



Louisiana Housing Finance Agency

**Full Meeting Minutes
Board of Commissioners
Louisiana Housing Finance Agency**

Wednesday, May 13, 2009

2415 Quail Drive

V. Jean Butler Board Room

Baton Rouge, LA 70808

12:00pm

Commissioners Present

Allison A. Jones
John Kennedy
Guy T. Williams
Michael L. Airhart
Mayson H. Foster
Katie Anderson
Jerome Boykin, Sr.
J. Mark Madderra
Tyrone A. Wilson
Walter O. Guillory

Commissioners Absent

Wayne E. Woods
Susan W. Sonnier
Joseph Scontrino, III

Legal Counsel Present

Wayne Neveu, Foley & Judell
Terri Porche Ricks
Edselle Keith Cunningham, Jr.
Christine Bratkowski
Leslie C. Strahan

Staff Present

Barry E. Brooks
Charlette Minor
Loretta Wallace
Brenda Evans

Jeff DeGraff
Jatis Harrington
Darleen Okammor
Carolyn McQuairter
Terina Stripling
Terry Holden
Taryn Miceli
Juon Wilson
Denise Ackoury
LaTosha Overton
Mary Antoon
Robert McNeese
Danny Veal
Calvin Humble

Others Present

See Sign-In Sheet Attachment

CALL TO ORDER

In the absence of Chairman Wayne E. Woods, Vice-Chair Allison A. Jones called the meeting to order at 12:05pm; Board Coordinator Barry Brooks did the roll call; a quorum was established. Next there was an introduction of guests. It was also noted that LHFA President Bailey had been unexpectedly called away and would not be in attendance.

CHAIRMAN'S REPORT

None

PRESIDENT'S REPORT

In the unexpected absence of LHFA President Milton Bailey, Interim Chair Allison A. Jones applauded Bond Counsel Wayne Neveu and Mr. Bailey for their efforts in advocating for the Tax Credit Exchange Initiative. She noted that the Treasury's opinion on the matter was still being challenged. She went over the specifics of Section 42 and how it affects the affordable housing communities. Also that the issues thereof had national implications and the Mr. Bailey was spearheading the efforts in the matter.

Interim Chair Jones also noted that there would be a QAP Workshop at LHFA on May 20th at 10am to be immediately followed by a Developers Meetings to discuss the TCAP Exchange Program.

It was also noted that Mr. Bailey would be the keynote speaker at the 21st Century Council Meeting on May 15th

APPROVAL OF MINUTES

On a motion by Commissioner Katie Anderson, and seconded by Commissioner Guy T. Williams, the minutes of the Full Board Meeting held April 8, 2009, were approved. There being no further discussions or oppositions, the motion passed unanimously.

HUMAN RESOURCES COMMITTEE

HR Chair Tyrone Wilson introduced to everyone the newly selected Agency Vice President Ms. Alesia Wilkins-Braxton. Chairman Michael Airhart noted his full support for the selection thereof and wished the new VP the best of success. Further accolades were made by Interim Chair Jones and Commissioner Mayson Foster.

LEGAL COMMITTEE

Legal Committee Chair Allison Jones advised everyone that the Committee had met but there was no Board action needed therefore.

She briefly discussed the GNOFHAC versus St. Bernard Parish Opinion noting the NIMBYism and moratorium aspects of the case. She acknowledged there was a good use of expert testimony by the litigants in the case matter.

LCC Jones advised the Board that on the issue of gratuitous donation of public funds dealing with nonrefundable fees in the QAP, there was no need for further discussion as the matter was self-explanatory, hence the use of the word "nonrefundable".

HUMAN RESOURCES COMMITTEE

HR Committee Chair Tyrone Wilson advised the Board that 76 applications had been received for the Agency Vice President position and that the Selection Committee had rounded it down to three (3) candidates and interviews and selection thereof would commence in the upcoming week, with a candidate selected and Board approval thereof at the May 2009 Board Meeting.

