



Louisiana Housing Corporation

LHC Board of Directors

Board Meeting Minutes

Wednesday, June 10, 2015

**2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
12:00 P.M.**

Board Members Present

Mayson H. Foster
Larry Ferdinand
Michael L. Airhart
Treasurer John N. Kennedy
Ellen M. Lee
Willie Spears
Guy T. Williams, Jr.
Malcolm Young, Jr.

Board Members Absent

Dr. Daryl V. Burckel
Matthew P. Ritchie

Staff Present

Michelle Thomas
Barry E. Brooks
Brenda Evans
Loretta Wallace
Janel Young
Terry Holden
Todd Folse
Edselle Keith Cunningham, Jr.
Leslie C. Strahan
Jessica Guinn
Christine Bratkowski

Rebekah Ward
Collette Mathis
Marjorianna Willman

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

LHC Board Chairman Mayson H. Foster called the meeting to order at 12:12 p.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Guy T. Williams, Jr., the Minutes of the April 8, 2015 LHC Board of Directors Meeting were approved unanimously.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Guy T. Williams, Jr., the Minutes of the April 24, 2015 LHC Board of Directors SPECIAL Board Meeting were approved unanimously.

LHC BOARD CHAIRMAN'S REPORT

Board Chairman Foster noted that the LHC was operating under full transparency and was making positive strides; that he'd met with State Board of Ethics (BOE) Executive director Ms. Allen and addressed what services Helena Cunningham could provide to the LHC during the current period of transition; that he'd authorized LHC Chief Administrative Officer (CAO) Michelle Thomas to execute a 90-day contract with Ms. Cunningham pending the BOE decision; he thanked everyone on LHC staff for doing a great job; noted that the QAP awards would be announced at the July Board Meeting along with the Election of LHC Board Officers; and, he thanked the Board Members for their time and commitment to the Board and the LHC.

ADMINISTRATIVE COMMITTEE

AC Chairman Malcolm Young, Jr. advised that the Committee had a very active and productive meeting earlier, and was recommending approval of the resolution regarding Cost Allocation Plan.

Chairman Young went over the specifics of the matter.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Michael L. Airhart, the resolution approving the updated Cost Allocation Plan; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding issuing \$39M of LHC Single Family Mortgage Revenue Refunding Bonds. Chairman Young and Financial Advisor Gordon King went over the specifics and benefits of the matter.

On a motion by Board Member Malcolm Young, Jr. and seconded by Board Member Willie Spears, the resolution approving and authorizing the issuance of not exceeding Thirty-Nine Million Dollars (\$39,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Refunding Bonds (Taxable) in one or more series or subseries; approving the form of a Series Supplemental Trust Indenture in connection with the aforesaid Refunding Bonds; requesting the State Bond Commission to approve the aforesaid documents and to approve the issuance, sale and delivery of the Refunding Bonds; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

MULTIFAMILY COMMITTEE REPORT

MC Chairman Guy T. Williams, Jr. noted that the Committee met earlier, and the first item discussed was the resolution regarding Cooper Road Plaza.

Chairman Williams went over the specifics of the Cooper Road Plaza resolution, noting the Committee was recommending approval thereof.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Vice-Chairman Larry Ferdinand, the resolution approving an extension to the submission deadline for Carryover Allocation Documentation as stipulated in the 2014 Special Interim Qualified Allocation Plan for Cooper Road Plaza (2929 Peach Street, Shreveport, Caddo Parish, Louisiana 71101) authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the resolution regarding 2015 CHDO Homeownership Development Notice of Funds Availability. Chairman Williams and Director of Housing Development Brenda Evans went over the specifics of the matter, noting the Committee and staff was recommending approval thereof.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Willie Spears, the resolution approving an increase in the HOME funds available through the 2015 Community Housing Development Organizations (CHDO) Homeownership Development Notice of Funding Availability (NOFA); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Chairman Williams noted that the next item on the Agenda, a discussion regarding Rowan Court, had been WITHDRAWN.

Chairman Williams next noted that the Cypress Shadows I and II matter had been discussed during Committee, and that there was no further Board action needed.

Finally, Chairman Williams noted that the Program Updates were in the Board binders for review.

SINGLE FAMILY COMMITTEE REPORT.

In the absence of SF Chairman Matthew P. Ritchie, Ms. Evans noted that the Committee had not met earlier, and had no items needing Board approval.

There was a discussion regarding the disparity of Lender Loans in the parishes and questions concerning the effectiveness of the marketing and advertising campaigns regarding LHC Programs.

Treasurer Kennedy requested specifics of the measurables and metrics for the Homebuyer Counseling Program, in addition to a list of the evaluators.

Chairman Foster noted that the Single Family Program Updates were in the Board binders for review.

