



HOME MEANS NEVADA, INC.

*A Non-Profit Entity Established by the
State of Nevada, Department of Business and Industry*

Board of Directors

*President – Perry Faigin
VP/Treasurer – Tim Whitright
Secretary – Vacant
Board Member – Jennifer Yim
Board Member – Robin Sweet
Board Member – Verise Campbell*

Home Means Nevada, Inc. Foreclosure Mediation Program June 26, 2017 at 2:00PM

1. Call to order, Roll Call

President Manthe called the meeting to order at approximately 2:04pm

The following were in attendance:

Bruce Breslow, Director, Department of Business & Industry (Carson City – in person)
C.J. Manthe, outgoing President (Carson City – in person)
Sharath Chandra, outgoing Vice-President/Treasurer (by phone)
Elizabeth Gallagher, outgoing Board Member (by phone)
Nick Serrano, outgoing Board Member (by phone)
Perry Faigin, President (Carson City – in person)
Jennifer Yim, Board Member (by phone)
Robin Sweet, Board Member (by phone)
Verise Campbell, Board Member (Las Vegas – in person)
Colleen Platt, Platt Law Group (Carson City – in person)
Marcel Schaerer, Department of Business & Industry (Las Vegas – in person)
Carrie Foley, Department of Business & Industry (Las Vegas – in person)
Teri Williams, Department of Business & Industry (Las Vegas – in person)
Nelson Segel, (Las Vegas – in person)

Not in attendance:

Tim Whitright, outgoing Secretary

2. Public Comment

Director Breslow said thank you to the outgoing board members for all the work they did.

3. “For Possible Action” Approval of Minutes from May 24, 2017

President Manthe asked for a motion to approve the minutes from May 24, 2017. Vice President Chandra made a motion to approve the minutes from the May 24, 2017 meeting. Nick Serrano seconded the motion. All members voted in favor. Motion passed unanimously.

4. *“For Discussion and Possible Action” Review and Approval of updated Home Means Nevada, Inc. Bylaws*

Colleen Platt discussed the revised bylaws which will still include 3 employees of the State of Nevada, two of which are from the Department of Business and Industry, one has experience in the Court System in Nevada, and 2 At-Large members who meet certain other criteria: one who is an attorney licensed in any state who practices in Nevada, and one that has experience in foreclosure mediation.

All members will be appointed by the Director of the Department of Business & Industry. Members sit on the board at the pleasure of the Director of the Department of Business & Industry. The Director can remove members as he/she sees fit.

If the board member changes employment and is no longer an employee of B & I or a state employee that would automatically create a vacancy.

Language in the current Bylaws that say Home Retention Program have been replaced with the Foreclosure Mediation Program.

There was brief discussion on the bylaws and the process for changing the Bylaws.

Vice President Chandra made a motion to approve the updated Home Means Nevada Bylaws. Elizabeth Gallagher seconded the motion. All members voted in favor, motion passed unanimously.

5. *“For Discussion and Possible Action” Appointment of New Board of Directors and Introductions along with thanking the departing Board Members*

Director Breslow let the outgoing board members know that he wrote them thank you letters and will be sending them out soon. Director Breslow thanked all of the outgoing board members for their time and effort.

Director Breslow wrote five appointment letters and distributed them to the new board members.

Perry Faigin will serve as the President of the Home Means Nevada Board.

Jennifer Yim is an Attorney and will serve as an at large member on the Home Means Nevada Board.

Verise Campbell has experience in foreclosure mediation and will serve as an at large member on the Home Means Nevada Board.

Tim Whitright will be the Vice President/Treasurer and is the Deputy Director of the Housing Division.

Robin Sweet will represent the court system on the Home Means Nevada Board.

Director Breslow thanked outgoing President Manthe for everything that she did as President of the Home Means Nevada Board.

Outgoing President Manthe thanked the outgoing board for their time and support in serving on the Home Means Nevada Board.

Outgoing board members were told that they could stay in the meeting as members of the public but could not vote any longer.

6. *“For Discussion and Possible Action” Approval of the Foreclosure Mediation Program, Estimated Budget for Fiscal 2018/2019 and Organizational Structure to comply with Senate Bill 490*

Director Breslow asked C.J. Manthe to mention where the budget came from so the board members have an idea of what is in front of them. C.J. Manthe said the proposed budget is derived from the fiscal note that was provided for Senate Bill 490. The calculations are based on language included in the bill as it related to the approved fee structure. The expense side is based upon the assumptions in the notes column of the page such as staffing size and historical expenditure trend.

Director Breslow said money in reserve from the Foreclosure Mediation Program at the Supreme Court will be transferred into a new budget account. That budget account will reside on the legislative side, not Business & Industry or the Governor’s Office. The Board will work with the State Budget Office.

There was member discussion on the budget and how it will be tracked and transferred.

President Faigin discussed the portal that will be created. He also discussed the fee schedule.

President Faigin went over the Home Means Nevada, Inc. Organization Chart. The Board will need to hire an Operations Manager and two Project Assistants. The State of Nevada, Department of Business & Industry will have oversight over the Home Means Nevada Board.