On a motion by Commissioner Tyrone A. Wilson, and seconded by Commissioner Elsenia Young, the Board approved the selection of Ms. Alesia Wilkins-Braxton as the LHFA Vice President; and providing for all matter in connection thereof. There being no further discussions or oppositions, the matter unanimously passed.

There was an approving round of applause from the audience thereafter.

VP Wilkins-Braxton did a brief self-introduction noting that she was very pleased to have been selected from such a large pool of candidates. She also noted her previous employment experiences in State Government, including her current job as General Counsel of the Louisiana Recovery Authority.

HR Chair Wilson advised the Board that the President's Annual Appraisal, which is due annually each April, and gives the President a 4% merit increase, was the next item on the Agenda.

On a motion by Commissioner Tyrone Wilson and seconded by Commissioner Katie Anderson, the Board approved a 4% merit increase for LHFA President Milton Bailey, subject to a satisfactory rating on his annual review which is to be performed in the next sixty (60) days, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

Agency HR Director Terry Holden next addressed the Board and discussed the Agency Staffing Plan for FY ending June 20, 2010. He advised the Board that the matter thereof provides the capping of the permanent table of organization which allows the Agency to be in line with other state agencies.

Mr. Holden also noted that the HR Committee had reviewed the matter and made an amendment reflective that the Agency Vice President is delegated the authority to act on matters in the absence of the President

On a motion by Commissioner Tyrone Wilson and seconded by Commissioner Mayson Foster, the resolution adopting the LHFA Staffing Plan for the FY ending June 30, 2010, was approved, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

BUDGET AND FINANCE COMMITTEE

BFC Chair Mayson Foster advised the Board that the Committee had meet earlier and discussed the FY 2010 Budget however due to several issues related to Professional Fees thereof, the item would be **DEFERRED** until the June 2009 Board Meeting pending more discussions.

ENERGY ASSISTANCE COMMITTEE

EA Chair Katie Anderson offered a Motion to Suspend the Rules to discuss the formulation of a Special Committee to coordinate the WAP Max Program.

On a motion by Commissioner Katie Anderson and seconded by Commissioner Mayson H. Foster, the Rules were Suspended to consider a resolution for the WAP Max Special

Committee, and providing for all matters in connection thereof. There being no further discussions or oppositions, the matter unanimously passed.

On a motion by Commissioner Katie Anderson and seconded by Commissioner Walter O. Guillory, the Rules were Suspended to add to the Agenda a discussion and consideration for approval of a resolution for the formulation of the WAP Max Special Committee, and providing for all matter in connection thereof. There being no further discussions or oppositions, the matter unanimously passed.

Thereafter, Interim Chair Jones opened up the floor for public comments.

Denise Hughes with the LaFourche CA addressed the Board and inquired on how and when the Special Committee meetings would be handled.

Interim Chair Jones advised Ms. Hughes that any meetings thereof would be subject to the Open Meeting Laws and that there would be full transparency in all matters therewith.

EA Chair Anderson next began discussing the ARRA WAP State Plan. She advised the Board that the Agency had received public comments on the Draft WAP State Plan and all matters thereof had been considered in the Plan.

Agency Program Administrator Charlette Minor highlighted the key points of the State Plan. She noted that the administrative fee would be split between Louisiana Recovery Authority and the sub-grantee. Additionally, that any training and technical assistance matters would be made by the Special Committee along with the Department of Natural Resources and Louisiana Workforce Commission.

There were further discussions on the matter by the Staff and Commissioners.

Commissioner Mayson Foster noted thereafter that there was a need for quick resolve and therefore it was suggested at a recent public hearing the need for formulation of a Special Committee.

Commissioner Kennedy inquired as to the role of LACAP. Ms Minor him that the matter has not be determined as of yet. Thereafter Mr. Kennedy inquired directly to the audience asking if any had any objections to the State Plan.

Almetra Franklin, Treasurer of LACAP, addressed the Board and requested an advisory seat on the Special Committee.

