



# *Louisiana Housing Corporation*

**\*An audio-video recording as well as verbatim-transcript of these proceedings  
is available upon request by contacting the LHC\***

## **LHC Board of Directors**

### **Board Meeting Minutes**

**Wednesday, August 14, 2024 @ 10:30AM**

**2415 Quail Drive  
V. Jean Butler Board Room, LHC Building  
2415 Quail Drive, Baton Rouge, LA 70808**

#### **Board Members Present**

Chairman Stephen I. Dwyer  
Vice-Chairwoman Tonya P. Mabry  
Official Designee Renee' Fontenot Free obo La. State Treasurer John Fleming, MD  
Sarah E. Collier  
Wendy D. Gentry  
Christian Gil  
Alfred E. Harrell, III  
Steven Hattier  
Willie Rack  
Jennifer Vidrine  
Richard A. Winder

#### **Board Members Absent**

Kristen C. O'Keefe  
Brandon O. Williams

#### **Staff Present**

Barry E. Brooks  
Donna Deculus  
Marjorianna Willman  
Carlos Dickerson  
Annie Robinson  
Rendell Brown  
Lionel Dennis  
Louis Russell  
Wendy Hall  
Brenda Evans



Nakesla Blount  
Tasha Joseph  
Darlene Fields  
Dionne Milton  
Plezetta West  
Thomas Bates  
Bridgette Richard  
Jarvis Lewis  
Todd Folse  
John Ampim  
Collette Mathis  
Lauren Holmes

**Others Present**

See Sign-In Sheet.

**CALL TO ORDER**

Board Chairman Stephen I. Dwyer called the meeting to order at 10:52A.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

**INVOCATION AND PLEDGE OF ALLEGIANCE**

There was an Inspirational Prayer by Board Member Richard A. Winder, followed by the recital of the Pledge of Allegiance.

**APPROVAL OF JULY 10, 2024 BODM MINUTES**

Next item discussed was the July 10, 2024 LHC Full Board of Directors Meeting Minutes.

**On a motion by Board Member Willie Rack and seconded by Board Member Alfred E. Harrell, III, the Minutes of the July 10, 2024 BODM were unanimously approved, as distributed.**

**LHC BOARD CHAIRMAN'S REPORT**

Board Chairman Stephen I. Dwyer acknowledged the exemplary work being done by the Board Committees, in particular the previous day's 5+ hours of meetings.

Chairman Dwyer thanked the Board Members, LHC Staff, and the public for being in attendance and for supporting the mission and efforts of the LHC.



Board Member Jennifer Vidrine advised that the previous invitation to US Congressman Troy Carter has been interceded by the imperative need of his appearance at a concurrent event celebrating the 79<sup>th</sup> Anniversary of the Social Security Act.

### **LHC LLA REPLY**

Next item discussed was the LHC's Reply to the Louisiana Legislative Auditor recommendations regarding the LIHTC Bond Applications.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Executive Director Marjorianna Willman.

### **HOME CHDO TOUR**

Next item discussed was the recent HOME Community Housing Development Organization Tours.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Executive Director Marjorianna Willman.

### **LHC EXECUTIVE DIRECTOR'S REPORT**

LHC Executive Director Marjorianna Willman advised the Board that her full written Report was in the Board binders (**available upon request**), and discussed matters thereof.

ED Willman introduced Ms. Gina Campo, Executive Director of the DOA-OCD-DR.

ED Campo discussed issues related to the PRIME projects; noted that HUD was urging closure of the past hurricane funded projects; cautioned that P2 and P3 funds must be expended and property leased by September 2028; noted that the Bond Volume Cap is very limited; and urged the need to reset expectations regarding Closings.

Board Chairman Dwyer acknowledged concerns regarding Bond Volume Cap issues.

Board Member Vidrine recognized Ms. Wendy Hall, LHC HFDA Housing Development, for her completion of the Business Report Leadership Academy trainings.

### **AGENDA ITEM #8 – Questionnaire for Audit Engagements**

Next item discussed was regarding the completed La. Compliance Questionnaire for Audit Engagements of Governmental Entities.

The matter were introduced by Secretary Brooks.



**On a motion by Official Designee Board Member Renee' Fontenot Free and seconded by Board Member Wendy D. Gentry, the resolution to adopt the completed Louisiana Compliance Questionnaire for Audit Engagements of Governmental Entities, attached as Exhibit A; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #9 – FY 2024 Financial Audit**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #10 – FY 2024 Internal Audit Plan**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #11 – Federal Program Audits**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #12 – LHC Operating Budget for Fiscal Year 2025**

Next item discussed was regarding the LHC Operating Budget for Fiscal Year Ending June 30, 2025.

The matter was introduced by Secretary Brooks.

Additional information was provided by Budget and Finance Chairwoman Wendy D. Gentry, thanking LHC CFO Carlos Dickerson for his work on the Operating Budget and participation in the various discussions and meetings related thereof.

Madam Chair noted that the BFC needed further deliberations on the FY25 Operating Budget, and accordingly had decided to extend the current Short-Term LHC Operating Budget for another month, with anticipation that the BFC be ready to seek approval of the FY25 Operating Budget from the Board at the September 11<sup>th</sup> BODM.

