



HOME MEANS NEVADA, INC.

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

Board of Directors

*President – Shannon Chambers
VP/Treasurer – Perry Faigin
Member at-large – Robin Sweet
Member at-large – Verise Campbell
Member at-large – Jennifer Yim*

Home Means Nevada, Inc.

Notice & Agenda of Public Meeting Home Means Nevada, Inc. Board of Directors Public Meeting

Thursday, March 14th, 2018, at 9:30 a.m.

Meeting Locations Videoconference and Teleconference between:

**Nevada Housing Division
Conference Room
3300 W. Sahara Ste. 300
Las Vegas, NV 89102**

And

**Nevada Housing Division
Director's Office Conference Room
1830 College Parkway, Suite 200
Carson City, NV 89706**

Meeting Minutes

1. Call to order, Roll Call.

President Chambers called the meeting to order at approximately 9:35 a.m., Roll Call and Quorum.

The following were in attendance:

President, Shannon Chambers (Carson City-in person)
Vice President (VP)/Treasurer, Perry Faigin (Carson City-in person)
Platt Law Group, Colleen Platt, Esq. (Carson City-in person)
Board Member, Jennifer Yim (By Telephone)
Board Member, Robin Sweet (By Telephone)

Board Member, Verise Campbell (By Telephone)
Operations Manager, Michelle Crumby (Las Vegas-in Person)
Project Assistant, Lana Smith (Las Vegas-in Person)
Project Assistant, Cynthia Ravenholt (Las Vegas-in Person)
McCarthy, Holthus, LLP, Pricilla L. Baker, Esq. (Las Vegas-in Person)
RealityOneGroup, Mark E. Rowley (Las Vegas-in Person)
Trustee Corps. Justin T. Grim, Esq. (Las Vegas-in Person)
The McMullen Strategic Group, Connor Cain, Esq. (Las Vegas-in Person)
M. Nelson Segel, Esq. (Las Vegas-in Person)

President Chambers advised those present in person and on the telephone to please sign in or send Home Means Nevada, Inc. (HMN) your contact information. Ms. Crumby stated that the meeting was also being recorded.

2. Public Comment.

None.

3. “For Discussion and Possible Action” Approval from January 18th, 2018.

Board Member, Jennifer Yim, made a Motion to approve the minutes as written. Vice President, Perry Faigin, seconded the Motion. All members voted in favor of the Motion and it passed unanimously.

4. Update on Financial Status and Budget. *Shannon Chambers, Home Means Nevada.*

President, Shannon Chambers, provided an update on the financial status HMN. President Chambers attended the Interim Finance Committee (IFC) meeting in February 2018, and the transfer of fees collected from the Notice of Defaults and Petitions for Mediations was approved totaling at least \$148,000.00 pending final transfer from the IFC and Legislative Counsel Bureau. Another request for the transfer of these fees will be made in April 2018 for the June 2018 IFC.

President Chambers stated that overall, HMN is in good fiscal shape and running and operating within the approved budget with a current surplus. For future meetings, the QuickBooks Reports will contain profit and loss information.

5. Update on Program Statistics from Home Means Nevada, Inc. *Michelle Crumby, Home Means Nevada.*

Michelle Crumby, Operations Manager, HMN, provided the following statistics. As of February 28, 2018, the Notice of Defaults (NOD’s) recorded for the State of Nevada is 3,671. HMN has received and noticed 287 Petition for Foreclosure Mediation as of March 12, 2018. HMN has issued 402 Certificates. Ms. Crumby provided additional information on the program statistics and

Certificate Requests that HMN agreed to provide as requested. Ms. Crumby also indicated that processing times and reporting on data should be improved with the implementation of a Portal. Board Member, Verise Campbell, commented that the Hardest Hit Fund/Program has received inquiries from homeowners who may have dropped out or not enrolled in the Foreclosure Mediation Program because the Hardest Hit Fund/Program was able to assist them.

6. “For Discussion and Possible Action” Portal Request for Proposal Selection. *Shannon Chambers, Home Means Nevada and Perry Faigin, Home Means Nevada.*

President Shannon Chambers, Home Means Nevada, notified those present that HMN had sent a Request for Proposal (RFP) to four (4) vendors, and that the summary of those proposals was contained in the meeting materials. The four (4) vendors were Hope Loan Port (HLP), the Default Mediation Management Program (DMM), Canopy, and i-Sight. Based on the proposals, demonstrations were conducted including, Stakeholder demonstrations. President Chambers notified the Board Members that HLP was the best option based on their current platform and ability to fit that platform within HMN.

Vice President, Perry Faigin asked if there were any questions and provided his comprehensive overview of the Portal RFP process. The cost for HLP is \$120,000 for the HLP system, and any additional costs will be evaluated through the contracting process. The Board Members appreciated the background information on the RFP process and the Portal Summaries.