Interim Chair Jones advised Ms. Franklin that the SC would be transparent and subject to Open Meetings Law. She then reiterated that comments be kept to matters pertaining to the Special Committee Resolution.

Dorothy Oliver with LaSalle CA addressed the Board and inquired as to why LACAP was being treated like other entities and must present a bid even though they already were providing the services thereof.

There were further discussions between Commissioner Kennedy and Ms. Oliver.

Ms. Oliver noted that the primary vendor (LACAP) would have preferred to have contracted with other parties listed in the Plan but were not given opportunity thereof. She also advised the Board that the method of selection was inappropriate since LACAP was not made the primary contractor.

Commissioner Airhart inquired as to what was the statutory deadline within which to expend the funds thereof. Ms. Minor noted that there was an expectation of June 17th for the initial review, but eighteen (18) months was the timeframe within which to expend all of the funds thereof.

Commissioner Airhart thereafter requested performance data on LACAP be provided to the Board for review and analysis. Ms. Minor advised him that there were some technical and training problems with the Hancock Software in order to adequately track performance aspects.

EA Chair Anderson advised the Board that the Committee would be looking at some of the detailed aspects of the program that do affect the initial implementation of the program and that the Committee would review further the data of previous performance matters of the program; she reiterated the need to adhere to the regulations and to "spend quick and spend well"; she also noted that ALL specifics of the program are still be discussed and reviewed in a concerted effort to make the program as successful as possible.

Brace Godfrey, LACAP Counsel, addressed the Board and went over the historical aspects of the program and LACAP involvements therewith. He noted that there has been some previous problems with the program and that LACAP has had a good track record of running the program since 2007; he noted LACAP does not have capacity to take on the full program but that they were willing to contact with others to fulfill the program objectives; he requested that LACAP since having been the Agency's subgrantee that the new program would automatically include them as the primary facilitator.

Commissioner Tyrone Wilson inquired as to why all the aforementioned comments had not been made during the recent public hearing(s).

Commissioner Mayson Foster reiterated the same sentiment and also inquired as to whether LACAP has in fact made any submissions. Mr. Godfrey interjected that they had made submissions. Thereafter, Interim Chair Jones had to restore order to the meeting.

There were then more discussions between Commissioner Kennedy and Mr. Godfrey.

Next speaker was Jane Killen the Director of LACAP. She advised the Board that they had submitted two (2) training proposals thereof.

Interim Chair Jones advised the Board that the current matter on the floor was adoption of the State Plan and that the vote on the Special Committee would follow thereafter.

On a motion by Commissioner Guy Williams and seconded by Commissioner Mayson Foster, the resolution for ARRA Weatherization State Plan approving and accepting the Louisiana Weatherization Assistance Program American Recovery and Reinvestment Act 2009 State Plan, was adopted; and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

Thereafter, Commissioner Kennedy requested Legal clarification on whether in fact a roll call vote was necessary.

Agency General Counsel advised him that since there had been a unanimous consent decision of the Board on the matter, no roll call vote was required. Interim Chair Jones concurred in the analysis thereof.

Commissioner Kennedy requested that his objection to the ruling thereof be made on the record. Interim Jones acquiesced thereof.

Commissioner Kennedy then requested that he wanted to change his vote to NO. Interim Jones informed him that it was too late in the procedure thereof, but that for the record it would be noted that he had made the request to change his vote untimely thereof after the decision had been adopted.

Thereafter, Interim Chair read verbatim Revised Statute 47.2(A)(B) Section II noting that the item in question would have to be by unanimous consent and noted that when the motion was made it was via unanimous consent and the Agenda was thereafter amended and concurrently all matters would proceed further and with Commissioner Kennedy's objection duly noted thereof.

EA Chair Anderson moved on to the next item, the WAP Max Special Committee. She noted that there had been a public hearing on the proceeding Monday and a Energy Assistance Committee meeting on the proceeding Tuesday. Thereafter she read verbatim from the proposed resolution. She noted the need for transparency and expediency. She continued with explaining the specifics of the SC.

