



Louisiana Housing Corporation

The following resolution was offered by Board Member Guy T. Williams Jr. and seconded by Board Member Dr. Daryl V. Burckel:

RESOLUTION

A resolution to authorize the Louisiana Housing Corporation ("LHC" or "Corporation") to implement Layoff Avoidance Measures in the form of a Retirement Incentive and Withholding Performance Adjustments for All Employees; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation ("LHC" or "Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the LHC is recognized as an instrumentality of the State of Louisiana and has further adopted and participates in the Louisiana State Civil Service System; and

WHEREAS, the Executive Director of the LHC has determined that certain budgetary limitations require the implementation of cost saving measures and layoff avoidance measures to ensure the long term viability of the Corporation; and

WHEREAS, Civil Service Rule 17.9 provides the ability to provide a retirement incentive and the ability to withhold performance adjustments to all employees statewide to avoid or reduce layoffs.

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

SECTION 1. The Corporation is hereby authorized to implement a layoff avoidance measure in the form of a retirement incentive and by withholding performance adjustments to all employees statewide, pursuant to Civil Service Rule 17.9. (See Attachment A.)

SECTION 2. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution.

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

YEAS: Mayson H. Foster, Michael L. Airhart, Dr. Daryl V. Burckel, Larry Ferdinand, Preston Robinson obo Treasurer John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Guy T. Williams, Jr.

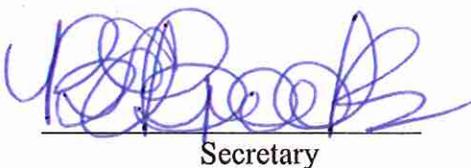
NAYS: None.

ABSENT: Malcolm Young, Jr., Willie Spears.

ABSTAIN: None.

And the resolution was declared adopted on this, the 9th day of September, 2015.


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 September 9, 2015, entitled: "A resolution to authorize the Louisiana Housing Corporation ("LHC" or "Corporation") to implement Layoff Avoidance Measures in the form of a Retirement Incentive and Withholding Performance Adjustments for All Employees; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 9th day of September, 2015.

A handwritten signature in blue ink, consisting of several loops and flourishes, positioned above a horizontal line.

Secretary

(SEAL)