



Louisiana Housing Corporation

***An audio-video recording as well as verbatim-transcript of these proceedings
is available upon request by contacting the LHC***

LHC Board of Directors

Board Meeting Minutes

Wednesday, May 12, 2021 @ 10:00 A.M.

**LHC Building, 2415 Quail Drive
V. Jean Butler Boardroom
Baton Rouge, LA 70808**

Board Members Present

Interim-Board Chairwoman Jennifer Vidrine
Louisiana State Treasurer John M. Schroder
Johnny Berthelot
Steven P. Jackson
Tonya P. Mabry
Anthony "AP" Marullo, III
Ericka McIntyre
Willie Rack
Gillis R. Windham

Board Members Absent

Derrick Edwards
Stacy S. Head

Staff Present (on-site at LHC Building)

Barry E. Brooks
Bradley Sweazy
Jessica Guinn Johnson
Gary Beadle
Bridget Javius
Louis Russell
Wendy Hall
Judy White
Carlos Dickerson

Dr. Shanta Harrison
Brenda Evans
Eddie Bynog
Lauren Hartley Holmes

Others Present

See Guest Sign-In Sheet.

CALL TO ORDER

Acknowledging the previous (February 11, 2021) resignation of former Board Chairman Lloyd “Buddy” Spillers, Vice-Chairwoman Jennifer Vidrine noted that she would continue serving as Interim-Board Chairwoman until the July 2021 Board Officers elections, and called the meeting to order at 10:07 a.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES OF APRIL 14, 2021 BOARD MEETING

Next item discussed was the April 14, 2021 LHC Full Board of Directors Meeting Minutes.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Willie Rack, the Minutes of the April 14, 2021 LHC Full Board of Directors Meeting were unanimously approved.

APPROVAL OF MINUTES OF APRIL 26, 2021 BOARD SPECIAL MEETING

Next item discussed was the April 26, 2021 Full Board of Directors Special Meeting Minutes.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Willie Rack, the Minutes of the April 26, 2021 LHC Full Board of Directors Special Meeting were unanimously approved.

INTERIM BOARD CHAIRWOMAN’S REPORT

IBC Vidrine noted the death of recently retired LHC employee Mr. Joel Harrell.

Acknowledgement of THANKS were made to retiring LHC HR Director Kevin Brady, as well as to LHC Executive Counsel Jessica Guinn Johnson who is leaving the LHC on June 6, 2021.

IBC Vidrine also briefly discussed the ERAP, noting it was progressing and having regular meetings, and finding innovative ways to increase outreach initiatives.

LHC CHIEF OPERATING OFFICER'S REPORT

LHC COO Bradley Sweazy gave a presentation (**PowerPoint available upon request**) giving a broad perspective on “What and Who is LHC”.

AGENDA ITEM #5 – Resolution approving the Draft 2022 QAP

The matter was introduced by Secretary Brooks.

Additional information (QAP Summary, Organizational Efficiency, Threshold Categories, Basis Boost, Improved Pool Categories, Enhanced Cost Control Policy, Selection Criteria, Neighborhood Features, Optional Amenities, Project Amenities, etc.) was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

Madam Chair noted her support that extra points were being given for installation of washers and dryers.

Board Member Jackson inquired as to whether support from the local governing body was necessary for approval of proposed developments.

Mr. Russell replied that developers are “encouraged” to make their official aware of their developments, that the proposed development must have local governing body zoning approval, and that further discussion on how to improve the communications between local governing bodies and the development community would be explored.

COO Sweazy noted that the DOJ had stopped the need for municipal approval due to NIMBYism issues.

Treasurer Schroder advocated that the process ensure for adequate time to hear public comments from both the public as well as the development and business communities.

Treasurer Schroder noted he wanted a “...fair and equitable process”, and that he was concerned that municipal approval was not mandated.

Board Member Marullo concurred in the aforementioned, noted he too was concerned about the lack of a mandated Letter of Support from municipalities.

There was further discussion amongst the Board Members regarding lack of mandated support from a municipality before a project is approved for development and funded by LHC.

Mr. Charles Tate addressed the Board and discussed various aspects of permits and local zoning, he noted that he feels a Letter of Support will encourage NIMBYism.

Board Member Berthelot discussed public notice requirements and the purpose of municipal Planning Commissions, also noting that he did not support giving local governments total approval responsibility.