On a motion by Commissioner Katie Anderson and seconded by Commissioner Mayson Foster, the Board unanimously adopted the resolution creating the Louisiana Weatherization Assistance Program American Recovery and Reinvestment Act Committee (WAP Max Special Committee), and providing for other matters in connection therewith.

The vote was delayed pending further discussion on the matter.

Commissioner Kennedy requested clarification on the makeup of the SC. Interim Chair Jones reread the Section Three of the resolution.

Commissioner Tyrone Wilson offered an amendment to the resolution noting that Chairman Wayne Woods and Commissioner Jerome Boykin had both expressed a desire to serve on the SC. He requested an amendment to add both gentlemen as members of the Special Committee.

On a motion by Commissioner Tyrone Wilson and seconded by Commissioner Jerome Boykin, the amendment to the resolution dealing with the creation of the WAP Max Special Committee to be amended to include Chairman Wayne Woods and Commissioner Jerome Boykin, was adopted.

The vote was delayed pending further discussion on the matter.

Commissioner Foster inquired as to need to add more Board Members since the reasoning behind the creation of the SC was to allow decisions to be made swiftly and that there was already a provision in the resolution such that if any one Commissioner objected to any SC decision the matter would be discussed with the Full Board.

Commissioner Wilson explained that Commissioner Boykin had expressed an interest thereof and was present to explain his desire thereof, and that Chairman Woods has expressed concern about an outside committee with a non-Board composition of majority members.

Interim Chair Jones reminder the Board that due to the urgency and expedient manner in which the SC would have to operate, it would require that any Board members be available in person since no matters could be conducted by phone due to the transparency issues thereof.

Commissioner Kennedy note that he did not condone the SC being able to make fiduciary decisions on behalf of the Board, and therefore he would object to the formation of the SC. He thereafter expressed his own desire to serve as a member of the SC.

Commissioner Kennedy offered a motion to amend the motion to amend the motion; he was seconded by Commissioner J. Mark Madderra.

Interim Chair Jones advised the Board that the matter before was to amend the motion to adopt the resolution as presented with the modification to Section 3.2 being modified to change to reflect any one member of the Board may object to any decision(s) made by the SC.

A roll call vote was requested.

Board Coordinator Barry Brooks did the roll call vote.

Yes - 12 (Jones, Kennedy, Madderra, Williams, Airhart, Foster, Guillory, Wilson, Anderson, Boykin, Young). The vote was UNANIMOUS.

Commissioner Kennedy thereafter made a motion to amend the agenda to add the item just voted on via a roll call vote.

Interim Chair Jones acknowledged his motion, she requested a second thereof from the Board. There was no response from the other Board Members. Therefore, Commissioner Kennedy's motion died for lack of a second.

Interim Chair Jones then directed the Board Members vote on the pending motion to amend the member of the SC, Commissioner Wilson's motion, to add Chairman Wayne Woods and Commissioner Boykin.

A roll call vote was requested.

Thereafter the roll call vote there was confusion as to what the Board Coordinator heard and denoted as the correct vote and what the Board, Interim Chair, and audience heard. Mr. Brooks noted 9 yes and 2 no, Interim Chair noted 9 no and 3 yes. Everyone had a different tally of the roll call vote. Consequently, Interim Chair Jones requested a revote be done.

Commissioner requested to change his vote. Interim Chair Jones advised him since the original roll call had been ruled invalid there was no need to change his vote since he would be able to vote again.

Yes (Kennedy, Wilson, Boykin, Young)

No (Jones, Madderra, Williams, Airhart, Foster, Guillory, Anderson)

Mr. Brooks stated the roll call vote as YES 4, NO 7. The motion to amend the resolution failed.

Interim Chair advised the Board that they were next to vote on the motion to approve the resolution as amended to reflect in Section 3.2 "one" Commissioner.

