the document's accuracy, NAHAC had engaged its former IT Director for assistance in drafting the document. Ms. Campbell confirmed the document was near completion and Mr. Hardy added that given the current month of October, the finding in question was expected to be reiterated in the forthcoming compliance report, which would encompass the period extending to September.

Director Hess moved to approve Internal Compliance Review Report for 4th Quarter of Fiscal Year 2025. The Motion was seconded by Director Hastings and approved by majority vote with Chairwoman Girma abstaining from the vote.

b. Authorization for President/Chairperson to execute a Fifth Amendment of Lease with 3010 Westbay, LLC for a period of 8 months (December 1, 2025, to July 31, 2026) in the base monthly lease amount of \$9,493.67.

Ms. Campbell reported that the existing lease was set to conclude in November 2025, and the shortest extension available was for a duration of eight months. She also mentioned that NAHAC will be exploring options for less office space and a more economical rate.

Chairwoman Girma inquired whether NAHAC was considering options with the current landlord, 3010 Westbay, LLC, or if they were broadening their search parameters. Ms. Campbell confirmed that their search will be broadened.

Director Johnsen moved to authorize President/Chairperson to execute a Fifth Amendment of Lease with 3010 Westbay, LLC for a period of 8 months (December 1, 2025, to July 31, 2026) in the base monthly lease amount of \$9,493.67. The Motion was seconded by Director Hastings and approved by unanimous vote.

c. Authorization for the President/Chairperson to execute addendum to agreement with BTMC, LLC (dba Braintrust) for Website Hosting and Maintenance for the period of September 1, 2025, through June 30, 2026, for an additional amount not to exceed \$5,500.

Ms. Campbell presented.

MEETING MINUTES

Nevada Affordable Housing Assistance Corporation (NAHAC) Board of Directors

Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with BTMC, LLC (dba Braintrust) for Website Hosting and Maintenance for the period of September 1, 2025, through June 30, 2026, for an additional amount not to exceed \$5,500. 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 Hastings moved to adjourn the meeting. The Motion was seconded by Director Johnsen.

The meeting adjourned at 11:38 a.m.

Board approval confirmation:

AJ Gavilanes

[AJ Gavilanes \(Dec 18, 2025 14:49:43 PST\)](#)

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 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.








PubMtgMin_20251023

Final Audit Report

2025-12-18

Created:	2025-12-18
By:	AJ Gavilanes (agavilanes@nahac.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQGUYoriCJnayFYb9wqy6FblBza9X1Vlb

"PubMtgMin_20251023" History

-  Document created by AJ Gavilanes (agavilanes@nahac.org)
2025-12-18 - 10:49:00 PM GMT
-  Document e-signed by AJ Gavilanes (agavilanes@nahac.org)
Signature Date: 2025-12-18 - 10:49:43 PM GMT - Time Source: server
-  Document emailed to agavilanes@nahac.org for filling
2025-12-18 - 10:49:45 PM GMT
-  Email viewed by agavilanes@nahac.org
2025-12-18 - 10:52:03 PM GMT
-  Signer agavilanes@nahac.org entered name at signing as AJ Gavilanes
2025-12-18 - 10:52:15 PM GMT
-  Form filled by AJ Gavilanes (agavilanes@nahac.org)
Form filling Date: 2025-12-18 - 10:52:17 PM GMT - Time Source: server
-  Agreement completed.
2025-12-18 - 10:52:17 PM GMT