



Louisiana Housing Finance Agency

March 9, 2009

LHFA FULL BOARD *FINAL* AGENDA

Notice is hereby given of a meeting of the LHFA Board of Commissioners to be held on **Wednesday, March 11, 2009 @ 11:30A.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 February 11, 2009** Full Board Meeting.
3. Chairman's Report
4. President's Report
 - ▶ A resolution approving and authorizing a **contract for a Federal Policy Advisor**; and providing for other matters in connection therewith.
 - ▶ A resolution approving and authorizing a **contract for a State Policy Advisor**; and providing for other matters in connection therewith.
 - ▶ A resolution approving and authorizing a **Professional Services Contract for Workforce Housing Research**; and providing for other matters in connection therewith.
5. Human Resources Committee
 - ▶ Update on **Vice President Vacancy and Search**.
6. Internal Audit Committee
 - ▶ A resolution approving and authorizing an amendment to the current contract for **Contracted Audit Services for the General Fund Audit** via the Louisiana Legislative Auditor's Office; and providing for other matters in connection therewith.

7. Budget and Finance Committee
 - ▶ Discussion of Draft **Revenues Section of FYE June 30, 2010 Budget.**
8. Energy Assistance Committee
 - ▶ Energy Program **Status Report.**
9. Single Family Committee
 - ▶ Updates will be provided on the **2008B, 2008A and Whole Loan Report.**
 - ▶ Discussion and a resolution regarding LHFA's participation in National Homeownership Month by hosting **Homeownership Fairs in Shreveport, New Orleans, and Baton Rouge.**
 - ▶ Discussion and a resolution regarding the **National Foreclosure Mitigation Counseling Program (NFMC) and Consultant RFP.**
 - ▶ Discussion and a resolution regarding the development and implementation of a **2009 Taxable Single Family Deed Restriction Program.**
 - ▶ Discussion and a resolution regarding the implementation of a **31% Front End Debt Ratio for HOME/MRB and CDBG/MRB Program Loans** beginning with its 2009 Programs.
10. Special Programs/HOME Committee
 - ▶ **HOME Reconciliation Update / PR-27.**
 - ▶ A resolution to authorize awards/contracts for successful applicants through competitive funding round for **Distressed Projects**; and providing for other matters in connection therewith.
 - ▶ A resolution to authorize the Louisiana Housing Finance Agency ("Agency") to commit **funding not to exceed \$2,991,887.00 to support the construction of the Agency's senior village, Village de Jardin**, (formerly "Gaslight Apartments") located at 8800 South Service Road, New Orleans, Louisiana; and providing for other matters in connection therewith.
 - ▶ **Neighborhood Stabilization Program (NSP) Update.**

11. Multifamily Rental Housing Program Committee

- ▶ A resolution establishing the maximum qualified basis and low-income housing credits to **Belmont Village Apartments #09-04BF (720 Carrollwood Village Drive Gretna, LA 70056)**; authorizing the Agency 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 matter in connection therewith.
- ▶ A resolution establishing the maximum qualified basis and low-income housing credits to **The Gardens Senior Apartments #08-09BF (Corner of Hooper and Harding, Baton Rouge, LA 70811)**; authorizing the Agency 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.
- ▶ A resolution authorizing an extension of Placed In Service requirements for the following project: **Levy Gardens #07/08(FA)-36 (Intersection of Bullard and Levy, New Orleans, LA 70128)**; as stipulated in the 2007/2008 forward allocation GO-Zone QAP by Louisiana Housing Finance Agency (the "Agency") with respect to projects submitting a request for such extension; and providing for other matters in connection therewith.
- ▶ A resolution establishing the maximum qualified basis and low-income housing credits to **The Muses II Apartments #08-68BF (1731 Polymnia Street, New Orleans, LA 70113)**; authorizing the Agency 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.
- ▶ A resolution approving a Notice of Public Hearing with respect to an amendment of the 2007/08 GO Zone and Per Capita Credit Qualified Allocation Plans to take advantage of the provisions of the **American Recovery and Reinvestment Act of 2009** (the "Stimulus Bill") to distribute competitively a portion of the Capital Funds and the Treasury Grants under the Stimulus Bill while simultaneously increasing funds available to low-income housing projects with allocated credits on a priority basis (i) first, with inefficient syndications and (ii) second, under construction with cost overruns; and providing for other matters in connection therewith.

- ▶ A resolution adopting policy to authorize the interchanging of unit sizes of **PSH Units** within approved projects receiving LIHTC and CDBG funding to meet the developer's PSH obligation under the Piggyback Program; and providing for other matters in connection therewith.
- ▶ Update on the **2009 Per Capita Draft Qualified Allocation Plan**.
- ▶ Discussion of a **request for reimbursement of fees paid on Low Income Housing Tax Credit Applications**.

12. Other Business

13. 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.