

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 DECEMBER 4, 2025

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”), held a public meeting on December 4, 2025, beginning at 2:00 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 2:08 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
- Melissa Brooks, Accounting Manager
- Veronica Lewis, Contractor
- AJ Gavilanes, Administrator/Corporate Secretary
- Brian Hardy (Ellsworth & Stout)
- Lori Grimm (Ellsworth & Stout)
- Taylor Gould (Fennemore Law)
- Andy Firoved (HOTB Software)
- Jason Connolly (HOTB Software)

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 October 23, 2025, Minutes

Director Hastings moved to approve Minutes for October 23, 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.

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4. Approval of December 4, 2025, Agenda

Director Hastings moved to approve Agenda for December 4, 2025. The Motion was seconded by Director Johnsen and approved by unanimous vote.

5. Items to be Presented for Information and Discussion:

a. NAHAC Operations

i. September 2025 Performance Report

Mrs. Veronica Lewis advised there were calculation errors on the September Performance Report which carried over to the October report. She will examine the reports and present them again at a later date.

ii. October 2025 Performance Report

See 5(a)(i).

iii. 2025 Treasury Annual Report

Mrs. Lewis presented. Highlights included the following:

- From inception of HAF program through September 30, 2025, \$99,406,604 has been funded.
- There were 3633 unique households funded through September 30, 2025.
- Program funds are expected to be fully obligated or expended by February 2026, and all HAF funds will be expended by September 30, 2026.

b. September 2025 Financials

Ms. Lori Grimm presented.

c. October 2025 Financials

Ms. Grimm presented.

Mr. Brian Hardy reported funding amounts from July through October saw a big spike and pointed out the last page of the report shows the amount of average monthly funding remaining through the end of January.

Mr. Hardy provided an update on the audited financial statements and advised they should be officially filed in January.

Additionally, Mr. Hardy advised the budget was being forecast through the end of the fiscal year, as there was some fluctuation on when the program would end.

Ms. Campbell advised NAHAC would end up expending more than 100 percent due to lien recoveries.

Mrs. Lewis provided an update on the portal, which closed on November 30th, and stated no additional applications will be accepted.

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

- a. Authorization for President/Chairperson to execute addendum to agreement with HOTB for HAF Lien Services in an increased monthly amount of \$12,000.**

Ms. Campbell advised actual costs were compared to current monthly charges and an increase was warranted. The \$12,000 per month would also be locked in for remaining lien period (36 months) commencing after full program closure.

Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB for HAF Lien Services in an increased monthly amount of \$12,000. The Motion was seconded by Director Johnsen and approved by unanimous vote.

- b. Authorization for President/Chairperson to execute addendum to agreement with HOTB for post program HAF Lien Services for a period of 36 months in a total pre-paid amount of \$432,000 (services beginning after the final funding date of the HAF program (program end date)).**

Ms. Campbell reiterated the monthly charge of \$12,000 would be locked in for the 36-month period. This would allow NAHAC to use all administrative funds to support the HAF program.

Mr. Hardy reported the administrative budget was barely over 10 percent, and the hope is to use 100 percent of HAF funds to support HAF related efforts.

Director Hastings inquired if this was a good cost for the service.

Mr. Hardy advised an analysis of the cost of processing lien services internally verses externally, it was determined there was a definite advantage in using a third party, including being able to prepay associated costs from HAF administrative funds made available for that purpose, rather than having to cover those costs from unrestricted funds. Also having everything in the same system as the current system would make it more efficient.

Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB for post program HAF Lien Services for a period of 36 months in a total pre-paid amount of \$432,000 (services beginning after the final funding date of the HAF program (program end date)). The Motion was seconded by Director Johnsen and approved by unanimous vote.

- c. Authorization for President/Chairperson to execute addendum to agreement with HOTB for post program Third Party Recording Fees for approximately 3,756 liens (to be released after HAF program end date) in a total pre-paid amount of \$225,360 (services beginning after the final funding date of the HAF program (program end date)).**

Ms. Campbell advised the recording fees are hard costs in association with processing the liens based upon what NAHAC currently pays, with a marginal increase to allot for potential increase of recording fees.

Chairwoman Girma inquired if the 3,756 liens to be released would be in that 36-month window of the HOTB Post Program services. Ms. Campbell responded in the affirmative.

Director Johnsen inquired if HOTB would be the trustee of record. Ms. Campbell advised whomever the principal for NAHAC was, would still be signing off on those releases. She added, ideally, a quality control piece would also be built into the process to ensure liens were released timely and accurately.

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Director Hastings moved to authorize President/Chairperson to execute addendum to agreement with HOTB for post program Third Party Recording Fees for approximately 3,756 liens (to be released after HAF program end date) in a total pre-paid amount of \$225,360 (services beginning after the final funding date of the HAF program (program end date)). The Motion was seconded by Director Johnsen and approved by unanimous vote.

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

Chairwoman Girma inquired if there was an estimate or timeline on when NAHAC would evaluate reopening the portal. Mrs. Lewis responded the team will continue to have regular meetings to closely monitor file activity and funding spend rate. It would come down to how many of the files in the pipeline will be approved and how much funding is needed to fund those files.

Ms. Campbell advised an update would be provided at a subsequent board meeting.

Ms. Campbell stated a future agenda item would include recommendations for staff increases. Mr. Hardy confirmed this was included in the budget.

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 2:44 p.m.

Board approval confirmation:

AJ Gavilanes

AJ Gavilanes (Feb 3, 2026 19:02:11 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_20251204

Final Audit Report

2026-02-04

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By:	AJ Gavilanes (agavilanes@nahac.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAbezvNoFIQSGXrxdr_XST8MtWESQWFIIS

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-  Document e-signed by AJ Gavilanes (agavilanes@nahac.org)
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-  Document emailed to agavilanes@nahac.org for filling
2026-02-04 - 3:02:13 AM GMT
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2026-02-04 - 3:05:28 AM GMT
-  Signer agavilanes@nahac.org entered name at signing as AJ Gavilanes
2026-02-04 - 3:05:39 AM GMT
-  Form filled by AJ Gavilanes (agavilanes@nahac.org)
Form filling Date: 2026-02-04 - 3:05:41 AM GMT - Time Source: server
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EXHIBIT A

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

ATTENDANCE SHEET

December 4, 2025

(Attached)

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

Board of Directors

Date & Time of Meeting: December 4, 2025 2:00 PM

NAHAC Directors, Officers, Employees and Contractors					
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>
Jeneeah (Nia) M. Girma	Nevada Housing Division / NAHAC Board of Directors	Affordable Housing Advocate / NHD Director & President, Chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<i>Jeneeah Girma</i> <small>Jeneeah Girma (Dec 4, 2025 17:11:10 PST)</small>
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"/>	
Melissa Brooks	NAHAC	Accounting Manager	<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"/>	
Lori Grimm	Ellsworth & Stout CPA's	Financial/Compliance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Taylor Gould	Fennemore Law	Legal Counsel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Andy Firoved	HOTB Software	System of Record	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Jason Connolly	HOTB Software	System of Record	<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: December 4, 2025 2:00 PM

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>
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			<input type="checkbox"/>	<input type="checkbox"/>	
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			<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

Attend_20251204

Final Audit Report

2025-12-05

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-  Email viewed by Jeneeah Girma (jmgirma@housing.nv.gov)
2025-12-05 - 1:03:00 AM GMT
-  Document e-signed by Jeneeah Girma (jmgirma@housing.nv.gov)
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