



Louisiana Housing Corporation

An audio-video recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Budget and Finance Committee Meeting Minutes

Tuesday, June 11, 2024

LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
1:00 P.M.

Committee Members Present

Brandon O. Williams (Committee Chairman)
Christian Gil
Board Chairman Stephen I. Dwyer

Committee Members Absent

None

Board Members Present

Board Vice-Chairwoman Tonya P. Mabry
Official Designee Karen Loftin obo La. State Treasurer John C. Fleming, MD
Sarah E. Collier
Alfred E. Harrell, III
Steven J. Hattier
Willie Rack
Richard A. Winder
Wendy Gentry
Kristen O'Keefe

Board Members Absent

Jennifer Vidrine

Staff Present

Barry E. Brooks
Marjorianna Willman
Carlos Dickerson
Bridgette Richard
Thomas Bates

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Plezetta M. West

Donna Deculus

Brenda Evans

Leslie Chambers

Jarvis Lewis

Lionel Dennis

Others Present

See Sign-In Sheet

Gordon King

CALL TO ORDER

Budget and Finance (“BFC”) Committee Chairman Brandon O. Williams called the meeting to order at 2:37 P.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

The Prayer Invocation was performed by Board Member Richard A. Winder, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the June 04, 2024 BFC Committee Meeting.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Chairman Steven I. Dwyer, the Minutes of the June 04, 2024 BFC Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

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

BUDGET AND FINANCE COMMITTEE CHAIRMAN’S REPORT

BFC Chairman Williams welcomed and thanked everyone for attending the Budget and Finance Committee Meeting.

FISCAL YEAR 2025 LHC OPERATING BUDGET

Next item discussed was regarding the FY25 LHC Operating Budget.

BFC Chairman Williams noted that the BFC had met on June 4th, and that there still were many questions regarding the FY25 Draft Operating Budget; and that his goal was to allow additional time for everyone to be well informed so as to make the best recommendations

thereof. Such would include more training on the processes used by CFO Dickerson to develop the Draft Operating Budget.

BFC Chairman Williams also advised that the BFC was offering a Partial FY25 Operating Budget approval, with the goal of approving the Full FY25 Operating Budget at a later date.

Board Member Harrell noted he concurred in the aforementioned, and requested more training on the budget receivables and projected incomes.

BFC Chairman Williams also noted for the Record that the Partial FY25 Operating Budget had been approved by the Louisiana Legislative Auditor.

Thereafter, Secretary Brooks read into the Record a Written Public Comment that had been received from Board Member Jennifer Vidrine.

Board Chairman Dwyer reiterated that the LLA had given approval for the Board to proceed with a Partial FY25 Operating Budget, subject to the express notice and intent of approving a Full FY25 Operating Budget at a later date.

Board Member Hattier requested that descriptive line items be more specific.

After further discussions and debate, it was moved by Board Member Wendy D. Gentry and seconded by BFC Chairman Brandon O. Williams, that the BFC approve the resolution adopting a Short-Term LHC Operating Budget in the amount of \$11.5M (amount being based on half – six months - of the FY24 Operating Budget) for the period of July 01, 2024 - September 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 12, 2024 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, Board Chairman Brandon O. Williams offered a motion for adjournment that was seconded by Board Member Steven J. Hattier.

There being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 2:55 P.M.



Board Secretary, Barry E. Brooks