A roll call vote was requested.

Yes (Jones, Kennedy, Madderra, Williams, Airhart, Foster, Guillory, Anderson, Boykin, Young)

No (Wilson)

Mr. Brooks stated the roll call vote as YES 10, NO 1. The motion to approve the resolution dealing with the makeup of the members of the WAP Max Special Committee with the amendment reflected in Section 3.2 "one" Commissioner, passed; and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

SINGLE FAMILY COMMITTEE

SF Committee Chair Michael L. Airhart offer a Motion to Suspend the Rules to Add to the Agenda a resolution to allow the Board to expend 2008A and 2008B funds or collapse them or extend them in a cost of \$83K for three (3) months.

On a motion by Commissioner Michael L. Airhart and seconded by Commissioner Katie Anderson, the Rules were Suspended to Add to the Agenda a resolution to allow the Board to expend 2008A and 2008B funds or collapse them or extend them for 3 months not to exceed \$83K, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

Mr. Buck Landry with George K. Baum addressed the Board on the matter before them and gave a brief analysis thereof noting the extension aspects would be at \$28K per month for three (3) months.

On a motion by Commissioner Michael L. Airhart and seconded by Commissioner Katie Anderson, the resolution was adopted authorizing the extension of the call date on the LHFA SFMRB Series 2008b for an additional three (3) months from July 1, 2009 until October 2, 2009, and providing additional funds in the amount of up to \$83,928.00 as payment for negative arbitrage on the extension of the call date, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

Single Family Program Manager Mary Antoon went briefly over the specifics of the Whole Loan Report.

SF Chair Airhart then discussed the 2009 Bond Issue matter briefly.

SF Chair Airhart then discussed the minimum FICO Score matter. He noted that details on the delinquency rates was on SF42 in the Board binders and that the SFC was recommending a score of 599 and below to manually underwritten by Standard Mortgage.

Commissioner Foster inquired as to why not 620 and asked if the Agency was putting itself at any risk.

Commissioner Foster requested a Motion to Amend to move the score to 620. Interim Chair advised him that his Motion was premature.

Commissioner Elsenia Young advised the Board that 620 was the minimum score in the industry.

On a motion by Commissioner Michael L. Airhart and seconded by Commissioner Elsenia Young, the resolution was adopted authorizing the LHFA to implement a requirement that applicants with a credit score of 620 or less receive manual underwriting for all SFPL beginning with its 2009 MRP, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

SPECIAL PROGRAMS HOME COMMITTEE

SPHC Interim Chair Walter Guillory advised the Board that the HOME Reconciliation Report was in their Board binders.

On a motion by Commissioner Walter Guillory and seconded by Commissioner Tyrone Wilson, the Rules were Suspended to revise the Agenda due to a clerical typo item thereof noted as NSP to be changed correctly to Owner Rural Rehab, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

On a motion by Commissioner Walter Guillory and seconded by Commissioner Elsenia Young, the Agenda was Amended to change the SPHC item listed as NSP Awards to Owner Rehab Rural Awards, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

On a motion by Commissioner Walter Guillory and seconded by Commissioner Michael Airhart, the Rules were Suspended to revise the Agenda due to a clerical type item thereof noted as Housing Trust Fund Waivers to Resolution regarding Housing Trust Fund Waivers, and providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

LHFA Special Projects Administrator Loretta Wallace advised the Board that the SPHC approve the resolution before them with the exception of five (5) of the projects – Cane Pointe, James Herod, Park Ridge, Evangeline Point, and Unity Village. The need being so that some issues with the projects could be resolved after further discussions thereof.

Thereafter Commissioner Kennedy inquired as to whether there were any audience members who objected to the matter thereof. Mr. Charles Tate addressed the Board noting he was okay with the matter as long as the projects would not be eliminated from the program but were simply being given more time to resolve any pending issues prior to a final determination.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Mayson H. Foster, the resolution was approved adopting the recommendations of the HTFAC and staff regarding waiver requests from applicants on the HTF Waiver Requests list, except for certain projects (Cane Pointe, James Herod, Park Ridge, Evangeline Point, and Unity Village) which are deferred without penalty until the June 2009 meeting of the BOC, and

providing for other matters in connection thereof. There being no further discussion or opposition, the matter unanimously passed.