President Chambers noted that updates on implementation will be provided at future meetings, and that the goal would be to get HLP and the Portal up and running as soon as possible, while at the same time making sure it is done right. Mr. Segal asked what the timeline would be for implementation. President Chambers stated that HMN would be shooting for a 30 to 60 day timeframe for initial implementation with adjustments along the way based on the program and the Stakeholders involved.

Vice President, Perry Faigin, stated that there are many different Stakeholders and a potential need for customization that may need to occur later in the process.

Vice President, Perry Faigin, made a Motion to approve the selection of HLP as the Portal vendor with the all-inclusive funding option of \$120,000. Board Member, Verise Campbell, seconded the Motion. All members voted in favor of the Motion and it passed unanimously.

7. “For Discussion and Possible Action” Six month performance review of Operations Manager, Michelle Crumby.” *Shannon Chambers, Home Means Nevada.*

President, Shannon Chambers, recommended a salary increase of four thousand dollars (\$4,000.00), based the six month review of the Operations Manager, Michelle Crumby. President Chambers noted that the position was filled at a lower salary rate of sixty two thousand dollars (\$62,000.00) instead of the Legislatively Approved seventy thousand (\$70,000.00) salary rate.

Board Member, Robin Sweet asked question concerning the \$4,000.00 amount and how that was chosen. President Chambers and Vice President, Perry Faigin, commented that the figure was based on the salary amount desired for the position and outstanding job, progress and actions of Ms. Crumby in the Operations Manager position verses a traditional percentage increase.

Board Member, Robin Sweet, made a Motion to approve the salary increase. Board Member, Verise Campbell, seconded the Motion. All members voted in favor of the Motion and it passed unanimously.

8. Public Comment.

None.

9. Adjournment.

Meeting was adjourned at approximately 10:41 a.m.



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REQUEST FOR PROPOSAL (RFP) PORTAL SUMMARIES

KEY FEATURES:

Hope Loan Port (HLP): The response submitted by HLP to the Request for Proposal (RFP) stated that their existing foreclosure mediation portal as currently configured already meets the general system requirements outlined in Home Means Nevada's requirements. HLP can allow Trustees and other parties as needed to enter cases and track them from start to finish. It will also allow HMN, Trustees, Attorneys, Homeowners, Borrowers, District Courts, Mediators, and any other relevant parties to see the status of cases based on their need and permission status. Beyond this, it will also allow for private/confidential messaging between parties as needed. Also, HLP advised their system is easily configurable and with only minor modifications it can fully meet all the additional requirements outlined in the RFP. The HLP foreclosure mediation portal is a web-based platform that is delivered as software-as-a-service (SAS). There are no hardware or application maintenance requirements for the users. HLP is required to maintain and regularly test detailed business continuity and disaster recovery plans, to ensure reliability and availability of systems. In addition, HLP has met and will continue to meet the highest standards for information security.

HLP provides standard features and functionality in their base systems which include real-time notification messages to parties of case status changes. Each stakeholder has a dashboard of their cases with tools for managing their portfolios as well as case level tasks. Tasks and status changes can be set for follow-ups, next action dates, past-due items, etc., and many data fields are auto-populated to minimize redundant data entry. Its scheduling functionality includes a message to stakeholders when mediation is scheduled. HLP has reporting capabilities that can be easily customized and data is exportable for external report manipulation. HLP provides a transparent real-time system of record that provides clear accountability for who did what and when. HLP provides the ability for stakeholders to receive any notification or documentation electronically. HLP expedites issuance of Certificates by facilitating a timely and efficient mediation process and providing a platform for electronic notification and delivery of certificates when mediation rights are waived, not exercised, or if an agreement cannot be reached through mediation. HLP states that 95+% of the functionality requirements detailed by HMN in the request for proposal is covered by its existing capabilities.

Default Mitigation Management (DMM): The proposal from DMM recommended dividing the Portal project into three (3) phases. The focus of phase one (1) would be to ensure that HMN has full capability to track foreclosure cases through the Portal, as well as, generate the required letters and the State of Nevada Foreclosure Mediation Program Certificate through the Portal when necessary. Then in phase two (2), DMM proposed to develop functionality for Trustees to be able to access the Portal and (if desired) initiate new cases and request the State of Nevada Foreclosure Mediation Program Certificate. Phase three (3), is where DMM proposed to develop functionality to allow other interested parties – mediators, court personnel, borrowers, lenders, etc. – to access the Portal and facilitate the Mediation Program. The scope of work and functionality of phase two and three stated to be developed at a later time. DMM would be responsible for obtaining and supporting the required web servers and providing technical support for the operation of the HMN Portal.

