



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 June 07, 2023

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

Board Members Present

Chairman Anthony P. Marullo, III
Official Designee Tony Ligi obo Louisiana State Treasurer John M. Schroder
Louisiana State Treasurer John M. Schroder
John S. Alford
Ericka McIntyre
Steven P. Jackson
Willie M. Robinson
Richard A. Winder
Jennifer Vidrine
Brandon O. Williams

Board Members Absent

Vice-Chairwoman Tonya P. Mabry
Alfred E. Harrell, III
Steven Hattier
Willie Rack

Staff Present

Barry E. Brooks
Joshua G. Hollins
Donna Deculus
Marjorianna Willman
Denisa Joshua
Annie Robinson
Louis Russell

Judy White
Wendy Hall
Lionel Dennis
Brenda Evans
Leslie Strahan
Plezetta West
Thomas Bates
Portia Johnson
Rachel Haney
Jarvis Lewis

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairman Anthony P. Marullo, III, called the meeting to order at 10:53 A.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Moment of Silence, followed by the recital of the Pledge of Allegiance.

APPROVAL OF May 10, 2023 BODM MINUTES

Next item discussed was the May 10, 2023 LHC Full Board of Directors Meeting Minutes.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Willie M. Robinson, the Minutes of the May 10, 2023 LHC Board of Directors Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

Chairman Marullo solicited any public comments. There were none from those present.

LHC BOARD CHAIRMAN'S REPORT

Chairman Marullo invited Ms. Vanessa Levine with Volunteers of American to address the Board and highlight their recent achievements and upcoming initiatives.

Ms. Levine discussed the Motor City Apartments Fortified Gold designation, and read a prepared statement into the Record.

Thereafter, Chairman Marullo presented Ms. Levine with an LHC plaque acknowledging the Motor City Apartments recent groundbreaking and Fortified Gold certification.

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Executive Director Joshua G. Hollins gave an update on activities related to June Homeownership Month; noted the June 1st Homeownership Think Tank event; noted the June 3rd Taste of HOME event; noted the many TV interviews and media outreach events; recognized Ms. Chawuna Parker recent resignation notice to LHC; noted that the September 2023 LHC Housing Conference currently has 340 registrants and has two (2) Title Sponsors (Entergy and Atmos); discussed the current enhancements to LHC internal controls including reviews of LHC Inventory and Asset Management, and updating the COOP; noted need to secure additional office space due to growth of the LHC; noted that LHC COO-CLO Marjorianna Willman had been featured in the AHN magazine; advised that the RSF-4 Disaster Recovery Plan was in effect; discussed the 2-Step Authentication protocols initiated to thwart cyber threats; etc.

Board Member Jennifer Vidrine thanked ED Hollins for his informative Report; and recognized LHC DGA Jarvis Lewis for his recent visit and presentation.

Via unanimous consent, the PC approved that Agenda Items #7 - #19 by processed *In Globo.*

AGENDA ITEM #7

Next item discussed was the regarding \$11.8M MHRB for Galilee City Apartment located in Shreveport.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Eleven Million, Eight Hundred Thousand Dollars (\$11,800,000) Multifamily Housing Revenue Bonds for Galilee City Apartments located at 1600 Park Avenue, 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 City Apartments; 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; to accept the proposal of Red Stone A7 III LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #8

Next item discussed was the regarding \$11.5 MHRB for Highland Place Townhomes located in Monroe.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Eleven Million, Five Hundred Thousand Dollars (\$11,500,000) Multifamily Housing Revenue Bonds for Highland Place Townhomes located at the west side of Highland Street at the intersection of Honeysuckle Street, Monroe, Ouachita Parish, Louisiana, 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 Highland Place Townhomes; 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; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #9

Next item discussed was the regarding \$12M MHRB for King Oaks V located in Shreveport.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Twelve Million Dollars (\$12,000,000) Multifamily Housing Revenue Bonds for King Oaks V located at the 2000 Block of Audry Street, Shreveport, Caddo Parish, Louisiana, 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 King Oaks V; 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; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #10