Verise Campbell made a motion to approve agenda item 6 as written. Jennifer Yim seconded the motion. All members voted in favor. Motion passed unanimously.

7. *“For Discussion and Possible Action” Provide funding advance, which is repayable, of up to \$75,000 to cover startup expenses for the Foreclosure Mediation Program.*

According to the attachment for agenda item number 7 C.J. Manthe said there will be a short term delay in obtaining funds from the State of Nevada. The non-profit has a balance of approximately \$122,000 in their operating budget. They could make an advance of up to \$75,000 to the Foreclosure Mediation Program to be deposited into a restricted account that could help to provide some of the start-up costs involved in equipping the office, negotiating lease space, hiring staff and related expenses.

Director Breslow said the money would go into a new bank account that would be opened on behalf of the FMP program within Home Means Nevada from an existing account.

Director Breslow said that as a non-profit the board will probably hire someone at some point to audit them, and advised they will also be audited by the Legislature.

There was discussion on advancing the full \$75,000 or up to \$75,000.

Director Breslow suggested that someone make a motion to advance \$75,000.00 for start-up expenses that will be reimbursed.

Jennifer Yim made a motion to advance the \$75,000.00 to cover start-up expenses. Verise Campbell seconded the motion. All members voted in favor. The motion passed unanimously.

8. *“For Discussion and Possible Action” Authorize the Board President to negotiate a lease agreement for Las Vegas office space with ability to terminate lease subject to legislatively approved funding.*

President Faigin said he would like a lease for the office space available at the Nevada State Business Center near the Department of Business & Industry, Director’s Office in Las Vegas. President Faigin said he would like the lease to include language that if for some reason the program comes to an end by legislation, or if there are no funds that we can terminate the lease and close the program down.

President Faigin asked for a motion. Jennifer Yim made a motion to authorize the President to negotiate a lease agreement for Las Vegas office space. Verise Campbell seconded the motion. All members voted in favor. The motion passed unanimously.

9. *“For Discussion and Possible Action” Authorize the opening of a new, separate, bank account with Meadows Bank for the Foreclosure Mediation Program and authorize the President and Vice President as signers.*

Director Breslow said Meadows Bank was the only bank that would accept the \$49 million that we wanted to put in it for the last program. The current account is with Meadows Bank and they are familiar with the non-profit.

Robin Sweet made a motion to approve agenda item number 9. Jennifer Yim seconded the motion. All members voted in favor. Motion passed unanimously.

10. *“For Discussion and Possible Action” Authorize and establish a special Board committee to conduct recruitment and hiring of a Foreclosure Mediation Program Operations Manager.*

President Faigin said that he had been working on the old Home Means Nevada policies and procedures in place to adapt those with a new description for the job positions.

Director Breslow suggested the board establish a special committee to conduct the recruitment and hiring of the manager position and give them the authority to hire the other two positions.

Verise Campbell said she would like to opt into the special committee. President Faigin also volunteered to be on the committee. Jennifer Yim said she would also like to be part of the committee.

Verise Campbell made a motion to authorize and establish a special board committee to conduct recruitment and hiring. Jennifer Yim seconded the motion. All members voted in favor. Motion passed unanimously.

11. *“For Discussion and Possible Action” Approve Board President to acquire, negotiate and enter into contracts to provide for required telephone, IT, furniture and other equipment necessary to carry out Foreclosure Mediation Program business.*

President Faigin stated that after the board can negotiate a lease they need to work on phones, IT, website, furnish the space and obtain necessary equipment. President Faigin is looking for board approval to give him authorization to sign contracts to move the process forward.

Jennifer Yim made a motion to allow the President Faigin to acquire, negotiate, and enter contracts to provide the required telephone, IT, furniture and any other equipment necessary to carry out the program business. Robin Sweet seconded the motion. All members voted in favor. Motion passed unanimously.

12. *“For Discussion and Possible Action” Approve, if legislatively allowed, making a request to the State of Nevada Interim Finance Committee for an allocation from the Contingency Account to cover the cost of operations until Foreclosure Mediation Program rollover reserve funds from Fiscal year 2017 are received. If not legislatively allowed, request the Department of Business & Industry make the request on behalf of the Home Means Nevada non-profit.*

Item number 12 has been tabled.

13. *“For Discussion and Possible Action” Board to seek selection of legal counsel for Home Means Nevada, Inc. and provide a proposal or contract for Board approval as soon as possible.*

There was discussion on the timeframes listed on the proposal presented by Colleen Platt of Platt Law Group.

Robin Sweet made a motion to approve the contract for services from Colleen Platt and the Platt Law Group with amended contract terms to end June 30, 2019. Jennifer Yim seconded the motion. All members voted in favor. Motion passed unanimously.

14. *Public Comment*

Director Breslow recommended that the board put a summary out and copy the court system so they have an idea that the non-profit has accepted the program, that new board members are seated and that you will be moving forward to set up the new office.

Robin Sweet offered to distribute the summary to the courts.

15. *Adjournment*

Verise Campbell made a motion to adjourn. Jennifer Yim seconded the motion. All members voted in favor. The motion passed unanimously.

The meeting was adjourned at approximately 3:02pm.