Canopy: The proposal advised their existing Mediation Case Manager foreclosure mediation platform contains some system components that map identically with those outlined in the Home Means Nevada’s RFP. These components include: workflow, tasks, case workspace, scheduling, document exchange, user management/security, notifications/alerts, reporting and dashboards. Additionally, these system components have been specifically engineered so that they can be customized to fit other mediation programs having different rules, workflow, data points, and timelines. The Canopy proposal is to adopt their web platform, which serves similar large-scale foreclosure mediation programs and then customize that platform to fit the needs of Home Means Nevada. These features include case creation, case tracking, exchanging documents, case searching, payment tracking, workflow and assigning tasks, recording case notes, managing users and permissions, notifying and alerting program stakeholders, managing locations, reserving/scheduling mediation sessions/meetings, generating certificates, and reporting, and hosting/data security.

i-Sight: The proposal included a multiple web form approach with respect to managing and reporting on cases in various stages including Trustee-NOD Recording, Petition, Waiver, Court Order, Court Dismissal, and Certificate Request. Also, i-Sight proposed to provide a scalable solution in the event Home Means Nevada further expands its implementation beyond the key areas listed above. Additionally, they offer professional and technical services to implement a solution to analyze and document the requirements and build the integrations required by Home Means Nevada. i-Sight is offered as a fully hosted or client-installed solution. Furthermore, it proposes to track and manage all actions and milestones to completion of a case and provide a robust business intelligence tool to trend, analyze, and report on all information captured within the solution. Also, i-Sight proposed to provide configured access roles to ensure proper access to cases and system administrators, and to provide training for Home Means Nevada staff.

IMPLEMENTATION TIMELINE:

HLP: Since minimal configuration is needed, the system can be deployed within 30 days. HLP recommends a phased approach to customized and additional development items. HLP works on a 4-6 week development and deployment schedule to ensure proper requirements are gathered, the systems work is completed and tested, and users trained for a smooth implementation.

DMM: The estimated time to complete phase one is 90 days.

Canopy: The estimated time to complete initial system implementation is approximately 30 days from design meetings and discussion of custom features. It is anticipated that phase one (1) and phase (2) could be implemented within 90 days.

i-Sight: A typical project can range between 6 to 18 weeks based on complexity and client availability. Based on HMN's initial needs and process knowledge, i-Sight believes they could facilitate a more rapid deployment

COST:

HLP: HLP provided several pricing options. First, a single fixed price annually of \$120,000.00 payable as a monthly fee of \$10,000.00. The second option is a smaller annual fixed of \$30,000.00 payable as a monthly fee of \$2,500.00 with a transaction fee for Notice of Defaults of \$15.00 each. Estimates run based on 6,000 at \$15.00 totaling \$90,000.00 but paid based on actual volume. The third option has the same smaller annual fixed of \$30,000.00 payable as a monthly fee of \$2,500.00 with a transaction fee for Notice of Defaults and Petitions. Estimates run based on 6,000 Notice of Defaults at \$10.00 and 840 Petitions at \$40.00. Again totaling \$90,000.00 but paid based on actual volume. Cost for a two year term would be around \$240,000.00, which includes technical and audit support.

DMM: Phase one would be a one-time setup fee of \$75,000.00. In addition to the development costs, there is a monthly support and maintenance fee of \$3,000 after the deployment to manage, operate, and provide technical support to HMN. Then phase two and three's cost would be determined later based on the scope of work. Any audits required by HMN or any other entity will be billed at \$150/person/hour. Cost for a two year term of phase one would be \$147,000.00.

Canopy: One-time setup fee (which includes travel-related expenses, discovery meetings, system setup, hosting setup, system customizations, technical support during implementation, webinar training sessions) of \$140,000.00 with a monthly recurring fee for hosting, support, and license fees of \$20,000.00. Cost for a two year term would be \$620,000.00.

i-Sight: One-time setup (includes requirements definition & project management, i-Sight setup and configuration, external intake forms (5 Forms), report creation and training workshops) of \$63,000.00 with an Annual Fee for hosting, technical support & maintenance (includes up to 5 active named users) of \$24,000.00. This cost is based on a 2-year term totaling \$111,000.00.

RECOMMENDATION:

HLP: HLP is a 501c3 nonprofit with the mission of helping families achieve and sustain homeownership. HLP has served as the Portal for homeowners, housing counselors, attorneys, servicers and investors in more than 500,000 foreclosure alternative cases. Their systems provide standardization and transparency, so that programs operate consistently, show progress in real-time, and provide a permanent audit trail. Their technology meets the highest standards for technology security and is regularly tested for compliance with financial institutions and regulatory requirements. HLP states that 95+% of the functionality requirements detailed by HMN in the RFP are covered by its existing capabilities, and only minor modifications may be needed to fully meet all the additional requirements. Based on the existing functionality, implementation timeline, and cost, HLP appears to be the best option for HMN to implement the Portal as required by Senate Bill 490.