



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE NEVADA HOUSING ASSISTANCE CORPORATION ON MAY 3, 2016

The Board of Directors of the Nevada Affordable Housing Assistance Corporation, a Nevada non-profit corporation (“NAHAC”) held a public meeting on May 3, 2016, beginning at 2:00 p.m. PST at the following locations:

NAHAC Conference Room: 3016 W. Charleston Blvd., Suite 160, Las Vegas, Nevada 89102
By Teleconference to: +1 (872) 240-3412; Access Code:698-938-005 ; Meeting ID:698-938-005
By Videoconference to: <https://global.gotomeeting.com/join/698938005>
Access Code: 698-938-005 ; Meeting ID:698-938-005

1. Call to order, Roll call.

The meeting was called to order by Sharath Chandra, Board Chairperson.

Present were: Board Members: Sharath Chandra - Board Chairperson & Nevada Housing Division Director; Michael Holliday - Nevada Housing Division Director, Joseph (J.D.) Decker - Nevada Business & Industry Director, Kolleen Kelley - Independent Director and Mohammad Nemati - Independent Director. Absent were: None.

Also present were Michael Hanley - CEO/Executive Director; Stefanie Sharp, Legal Counsel; Matthew Huckins, VP of HR and Operations; Martie Catey, Treasurer/Controller; and Colleen Platt, Counsel for the Nevada Housing Division. Members of the public were asked to sign in, and the sign-in-sheet is attached to the original minutes as Exhibit A.

2. **Public comment (1st period)¹:** Director Nemati inquired on status of outsourcing the underwriting, as he had missed the previous meeting. Chairperson Chandra responded that at that time that was not under consideration at that point and was not on the agenda. Director Holliday also responded that it had been tabled at the last meeting. Director Nemati then requested confirmation that the outsourcing of the underwriting department was not on the agenda and was not up for discussion at that time. Chairperson Chandra confirmed that was correct. Director Nemati inquired if he was out of order to propose to have that added to the agenda for a future meeting. Chairperson Chandra responded that he thought they could take that under consideration.

¹ This public comment agenda item is provided in accordance with NRS 241.020(2)(d)(3) which requires an agenda 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 person as a reasonable time, place and manner restriction, but may not be limited based upon viewpoint.



Nevada Affordable Housing
Assistance Corporation

3. Item for Consideration & Possible Action: Approval of April 8, 2016, meeting minutes. (For possible action)

Director Decker moved to approve the April 8, 2016 meeting minutes. The Motion was seconded by Director Holliday and approved by majority vote.

4. Item for Consideration & Possible Action: Approval of the Sixteenth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement between the U.S. Department of the Treasury, NAHAC and the Nevada Housing Division and the Associated Form of Eligible Entity Certification. (For possible action)

Director Holliday requested a briefing on the item.
Legal Counsel Sharp provided the briefing requested.

Director Holliday moved to approve the Sixteenth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement between the U.S. Department of the Treasury, NAHAC and the Nevada Housing Division and the Associated Form of Eligible Entity Certification. The Motion was seconded by Director Kelley and approved by unanimous vote.

5. Item for Consideration & Possible Action: Approval of the form of Amendment to the Articles of Incorporation for NAHAC to reflect the recent change in the structure of its Board of Directors. (For possible action)

Director Kelley moved to approve the form of Amendment to the Articles of Incorporation for NAHAC to reflect the recent change in the structure of its Board of Directors. The Motion was seconded by Director Decker and approved by unanimous vote.

6. Item for Consideration & Possible Action: Approval of NAHAC Policy on Usage of Repaid Down Payment Assistance Loan Grant Funds From Down Payment Assistance Program With Culinary Union. (For possible action)

Director Kelley moved to approve Policy on Usage of Repaid Down Payment Assistance Loan Grant Funds From Down Payment Assistance Program With Culinary Union. The Motion was seconded by Director Holliday and approved by unanimous vote.



Nevada Affordable Housing
Assistance Corporation

7. Item for Discussion: Financials for March 2016.

No discussion took place.

Director Kelley inquired as to how many of the mortgage assistance programs were still being serviced. CEO/Executive Director Hanley responded they would need to get that information from Veronica (the manager of the Post-Closing Department) and he would get that for her. Chairperson Chandra requested that the information be circulated to the entire Board.

8. 2nd period of Public Comment and Discussion²: No Comment.

9. Adjournment. (For Possible Action)

Chairperson Chandra moved to adjourn the meeting. The Motion was seconded by Director Kelley and approved by unanimous vote.

Approved:

Sharath Chandra,
President & Chairperson

² This public comment agenda item is provided in accordance with NRS 241.020(2)(d)(3) which requires an agenda 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 person as a reasonable time, place and manner restriction, but may not be limited based upon viewpoint.

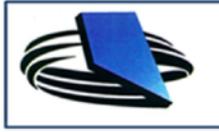


Nevada Affordable Housing
Assistance Corporation

**EXHIBIT A TO MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE NEVADA
HOUSING ASSISTANCE CORPORATION ON MAY 3, 2016**

PUBLIC SIGN IN SHEET

(See the Attached)



Nevada Affordable Housing
Assistance Corporation

EXHIBIT A

Members of the public in attendance:

- None

See attached Public Meeting Attendance Record & Sign-In



Nevada Affordable Housing Assistance Corporation

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

Board of Directors

Date & Time of Meeting: May 3, 2016 2:00 PM

PLEASE PRINT LEGIBLY AND MARK THE APPROPRIATE BOXES

Name	Organization (N/A if none)	Title (N/A if none)	General Public?	Method of participation?	Signature (In-Person Only)
Sharath Chandra	Nevada Housing Division - NAHAC Board of Directors	Deputy Administrator - President/Chairperson/NHD Director	NO	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	
Michael Holliday	Nevada Housing Division - NAHAC Board of Directors	CFO - NHD Director	NO	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	
J.D. Decker	Nevada Real Estate Division - NAHAC Board of Directors	Administrator - Nevada Business & Industry Director	NO	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	
Kolleen Kelley	NAHAC Board of Directors	Vice President/Vice Chairperson /Independent Director	NO	<input checked="" type="checkbox"/> Teleconference <input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	<i>Kolleen Kelley</i>
Mo Nemati	NAHAC Board of Directors	Independent Director	NO	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	
C.J. Manthe	Nevada Housing Division	Administrator	NO	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input checked="" type="checkbox"/> ABSENT	
Michael Hanley	NAHAC Board of Directors	CEO/Executive Director	NO	<input checked="" type="checkbox"/> Teleconference <input checked="" type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	<i>Michael Hanley</i>
Stefanie Sharp	Robison, Belaustegui, Sharp and Low - NAHAC	Attorney At Law - Legal Counsel	NO	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign) <input type="checkbox"/> ABSENT	

MATT HUCKINS - NAHAC
Kolleen
 Teleconference
 Teleconference



Nevada Affordable Housing Assistance Corporation

PUBLIC MEETING ATTENDANCE RECORD & SIGN-IN

Nevada Affordable Housing Assistance Corporation (NAHAC)

Board of Directors

Date & Time of Meeting: May 3, 2016 2:00 PM

PLEASE PRINT LEGIBLY AND MARK THE APPROPRIATE BOXES

Name	Organization (N/A if none)	Title (N/A if none)	General Public?	Method of participation?	Signature (In-Person Only)
Math Huckins Colleen	NAHAC	VP of Operations and Human Resources	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Teleconference <input type="checkbox"/> In-Person (sign)	