SUSTAINABLE HOUSING COMMITTEE

SHC Chairwoman Ellen M. Lee was delayed and not present when the Committee had met earlier; as such, Board Member Williams chaired the meeting. He noted that the first item discussed was the resolution regarding the Section 811 Project Rental Assistance Demonstration Program.

Mr. Williams and Louisiana Housing Authority Executive Director Nicole Sweazy went over the specifics, noting that the Committee and staff were recommending approval thereof

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Willie Spears, the resolution authorizing the Louisiana Housing Corporation (“LHC” or “Corporation”) to issue an Owner Solicitation for the Section 811 Project Rental Assistance Demonstration Program to allocate the remaining 199 units; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Next item discussed was the resolution regarding the Permanent Supportive Housing Project-Based Voucher Program. Ms. Sweazy went over the specifics thereof.

Treasurer Kennedy inquired on the total number of person receiving PSH services, total per person costs, how services provided are evaluated, amount of Medicaid monies spent on PSH services, and the names of the administrator and evaluator.

On a motion by Board Member Guy T. Williams and seconded by Board Vice-Chairman Larry Ferdinand, the resolution authorizing the Louisiana Housing Corporation (LHC or Corporation) to issue an Owner Solicitation for the Permanent Supportive Housing Project-Based Voucher program to allocate the remaining 2,000 project-based vouchers; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Board Member Williams concluded by noting that the Program Updates were in the Board binders for review.

ASSETS AND INVESTMENTS COMMITTEE

AIC Chairman Dr. Daryl V. Burckel attended the Committee Meeting but had to leave prior to start of the Full Board Meeting. In the absence of AIC Chairman Dr. Daryl V. Burckel at Full Board Meeting, Board Member Michael L. Airhart noted that the Committee had met earlier, and was recommending approval of the resolution regarding LHC Operating Budget for Fiscal Year Ending June 30, 2016.

CAO Michelle Thomas went over the specifics of the matter. It was reiterated by the Board that the Budget is a “...living breathing document” that can be amended when deemed necessary.

On a motion by Board Member Michael L. Airhart and seconded by Board Member Malcolm Young, Jr., the resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2016 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2016 Operating Budget"); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the selection of the Property Management Company for Mid-City Gardens Apartments.

Program Administrator Loretta Wallace went over the specifics of the RFP process and scoring, and noted that the proposal receiving the highest score was Latter & Blum.

On a motion by Board Member Michael L. Airhart and seconded by Board Vice-Chairman Larry Ferdinand, the resolution authorizing the Louisiana Housing Corporation ("LHC" or "Corporation") to contract with the selected proposer under the Request for Proposals for a Property Management Company for Mid-City Gardens Apartments; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the selection of the Property Management Company for Village de Jardin.

Ms. Wallace went over the specifics of the RFP process and scoring, and noted that the proposal receiving the highest score was Latter & Blum.

On a motion by Board Member Michael L. Airhart and seconded by Board Member Willie Spears, the resolution authorizing the Louisiana Housing Corporation ("LHC" or "Corporation") to contract with the selected proposer under the Request for Proposals for a Property Management Company for Village de Jardin Apartments; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

The next item discussed was the selection of the Property Management Company for Willowbrook Apartments

Ms. Wallace went over the specifics of the RFP process and scoring, and noted that the proposal receiving the highest score was Latter & Blum.

On motion by Board Member Michael L. Airhart and seconded by Board Member Ellen M. Lee, the resolution authorizing the Louisiana Housing Corporation ("LHC" or "Corporation") to contract with the selected proposer under the Request

for Proposals for a Property Management Company for Willowbrook Apartments; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

There was a very informative presentation by Stephanie Pierce regarding the LSU Clinic at Village de Jardin.

Ms. Wallace noted that the regular updates on Willowbrook Apartments, Village de Jardin, and Mid-City Gardens was in the Board binders.

LHC REPORT

Ms. Thomas advised the Board of "Happenings at LHC", including that there would be six (6) employees who will be retiring between the months of June and September 2015; there will be a Homeless Veterans event at the One Stop Homeless Center in Baton Rouge on June 13th; that Jessica Guinn and Todd Folsie recently presented several Fair Housing trainings throughout the state; and that the Housing Transportation Planning Commission will be meeting on June 18th.

OTHER BUSINESS

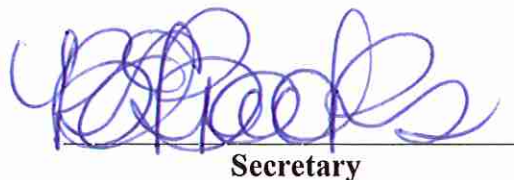
None.

ADJOURNMENT

There being no other matters to discuss, Board Member Michael L. Airhart offered a motion for adjournment that was seconded by Board Member Ellen M. Lee. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 1:20 p.m.


Chairman


Secretary