Ms. Vanessa Levine with Renaissance Neighborhood discussed the QAP tentative schedule, noting her concern regarding the quick turnaround timelines.

On a motion by Board Member Louisiana State Treasurer John M. Schroder and seconded by Board Member Johnny Berthelot, the resolution providing for approval of the State's 2022 Draft Qualified Allocation Plan; and to provide for other matters in connection therewith. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

Given the germaneness thereof, Secretary Brooks suggested that the next six (6) items be individually presented, discussed and debated, and then voted on *in globo*.

Madam Chair inquired if there were any objections or concerns from the Board Members, there being no objections nor concerns voiced, the proceedings continued accordingly.

AGENDA ITEM #7 – Resolution regarding \$10M for Glen Oaks Apartments

Next item discussed was the Resolution regarding accepting the proposal of Home Bank, NA for the purchase of \$10M MHRB for Glen Oaks Apartments located in Belle Chasse.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution accepting the proposal of Home Bank, N.A. or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Glen Oaks Apartments located in Belle Chasse, Plaquemines Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said 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.

AGENDA ITEM #8 – Resolution regarding \$8.8M Lee Hardware & United Jewelers Apartments Project

Next item discussed was the matter regarding accepting the proposal of U.S. Bank NA for the purchase of \$8.8M MHGN for Lee Hardware & United Jewelers Apartments Project located in Shreveport.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution accepting the proposal of U.S. Bank National Association or such other purchaser as may be designated by the Taxpayer for the purchase of a not to exceed Eight Million, Eight Hundred Thousand Dollars (\$8,800,000) Multifamily Housing Governmental Note (Lee Hardware & United Jewelers Apartments Project) located at 719 Edwards Street and 301 Crocket Street, Shreveport, Caddo Parish, Louisiana 71101; fixing the parameter terms of said governmental note and otherwise providing with respect to said governmental note; 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.

AGENDA ITEM #9 – Resolution regarding \$12,493,342 for Galilee Senior Housing

Next item discussed was the matter regarding issuing \$12,493,342 MHRB for Galilee Senior Housing located in Shreveport.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

Board Member Jackson noted for the Record his support of the matter.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution of intention to issue not exceeding Twelve Million, Four Hundred Ninety-three Thousand, Three Hundred Forty-two Dollars (\$12,493,342) Multifamily Housing Revenue Bonds for Galilee Senior Housing located at 1500 Park Avenue and 1525 Sycamore Avenue in Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition,

construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Galilee Senior Housing; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; 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.

AGENDA ITEM #10 – Resolution regarding \$10M for Malcolm Kenner Project

Next item discussed was the matter regarding issuing \$10M MHRB for Malcolm Kenner Project located in Kenner.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution of intention to issue not exceeding Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Malcolm Kenner Project located at 850 Reverend Richard Wilson Drive, Kenner, Jefferson Parish, Louisiana 70062, in one or more series to finance the acquisition, construction, rehabilitation, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Malcolm Kenner Project; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; 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.

AGENDA ITEM #11 – Resolution regarding \$8M for England Apartments Project

Next item discussed was the matter regarding issuing \$8M MHRB for England Apartments Project located in Alexandria.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution of intention to issue not

exceeding Eight Million Dollars (\$8,000,000) Multifamily Housing Revenue Bonds for England Apartments Project located at 1943 Dublin Road, Alexandria, Rapides Parish, Louisiana 71303, in one or more series to finance the acquisition, construction, rehabilitation, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to England Apartments Project; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; 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.

AGENDA ITEM #11.5 – Resolution regarding \$6.6M for Grove Place Project

Next item discussed was the matter regarding issuing \$6.6M for Grove Place Project located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting staff was recommending approval thereof.

On a motion by Board Member Louisiana State Treasurer John N. Schroder and seconded by Board Member Willie Rack, the resolution of intention to issue not exceeding Six Million, Six Hundred Thousand Dollars (\$6,600,000) Multifamily Housing Revenue Bonds for Grove Place Project located on a square city block at the corner of Earhart Boulevard and Monroe Street, New Orleans, Orleans Parish, Louisiana 70118, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Grove Place Project; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; 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.

AGENDA ITEM #12 – Resolution regarding NOFA for the Rural Bond Bundle Initiative

Next item discussed was the matter regarding issuing a Notice of Funding Availability for the Rural Bond Bundle Initiative.

The matter was introduced by Secretary Brooks.

