



Louisiana Housing Corporation

August 14, 2024

LHC BOARD OF DIRECTORS MEETING

FINAL AGENDA

Notice is hereby given of the **Regular Monthly Meeting** of the Louisiana Housing Corporation ("LHC/Corporation") Board of Directors ("Board"), to be held on **Wednesday, August 14, 2024 at 10:30 A.M.**, at the Louisiana Housing Corporation Building, V. Jean Butler Board Room, 2415 Quail Drive, Baton Rouge, Louisiana 70808, by order of the Board Chairman Stephen I. Dwyer.

(*See Page 4 for how to view via **LIVESTREAM** and to provide **Public Comments**.*)

1. Call to Order, Roll Call, Invocation, and Pledge of Allegiance.
2. **(ACTION)** Approval of the **Minutes** of the **July 10, 2024 Board of Directors Regular Monthly Meeting**.
3. **LHC Board of Directors Chairman's Report**.
4. Discussion with **United States Congressman Troy A. Carter, Sr. – Louisiana 2nd Congressional District** (invited by LHC Administration Committee Vice-Chairwoman Jennifer Vidrine).
5. Discussion regarding **Louisiana Legislative Auditor ("LLA") recommendations for Low Income Housing Tax Credit (*LIHTC*) Bond Applications**; and providing for other matters in connection therewith.
6. Presentation regarding **HOME Community Housing Development Organization ("CHDO") Tour**.
7. **LHC Executive Director's Report**.

AUDIT COMMITTEE MATTERS

(scheduled to meet on Tuesday, August 13, 2024 @ 4:00pm)

8. **(ACTION)** Resolution adopting the completed **Louisiana Compliance Questionnaire for Audit Engagements** of Governmental Entities, labeled as Exhibit A; and providing for other matters in connection therewith.



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9. Discussion regarding **Kick-off of the FY 2024 Financial Audit**; and providing for other matters in connection therewith.
10. Discussion regarding LHC **FY 2025 Internal Audit Plan**; and providing for other matters in connection therewith.
11. Discussion regarding **Scheduled and Anticipated Federal Program Audits**; and providing for other matters in connection therewith.

BUDGET & FINANCE COMMITTEE MATTERS

(scheduled to meet on Tuesday, August 13, 2024 @ 1:00pm)

12. **(ACTION)** Resolution **adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2025** (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2025 Operating Budget"); and providing for other matters in connection therewith.
13. Discussion regarding **LHC FY25 Operating Budget revenues and expenditures from July 01 – 31, 2024**; and providing for other matters in connection therewith.

PROGRAMS COMMITTEE MATTERS

(scheduled to meet on Tuesday, August 13, 2024 @ 3:00pm)

14. **(ACTION)** Resolution to approve and authorize the Louisiana Housing Corporation ("LHC) or "Corporation") to enter into a **contract with Team Title, L.L.C. d/b/a/ Team Civic Solutions to provide professional legal services for the agency's CDBG-DR Housing Programs as needed**; and providing for other matters in connection therewith.
15. **(ACTION)** Resolution of intention to **issue not exceeding Twenty-Four Million Dollars (\$24,000,000) Multifamily Housing Revenue Bonds for The Reserve at Lapalco Place** (located at 5301 Lapalco Boulevard, Marrero, Jefferson Parish, Louisiana 70072), in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to The Reserve at Lapalco Place; to authorize the 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; to accept the proposal of Cedar Rapids Bank and Trust Company or such other purchaser as may be designated by the**



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taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.

