



Louisiana Housing Finance Agency

February 10, 2009

LHFA FULL BOARD *FINAL* AGENDA

Notice is hereby given of a meeting of the LHFA Board of Commissioners to be held on **Wednesday, February 11, 2009 @ 12:00 P.M.**, Louisiana Housing Finance Agency, V. Jean Butler Boardroom, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to order, roll call, and introduction of guests.
2. Approval of the **Minutes of the December 10, 2008** Full Board Meeting.
3. Chairman's Report
 - ▶ Introduction and Swearing-In of **New Commissioner Jerome S. Boykin, Sr.**
4. President's Report
5. Legal Committee
 - ▶ Motion to enter into **Executive Session** pursuant to LA R.S. 42:6.1 to **discuss strategy concerning pending or prospective litigation.**
 - a. **AAMAGIN Property, LLC v. LHFA 19th Judicial District Court, East Baton Rouge Docket No. 572637 Div. D.**
 - b. **Dorgenois Lofts, L.L.C. v. LHFA, 19th Judicial District Court, East Baton Rouge Docket No. 573256 Section 22.**
6. Human Resources Committee
 - ▶ **Vice President Vacancy and Search.**
7. Internal Audit Committee
 - ▶ **2009 Audit Plan.**

8. Budget and Finance Committee
 - ▶ Discussion and resolution to **Amend the June 30, 2009 Budget.**
 - ▶ Discussion of **June 30, 2010 Budget.**
9. Energy Assistance Committee
 - ▶ Energy Program **Status Report.**
 - ▶ Energy Programs **Activity Summary.**
10. Single Family Committee
 - ▶ Updates will be provided on the **2008B, 2008A and Whole Loan Report.**
 - ▶ Discussion of **MOU between LHFA and Standard Mortgage Corp.**
 - ▶ Discussion of **Affordability Ratios for HOME and CDBG Products** for Programs beginning in 2009.
 - ▶ Discussion on **Increase in Compliance Fees.**
 - ▶ Update on discussion with LRA/OCD on **CDBG/MRB loans.**
11. Special Programs/HOME Committee
 - ▶ **Defaulted 202 Work-Out Resolution/Exhibit.**
 - ▶ **HOME Reconciliation Update / PR-27.**
 - ▶ Louisiana **CHDO Selection Policy** Resolution.
 - ▶ **Rural Initiative** Resolution.
 - ▶ **HOME Funds for 2009 QAP** Resolution.
 - ▶ **Rural Owner Rehab** Resolution.
 - ▶ **NSP Update.**

- ▶ A resolution approving and authorizing the Louisiana Housing Finance Agency (the “Agency”) the ability to obligate Two Million Dollars (**\$2,000,000.00**) of HOME funds for a **LHFA Distressed Projects Initiative**; and providing for other matters in connection therewith.

12. Multifamily Rental Housing Program Committee

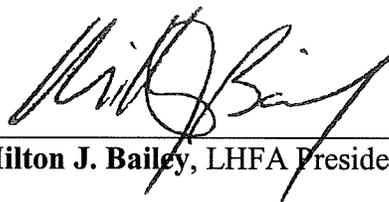
- ▶ A resolution accepting the proposal of a purchaser to be designated by the Louisiana Housing Finance Agency for the purchase of not exceeding Ten Million Ninety-One Thousand and Eight Hundred Fifty-Six Dollars (\$10,091,856) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**The Muses II Project**) 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.
- ▶ A resolution providing a policy for the administration of requests under IRS Code §42(h)(6)(E)(i)(II) to produce a **Qualified Contract**; to allow the Louisiana Housing Finance Agency to administer requests from property owners who intend to make a request under IRS Code §42(h)(6)(E)(i)(II) for a Qualified Contract; and authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.
- ▶ A resolution **rescinding credits for three projects which were erroneously approved in the 2008 Lightning Round**; and providing for other matters in connection therewith.
- ▶ A resolution authorizing a change in the project’s Managing General Partner, for **St. Landry Place #06-14** Project; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.
- ▶ A resolution approving design feature requests made by the developers of **Bayou Place I & II projects**; and providing for other matters in connection therewith.
- ▶ A resolution approving **Amendment to QAP**.
- ▶ Update on **Lightning Round B Awards**.

- ▶ Discussion and update on **2009 Per Capita QAP**.
- ▶ Discussion and update on **Project Monitoring Schedule**.

13. Other Business

- ▶ A resolution regarding the timing and manner in which items may be **Added to the Agenda** for consideration by the Board of Commissioners; and providing for other matters in connection therewith.

14. Adjournment



Milton J. Bailey, LHFA President

If you require special services or accommodations, please contact Barry E. Brooks at (225) 763 8773.

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.