Next item discussed was the regarding \$21.350M MHRB for Lakeside Gardens Apartments located in Shreveport.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Twenty-One Million, Three Hundred Fifty Thousand Dollars (\$21,350,000) Multifamily Housing Revenue Bonds for Lakeside Garden Apartments located at 2440 Carrie Avenue, 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 Lakeside Garden Apartments; 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; to accept the proposal of Red Stone A7 III LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #11

Next item discussed was the regarding \$17.5M MHRB for Landry Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Seventeen Million, Five Hundred Thousand Dollars (\$17,500,000) Multifamily Housing Revenue Bonds for Landry Commons located at 2400 Eraste Landry Road, Lafayette, Lafayette Parish, Louisiana, 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 Landry Commons; 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; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #12

Next item discussed was the regarding \$17.5M MHRB for Loop Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Seventeen Million,

Five Hundred Thousand Dollars (\$17,500,000) Multifamily Housing Revenue Bonds for Loop Commons located at 200 Target Loop, Lafayette, Lafayette Parish, Louisiana, 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 Loop Commons; 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; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #13

Next item discussed was the regarding \$10.5M MHRB for Parkway Commons located in Lake Charles.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Ten Million, Five Hundred Thousand Dollars (\$10,500,000) Multifamily Housing Revenue Bonds for Parkway Commons located at 1355 Sam Houston Jones Parkway, Lake Charles, Calcasieu Parish, Louisiana, 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 Parkway Commons; 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; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #14

Next item discussed was the regarding \$13.750M MHRB for Renaud Place Townhomes located in Lafayette.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Thirteen Million, Seven Hundred Fifty Thousand Dollars (\$13,750,000) Multifamily Housing Revenue Bonds for Renaud Place Townhomes located at the 500 Block of Renaud Drive, Lafayette, Lafayette Parish, Louisiana, 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 Renaud Place Townhomes; 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; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #15

Next item discussed was the regarding \$17.5M MHRB for Ridge Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Seventeen Million, Five Hundred Thousand Dollars (\$17,500,000) Multifamily Housing Revenue Bonds for Ridge Commons located at 200 Ridge Road, Lafayette, Lafayette Parish, Louisiana, 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 Ridge Commons; 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; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #16

Next item discussed was the regarding \$13.250M MHRB for Vineyards at Iowa located in Iowa.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution of intention to issue not exceeding Thirteen Million, Two Hundred Fifty Thousand Dollars (\$13,250,000) Multifamily Housing Revenue Bonds for Vineyards at Iowa located at the 1200 Block of Highway 90, Iowa, Calcasieu Parish, Louisiana, 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 Vineyards at Iowa; 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; to accept the proposal of Stifel, Nicholas & Company, Incorporated

or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing.

AGENDA ITEM #17

Next item discussed was the regarding an additional \$1M MHRB for Hollywood Heights Project and an additional \$1M MHRB for Hollywood Acres Project – located in Baton Rouge.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the supplemental resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated for the purchase of (i) an additional One Million Dollars (\$1,000,000) above the previously delivered Four Million Dollars (\$4,000,000) Multifamily Housing Revenue Bonds for Hollywood Heights Project located at 3928 Hollywood Street, Baton Rouge, East Baton Rouge Parish, Louisiana and (ii) an additional One Million Dollars (\$1,000,000) above the previously delivered Four Million Dollars (\$4,000,000) Multifamily Housing Revenue Bonds for Hollywood Acres Project located at 4065 Hollywood Street, Baton Rouge, East Baton Rouge Parish, Louisiana, to finance the acquisition, construction, and equipping of each aforementioned multifamily housing development; and providing for other matters in connection with the foregoing.