On a motion by Commissioner Joseph M. Scontrino, III, the resolution was adopted to amend, revise and supersede the resolution passed on March 11, 2009 by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”) and to authorize the Louisiana Housing Finance Agency (“Agency”) to commit funding not to exceed four million two hundred eighty thousand three hundred fifteen dollars (\$4,280,315.00) 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 thereof. There being no further discussion or opposition, the matter unanimously passed.

MULTIFAMILY RENTAL HOUSING COMMITTEE REPORT

MFC Chair J. Mark Madderra discussed the first item -- a resolution to issue not exceeding \$18M in MHRB for Peltier Gardens Apartments.

Ms. Wallace advised the Board the matter had been discussed by staff and they were recommending approval there. That the project involved 400 units which were 100% Section 8.

MFC Chair Madderra advised the Board that the matter had been discussed in Committee, and he was recommending approval thereof.

Quon Nguyen addressed the Board in opposition to the complex due to alleged crime, vandalism, theft, drug activity, etc., in the complex. He stated that the area did not have the capacity to support a new complex and that there were no close shopping area and many vacant complexes in the already currently.

Reverend Duc Nguyen addressed the Board in opposition to the complex noting the area was plagued with drug dealings and that the police were limited in their ability to patrol the area, and that he was aware of six (6) drug related deaths in the area recently.

Roger Kaho addressed the Board in support of the complex noting a community infrastructure need inhabitants in order to help improve the area.

Keith Howard with Crown Properties addressed the Board in support of the complex noting that he had recently met with the police and that the area has less crime than similar community and had actually won many awards from HUD and had security gates with a private security guard.

On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted to issue not exceeding \$18,000,000 Multifamily Housing Revenue Bonds (Peltier Gardens Apartments Project) in one or more series to finance the acquisition, rehabilitation and equipping of multiple multifamily housing developments within the State of Louisiana, with an Amendment to require adequate security at the complex; and providing for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Next item on the Agenda, Monet Acres, was **DEFERRED**, per MCFF Madderra.

Next item on the Agenda, Renoir Acres, was likewise **DEFERRED**, per MCFF Madderra.

Next item on the Agenda, Serenity Place Elderly III, was likewise **DEFERRED**, per MCFF Madderra.

Next item on the Agenda, St. Landry Crossing, was likewise **DEFERRED**, per MCFF Madderra.

Next item on the Agenda, Hideaway Crossing III, was likewise **DEFERRED**, per MCFF Madderra.

It was noted that all of the aforementioned matters were being deferred due to developer issues.

Tax Credit Manager Louis Russell briefed the Board on the next item, St. Joe Lofts. He noted it was located in New Orleans and needed a PIS extension and material change. It was a 61 unit complex 100% low income. He noted the PIS extension was needed until December 10, 2010 due to structural integrity delays. He advised the Board that the staff had reviewed the matter and was recommending approval thereof. Additionally, the SFC was recommending the roof in Building E be improved along with other stipulations as specified in the resolution.

SFC Chair Madderra advised the Board that the developer had put in writing how he intended to mediate the building's current deterioration rate.

On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted authorizing an extension of Placed In Service requirements and change in design for St. Joe Lofts, #07/08(FA)-04 (St. Joseph St., New Orleans, LA 70130), as stipulated in the 2007/2008 forward allocation GO-Zone QAP by Louisiana Housing Finance Agency with respect to projects submitting a request for such extension; and for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Next item discussed was request for PIS extension for Country Lane.

