

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Commissioner Mayson H. Foster and seconded by Commissioner Malcolm Young:

RESOLUTION

A resolution to authorize the Louisiana Housing Finance Agency (the "Agency") to implement and administer a total amount up to \$16,433,848 of HOME funds for the 2011-2012 HOME Notice of Funding Availability, of which \$2,133,848 will be for CHDO Development, \$6,000,000 for Rural Rental Development, \$4,150,000 for Urban Rental Development, and \$4,150,000 for Continuation Development Projects; and providing for other matters in connection therewith.

WHEREAS, the Board of Commissioners of the Louisiana Housing Finance Agency was abolished at midnight on December 31, 2011 pursuant to La R.S. 40:600.4 E; and

WHEREAS, pursuant to that same provision, the powers, duties, functions, and responsibilities of the Agency's Board of Commissioners are to be assumed by the governing board of the Louisiana Housing Corporation (the "Corporation") until the Agency terminates at midnight on June 30, 2012; and

WHEREAS, the Louisiana Housing Finance Agency, as authorized by the State of Louisiana, shall implement and administer a total amount up to \$16,433,848 of HOME funds for the 2011-2012 HOME Notice of Funding Availability.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, that:

SECTION 1. A resolution is hereby approved, contingent upon review and acceptance of the Agency's counsel, that provides for the implementation and administration of a total amount up to \$16,433,848 of HOME funds for the 2011-2012 HOME Notice of Funding Availability, of which \$2,133,848 will be for CHDO Development, \$6,000,000 for Rural Rental Development, \$4,150,000 for Urban Rental

Development, and \$4,150,000 for Continuation Development Projects; and providing for other matters in connection therewith.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the 2011-2012 HOME Notice of Funding Availability.

SECTION 3. The Agency is hereby authorized, empowered, and directed the ability to create, change, amend, and revise any existing documents and/or commitments to implement the 2011-2012 HOME Notice of Funding Availability.

SECTION 4. The Temporary Presiding Officer of the Board of Directors of the Corporation, the Presiding Officer of the Board of Directors of the Corporation, and the Interim President of the Agency 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; and providing for other matters in connection therewith.

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

YEAS: Michael L. Airhart, Dr. Daryl Burckel, Mayson H. Foster,
John N. Kennedy, Frank H. Thaxton, III, Malcolm Young

NAYS: N/A

ABSENT: Ellen M. Lee, Matthew P. Ritchie

And the motion was declared adopted on this, the 8th day of February, 2012.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on February 8, 2012, entitled: "A resolution to authorize the Louisiana Housing Finance Agency (the "Agency") to implement and administer a total amount up to \$16,433,848 of HOME funds for the 2011-2012 HOME Notice of Funding Availability, of which \$2,133,848 will be for CHDO Development, \$6,000,000 for Rural Rental Development, \$4,150,000 for Urban Development, and \$4,150,000 for Continuous Development Projects; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature of the Corporation on this, the 8th day of February 2012.



Secretary

(SEAL)