



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams:

## RESOLUTION

**A resolution to ratify action of staff to hold a new public hearing on June 29, 2009 and to re-open the application period of 07/08 applications for the Tax Credit Assistance Program, ("TCAP"), and extend application deadline to July 1, 2009 and to extend the 2009 QAP application deadline to July 6, 2009.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

**WHEREAS**, at the end of May, staff submitted its request to HUD in order to be considered for an award of Tax Credit Assistance Program, ("TCAP") funds.

**WHEREAS**, on June 11th, the day after the last Board meeting, HUD requested additional information for its final review of the TCAP application and further informed the agency that the public hearing it conducted for TCAP was ineffective public notice because it was held before HUD's final guidance was issued on TCAP application procedure.

**WHEREAS**, in order to keep the remaining program deadlines, the LHFA staff, after conferring with Multi-family Committee Chair and Board Chair, held a new public hearing on June 29th and re-opened the application period of '07/'08 applications for the Tax Credit Assistance Program and extended the application deadline to July 1, 2009 and extended the application deadline for 2009 QAP applications to July 6, 2009.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

**SECTION 1.** The Board hereby ratifies the staff's action in re-opening the application period of '07/'08 applications for the Tax Credit Assistance Program and extending the

application deadline to July 1, 2009 and extended the application deadline for 2009 QAP applications to July 6, 2009, which rises to an amendment of the QAP.

**SECTION 2.** The Board hereby adopts the revised timelines for the '07/'08 applications and the 2009 QAP applications as established in Exhibits A and B, attached hereto.

**SECTION 3.** The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

**SECTION 4.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

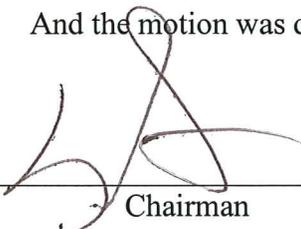
This motion having been submitted to a vote, the vote thereon was as follows:

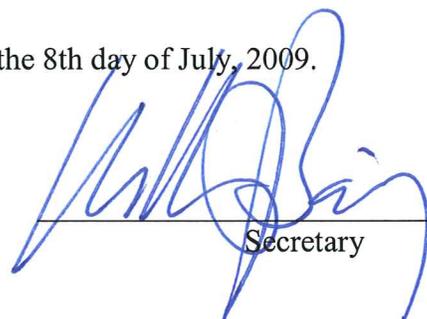
**YEAS:** Wayne E. Woods, Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

**NAYS:**

**ABSENT:** Walter O. Guillory

And the motion was declared adopted on this, the 8th day of July, 2009.

  
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Chairman

  
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Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 8, 2009, "A resolution to ratify action of staff to hold a new public hearing on June 29, 2009 and to re-open the application period of 07/08 applications for the Tax Credit Assistance Program and extend application deadline to July 1, 2009 and to extend the 2009 QAP application deadline to July 6, 2009."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of July, 2009.



Secretary

(SEAL)