AGENDA ITEM #18

Next item discussed was the regarding an additional \$1.750M MHGN for H3C Project located in New Orleans.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the supplemental resolution accepting the proposal of Allianz Life Insurance Company of North America for the purchase of an additional One Million, Seven Hundred Fifty Thousand Dollars (\$1,750,000) above the previously delivered Fifteen Million Dollars (\$15,000,000) Multifamily Housing Governmental Note for H3C Project located at 1801 Thalia Street, New Orleans, Orleans Parish, Louisiana to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection with the foregoing.

AGENDA ITEM #18

Next item discussed was the regarding an additional \$1.750M MHGN for H3C Project located in New Orleans.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the supplemental resolution accepting the proposal of Allianz Life Insurance Company of North America for the purchase of an additional One Million, Seven Hundred Fifty Thousand Dollars (\$1,750,000) above the previously delivered Fifteen Million Dollars (\$15,000,000) Multifamily Housing Governmental Note for H3C Project located at 1801 Thalia Street, New Orleans, Orleans Parish, Louisiana to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection with the foregoing.

AGENDA ITEM #19

Next item discussed was the regarding an additional \$1.250M MHRB for Rapides Homes located in Alexandria.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the supplemental resolution accepting the proposal of Cedar Rapids Bank and Trust Company for the purchase of an additional One Million, Two Hundred Fifty Thousand Dollars (\$1,250,000) above the previously approved Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Rapides Homes located at 300 River Bend Drive, 1306 Autumn Orchard Drive, 100 Pin Oak Lane, and 100 Silver Leaf Drive, Alexandria, Rapides 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; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrin, the Board APPROVED Agenda Items #7- #19 *In Globo*; 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 #20

Next item discussed was regarding the selection of Franklin Associates LLC as the highest scorer proposer for the RFP for Program Management of Disaster Response and Recovery Housing Programs.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC ED Hollins, noting the history of the RFP process and purpose of the Scope of Work (past/current/future), noting the first RFP was rescinded, noting enhancements thereafter made to the RFP noting Oral Interviews were done for the 2nd RFP, noting the enhanced high-level Selection Team, and noting that the process was "...prudent, transparent, fair, and effective...."

Board Chairman Marullo noted his support for the review and the transparent process.

Board Member Vidrine applauded Franklin Associates LLC for being a great "local firm".

Board Member Ligi inquired as to "...the next steps."

ED Hollins replied that after approval of the Resolution by the Board of Directors thereafter would begin the contract negotiations; that the Dispute Protest option for non-awardees was denoted in the LHC Procurement Policy Dispute Panel section; and that the contract would be a "Pre-Disposition" task-based contract.

Board Member Ligi noted that there could be no Protests prior to the actual Board of Directors approved the Resolution.

On a motion by Board Member Brandon O. Williams and seconded by Board Member Steven P. Jackson, the resolution to approve and authorize the Louisiana Housing Corporation ("Corporation") to select and contract with Franklin Associates, LLC, the highest scoring proposer to the Request for Proposals for Program Management of Disaster Response and Recovery Housing Programs; and providing for other matters in connection with the foregoing; 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 #21, #22, and #23

No Action required by Board, given these matters had been previously discussed during the earlier Programs Committee Meeting.

AGENDA ITEM #24

Next item discussed was the Resolution regarding June 2023 Homeownership Month.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2024 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2024 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.

OTHER BUSINESS

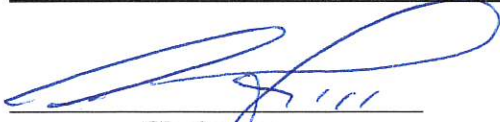
Board Chairman Marullo advised the Board that he would not be seeking re-election during the upcoming July 2023 LHC BOD Annual Meeting.

The Board Members individually applauded the exemplary leadership of Board Chairman Marullo.

ADJOURNMENT

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

The Full Board meeting adjourned at 11:50 A.M.



Chairman



Secretary