Mr. Russell advised the Board that the PIS was being requested from Feb 2009 to June 30, 2009 due to plumbing damage from Hurricane Gustave. He noted that staff had reviewed the matter and was recommending approval thereof. Additionally, the project was 80% complete and it was being recommended that staff inspect the project progression status.

On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted authorizing an extension of Placed In Service requirements and change in design for St. Joe Lofts, #07/08(FA)-04 (St. Joseph St., New Orleans, LA 70130), as stipulated in the 2007/2008 forward allocation GO-Zone QAP by Louisiana Housing Finance Agency with respect to projects submitting a request for such extension; and for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Next time, St. Vincent Villas I and II Projects, was DEFERRED, pending further review.

Interim Chair Jones inquired as to how 8609 affects the project. Mr. Russell replied that the Board has previously directed staff to monitor the construction of the projects closely and to make sure that the projects were being built according to the applications as they were submitted.

Interim Chair Jones furthered by inquiring as to whether the 2009 QAP Policy set forth the guidelines for a material change based on an old policy or would it be a new policy thereof.

Thereafter, MFC Chair Madderra directed staff to review the matter and have a response thereof for the Board at the June 2009 BOCM.

Next item discussed was Canterbury House and a requested for review of their F&V analysis.

Mr. Russell advised the Board that the matter was in their Board binders on MF78. He also noted that the matter has come before the BOC in April.

MFC Chair Madderra gave a brief history of the matter noting the project did not meet the original F&V analysis review. That the matter has been reviewed by the MFC and they were support the approval of said resolution.

Commissioner Foster requested confirmation that the F&V analysis had not been altered. Bond Counsel Neveu replied that the supplement info had been received as requested and all was valid.

On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted deeming Canterbury House, New Orleans East, #07/08 (FA)-5J (13150 I-10 Service Road, New Orleans, LA 70128), a feasible and viable project as of the date of the passage of this resolution; and for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Next item was a resolution regarding Walnut Square. Mr. Russell advised the Board the info was in their Board binders on page MF83. He noted that matter has been discussed in the MFC and a new resolution thereof had been drafted to approve the design feature request.

MFC Chair Madderra gave a brief history on the matter noting a brick stucco design had been originally noted by the developer in error and points thereof had been taken; however based on the error thereof they would have most likely been awarded the point anyway. He noted that the MFC had reviewed and discussed the matter and was recommending a material change to hard plank.

Interim Chair Jones reiterated the need for there to be uniformity by the Board in approving material change requests.

On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted approving the design feature requests made by the developers of Walnut Square project; and providing for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Next item discussed was the resolution for Eleven-37 request to change the unit mix.

MFC Chair gave a brief history on the matter noting the neighborhood community was requesting said reduction and scale of the project and that the resolution would also be reducing the number of previously allocated tax credits. He also advised the Board that the MFC was recommending approval of the matter.

Commissioner Kennedy thereafter requested that the HRI representative address the Board

Chris Fontenot with HRI addressed that Board, noting the loss of tax credits was the reason they were seeking \$3.2M+ in gap financing from City of New Orleans and OCD. He also noted that the matter comprised 49 units (21 affordable with rents of \$620-700 monthly, 28 market with rents of \$780-900 monthly).

On a motion by Commissioner J. Mark Madderra and Commissioner Guy T. Williams, the resolution was adopted approving the design feature requests made by the developers of Walnut Square project; and providing for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

Final item discussed was the 2009 Per Capita QAP.

MFC Chair Madderra advised the Board that via previous public hearings and public comments received the result had been numerous changes to the QAP. In particular, he advised the Board that the scoring criteria would be in a separate section of the application; there would be a breakout of subpools equal to \$18M in credits for CHDO, Elderly, PSH, PSA, and Rural Projects; that there was a Hurricane Ike subpool; that any unused subpools would revert back to the general allocation stock; that there would be a focus on qualifications of the developers and past deal

performance considerations; analysis of housing market study information would also be considered; that the selection criteria had been detailed and also summarized; and that there would be a review of local government support confirmation.