Additional information was provided by Louis Russell, LHC Housing Development Administrator, noting the positive aspects and costs savings, and noting staff was recommending approval thereof.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Willie Rack, the resolution approving Louisiana Housing Corporation to issue a NOFA for the Rural Bond Bundle Initiative (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.

AGENDA ITEM #13 – Resolution regarding the 2021 WAP State Plan

Next item discussed was the matter regarding approving the Louisiana Weatherization Assistance Program WAP Year 2021 State Plan.

The matter was introduced by Secretary Brooks.

Additional information was provided by Lauren Hartley Holmes, LHC Housing Deputy Administrator, and noting staff was recommending approval thereof.

Board Member Jackson noted that the electronic referral company and CAAs in his area were not "...communicating well."

Ms. Holmes and COO Sweazy noted they'd have further dialogue with Board Member Jackson on his concerns thereof.

AGENDA ITEM #14 – LHC OPERATING BUDGET FOR FY 2021-2022

Next item discussed was the matter regarding the LHC Operating Budget for Fiscal Year Ending June 30, 2022.

LHC CFO Carlos Dickerson introduced the matter, and COO Sweazy provided additional information.

CFO Dickerson discuss Allocations, Direct versus Indirect Costs, Operating Costs, etc.

Treasurer Schroder inquired if there would be an Administrative and Finance Committee Meeting prior to the Board's vote of approval of the Operating Budget at the June 9th BODM. He noted he'd like to discuss at the AFCM how the LHC is funded, how major budget changes will be handled, what the major funds that LHC receives and administers. He advocated that LHC be "...accountable and transparent."

COO Sweazy noted that at the LHC July Board Retreat-Orientation one of the sessions will deal with Board Governance.

Treasurer Schroder noted his concern that the Board was not alert to LHC's administering the Fall 2020 LERAP funds, and that the Board should be made aware of all "large dollar amount" programs and funds that LHC receives. He noted that "...a more informed Board is a more effective Board."

Board Members Rack and Jackson noted he concurred with Treasurer Schroder that the Board be kept informed of the aforementioned matters.

Executive Counsel Jessica Guinn Johnson concurred with COO Sweazy that such would be best discussed at the Board Retreat, especially if there is to be a Board Policy anticipated in the future to handle such.

Mr. Charles Tate addressed the Board, and inquired about access to Board Meeting materials. Secretary Brooks advised Mr. Tate that such was available on the LHC website or via a Public Records Request.

AGENDA ITEM #15 – ERAP

Next item discussed was update by Ms. Desiree Honore' Thomas, Assistant Commissioner for Statewide Services, Louisiana Division of Administration.

AC Thomas noted that as of April 27th, the ERAP was being transferred from LHC to DOA via a CEA.

AC Thomas also introduced her colleague Ms. Gina Campo, noted that weekly recurring meeting were ongoing, discussed timelines of how ERAP was evolving, discussed enhancements for paying utility arrears, noted that timely Status Reports are being submitted to US Treasury, that the ERAP has support of Louisiana Legislators as ERAP Ambassadors, that there is co-partnering with other State agencies (DOJ, JOP, DCFS, LDH, etc.) to reach more applicants, that as of May 12, 2021 at total of \$3.6M in payments had been made to landlords, and that there are meeting regularly with the 7 LGUs.

Madam Chair thanks Ms. Thomas and Ms. Campo for their exemplary efforts.

Board Member Jackson inquired about the Housing Assistance Plan (HAP). Ms. Thomas noted that the \$141M HAP would be administered by GOHSEP, and that DOA was currently working on the RFPs related to the matter.

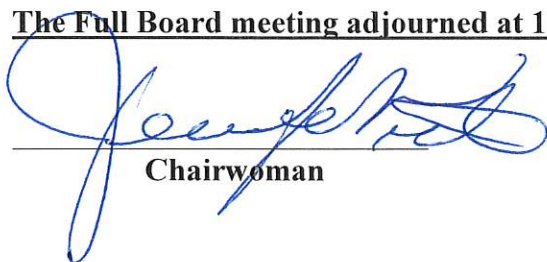
AGENDA ITEM #16 – OTHER BUSINESS

None.

ADJOURNMENT

There being no other matters to discuss, Board Chairwoman Jennifer Vidrine offered a motion for adjournment that was seconded by Board Member Jackson. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 12:09pm



Chairwoman



Secretary