16. **(ACTION)** Resolution authorizing and directing the Programs Committee to undertake a review of the policy mandates, threshold requirements, and underwriting criteria of projects financed by the Louisiana Housing Corporation in order to identify revisions that may be implemented to improve the financial feasibility of such projects within a **new proposed cost containment initiative**; and providing for other matters in connection therewith.
17. **(ACTION)** Resolution authorizing and approving a new **Master General Indenture of Trust and a Special Cash Flow Analyst** to provide special cash flow analyses and bond/mortgage yield computations thereunder; authorizing and approving the issuance of not exceeding One Hundred Twenty-Five Million Dollars **(\$125,000,000)** of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more tax-exempt or taxable series or subseries; approving the form of a Series Supplemental Indenture in connection with the aforesaid Bonds; requesting the **State Bond Commission** to approve the issuance, sale and delivery of the Bonds, and providing for other matters in connection therewith.
18. **(ACTION)** Resolution authorizing the LHC to expand the qualifications for the **Keys for Service Homeownership Program**; and providing for other matters in connection therewith.
19. Discussion regarding amending the **State's 2025 Qualified Allocation Plan ("QAP")** to align with the priorities outlined by Governor Jeff Landry in his letter dated July 1, 2024 and to extend the Program Schedule; and providing for other matters in connection therewith.

ADMINISTRATION COMMITTEE MATTERS

(scheduled to meet on Tuesday, August 13, 2024 @ 2:00pm)

20. **(ACTION)** Resolution regarding establishing protocols to allow **Board access to LHC internal network files and documents**; and providing for other matters in connection therewith.
21. **(ACTION)** Resolution to approve **HOME Program Administration Policy Changes**; and providing for other matters in connection therewith.



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- a. approve 5% of the \$11,118,104 2023 HOME Program funds for CHDO Operating. Making available \$555,905.20 out of \$7,133,344.73 of 2023 HOME Funds available to commit.
 - b. requiring Board approval on HOME Program Policy and Budget.
 - c. approve LHC's HOME Program to prioritize HOME funds to be invested in LHC's Jurisdiction.
 - d. requiring LHC to hold CHDO Meetings/Orientation/Training workshops quarterly.
 - e. requiring LHC HOME Program staff to conduct onsite field visits at least once per year on active Projects.
22. Discussion regarding status of **Willowbrook Apartments post-fire incident** (located at 7001 Bundy Road, New Orleans, LA 70127), and providing for other matters in connection therewith.
 23. Discussion regarding **LHC FY25 Staffing Plan**; and providing for other matters in connection therewith.
 24. Discussion regarding **LHC's Employees Handbook**.
 25. Discussion and update on **LHC's 2024 Louisiana Housing Conference**.
 26. **Adjournment**.

LHC is inviting you to participate via **Live-Stream:**

Topic: LHC BOARD OF DIRECTORS REGULAR MONTHLY MEETING

Time: Wednesday, August 14, 2024 @ 10:30 AM CST

Join Zoom Meeting *(click on the link below)*

<https://us06web.zoom.us/j/88205726018?pwd=DuuXQ0MUye8x8boeh95kHTNbUqi0S.1>

Meeting ID: 882 0572 6018; Passcode: 018546

Dial In: 312 626 6799; 1 833 548 0282 US Toll-free



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Public Comments

There are **two (2) options to provide public comments for this event, prior and during the meeting.**

Any public comments received will be read during the meeting.

- **Prior to Meeting:**

Emails will be received up to 9:00 A.M. CST on Wednesday, August 14, 2024. All emails must be submitted to BBROOKS@LHC.LA.GOV and must include the Agenda Item number, your Name, and a Brief Statement. If you wish to speak during the meeting, please indicate in your email. You will be addressed during the meeting.

- **During the Meeting:**

NOTE that this is not an interactive virtual meeting.

If you wish to speak during the meeting, please sign a card (Green – support, Red – opposition, White - information) – such is available at the Board Secretary's desk in the meeting room. You will be addressed during the meeting.

Barry E. Brooks, LHC Board Secretary-Coordinator; 225-763-8773, bbrooks@lhc.la.gov

Pursuant to the provisions of LSA-R.S. 42:17, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter into Executive Session, and by this notice, the Board reserves its right to go into Executive Session, as provided by law.*