Mr. Madderra continued noting revisions were based on public comments and technical changes based on recent public hearings and public comments including targeted population type, lease to own parameters, priority development areas, and other preferences.

On motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution adopting the State's 2009 Per Capita Qualified Allocation Plan, with revisions as noted and also those verbally referenced by the Board, was adopted; and providing for other matters in connection therewith.

The vote was delayed pending further discussion on the matter.

Interim Chair Jones requested further clarification of the market study analysis. Mr. Madderra replied that there may be the possible need for a subcommittee to review the location analysis aspects thereof.

Commissioner Williams noted he supports the giving of extra points for prime locations selection of projects.

Commissioner Anderson noted she supported the encouragement for developers to go beyond minimum standards.

Commissioner Kennedy inquired as to who would be making the superior project designation determination. MFC Chair Madderra replied that the aforementioned market study analyses would be utilized a part of the designation recommendation thereof.

MFC Chair Madderra thereafter directed staff to draft a memo that describes the mode of analysis thereof with all the detailed clarifications also.

There were further extensive discussions on the superior project parameters between the Board and staff.

Commissioners Madderra/Jones/Kennedy reiterated the need for staff to develop further guidance parameters on the superior project designation aspects of the QAP.

Interim Chair Jones advised the audience that the Board would entertain any public comments, subject to a two (2) minute time frame.

Pam LeBlanc with the DHH addressed the Board requesting the item in the glossary under adult residential care projects dealing with Medicaid waiver funds.

Jack Stowe with Starr Housing requested the need for single family dwelling.

An unidentified male speaker requested a level playing field; said he supports the lease-to-own scorings; advocated the need for 10 points for single family scattered sites.

Stuart Rose with Starr Housing said he supports the lease-to-own aspects; advocated that scattered sites should receive mores scoring points.

Kelly Longwell with LAAHP read from a prepared statement. She also noted the possibility of future litigation dealing with the superior project analysis and suggested the need for more detailed characteristics and scorings parameters.

Robert Kahao requested the Board remove the item out of the QAP until staff has developed more specific guidelines dealing with the superior project parameters.

There being no further public comments, Interim Chair closed the floor.

Commissioner Kennedy offered and Commissioner Boykin seconded an amendment to the motion such that the scoring for scattered site projects be revised to ten (10) points.

A roll call vote was requested.

Board Coordinator Barry Brooks did the roll call vote.

Yes - 5 (Jones, Kennedy, Airhart, Boykin, Young)

No – 5 (Madderra, Williams, Guillory, Wilson, Anderson)

Absent – 1 (Foster)

The vote was TIED

Per Ms. Ricks a 5/5 tie means the motion DIES.

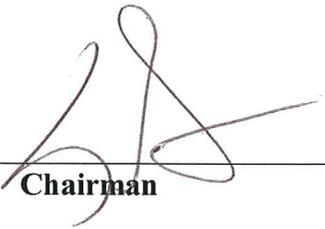
On a motion by Commissioner J. Mark Madderra and seconded by Commissioner Guy T. Williams, the resolution was adopted providing for approval of the State's 2009 Per Capita Qualified Allocation Plan; and providing for other matters in connection therewith. There being no further discussion or opposition, the matter unanimously passed.

OTHER BUSINESS

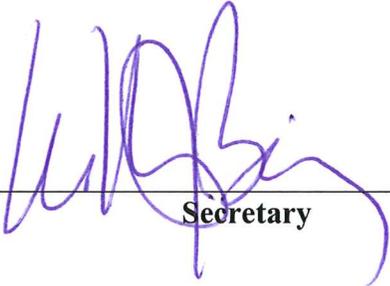
None

ADJOURNMENT

There being no other matters to discuss, Commissioner Michael Airhart offered a motion for adjournment that was seconded by Commissioner Katie Anderson. There being no further discussion or opposition, the matter was unanimously passed. **The Full Board meeting adjourned at 3:30 PM.**



Chairman



Secretary