**On a motion by Board Member Alfred E. Harrell, III and seconded by Official Designee Board Member Renee' Fontenot Free, the Resolution **extending** the previously (July 10, 2024) adopted Short-Term LHC Operating Budget in the amount of \$11.5M for the additional period of September 01, 2024 – October 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**



**AGENDA ITEM #13 – LHC Revenues and Expenditures**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #14 – Team Title LLC d/b/a Team Civic Solutions**

Next item discussed was regarding authorizing a contract with Team Title LLC dba Team Civic Solutions to provide professional legal services for the LHC's CDBG-DR Housing Programs.

The matter were introduced by Secretary Brooks.

**On a motion by Board Member Jennifer Vidrine and seconded by Board Member Steven J. Hattier, the 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, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed.**

**There was one (1) **ABSTAIN** vote from Board Chairman Stephen I. Dwyer.**

**AGENDA ITEM #15 – The Reserve at Lapalco Place**

Next item discussed was regarding issuing \$24M MHRB for The Reserve at Lapalco Place located in Marrero.

The matter was introduced by Secretary Brooks, additional information was provided by LHC Chief of Multifamily Production Louis Russell, Jr., noting the matter had not yet been submitted to the SBC for approval, that costs had been lowered, and that the project included Fortified elevated costs, and that staff was recommending approval.

Additional information was provided by Programs Committee Chairman Steven J. Hattier, noting the matter reported Favorably out of Committee.

**On a motion by Board Member Jennifer Vidrine and seconded by Board Member Willie Rack, the 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 Taxpayer for the purchase of said bonds; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #16 – New Proposed Cost Containment Initiative**

Next item discussed was regarding the revisions that may be implemented to improve the financial feasibility of projects within a new proposed cost containment initiative.

The matter was introduced by Secretary Brooks.

**On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Steven J. Hattier, the resolution authorizing and directing the Louisiana Housing Corporation (“LHC” or “Corporation”) Programs Committee to undertake a review of the policy mandates, threshold requirements, and underwriting criteria of projects financed by the LHC 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, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #17 – Master General Indenture of Trust and a Special Cash Flow Analyst**

Next item was regarding issuing \$125M of LHC SFMB

The matter were introduced by Secretary Brooks.

**On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Jennifer Vidrine; the 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, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #18 – Keys for Service**



Next item discussed was regarding expanding the qualifications for the Keys for Service Homeownership Program.

The matter was introduced by Secretary Brooks.

Additional information was provided by Board Member Richard A. Winder, noting the expansion four allow teachers to apply for assistance without a Teacher's Certificate.

Additional information was provided by LHC Chief Programs Office Brenda Evans.

Additional comments were provided by Board Member Jennifer Vidrine, noting her support for the matter given that it provided financial assistance with Closing Costs and Down Payments; and she tasked LHC staff to explore options to further expand the Program.

**On a motion by Board Member Jennifer Vidrine and seconded by Board Member Willie Rack, the resolution authorizing the Louisiana Housing Corporation ("LHC" or "Corporation") to expand the qualifications for the Keys for Service Homeownership Program; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

#### **AGENDA ITEM #19 – 2025 QAP**

Next item discussed was regarding the Draft 2025 Qualified Allocation Plan.

The matter was introduced by Secretary Brooks.

Note for the Record that Secretary Brooks read several written public comments received (**available upon request**), advising thereafter that said documents would be duly entered in the Official LHC QAP files.

#### **AGENDA ITEM #20 – Board Access to LHC Internal Network Files and Documents**

Next item discussed was a brief discussion regarding establishing protocols to allow Board access to LHC internal network files and documents.

The matter was introduced by Secretary Brooks, with additional information provided by additional information was provided by PC Chairman Steven J. Hattier.

**Secretary Brooks noted for the Record that the matter had been **REFERRED** back to the Administration Committee for further review and analysis, with probable request for approval by the Board at a future date.**



**AGENDA ITEM #21 – HOME Program Administration Policy Changes**

Next item discussed was a brief discussion regarding approving HOME Program Administration Policy changes.

The matter was introduced by Secretary Brooks.

Additional information was provided by Administration Committee Chairwoman Jennifer Vidrine.

Mr. Charles Tate offered public comments, suggestion the use of the word “Non-Entitlement Areas” instead of the current “LHC Jurisdiction Areas”.

The Board accepted the change in verbiage, as aforementioned by Mr. Tate.

**On a motion by Board Member Jennifer Vidrine and seconded by Board Member Alfred E. Harrell, III, the resolution authorizing and directing the Louisiana Housing Corporation (“LHC” or “Corporation”) to approve HOME Program Administration Policy Changes; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**Administration Policy changes as follows:**

- 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 invest HOME funds in LHC's Non-Entitlement areas first.
- d) Requiring LHC to hold CHDO Meetings/Orientation/Training workshops quarterly, with technical assistance and information provided.
- e) Requiring LHC HOME Program staff to conduct onsite field visits at least once per year on active Projects.

**AGENDA ITEM #22 – Willowbrook Apartment**

The matter was introduced by Secretary Brooks.



**AGENDA ITEM #23 – FY 25 Staffing Plan.**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #24 – LHC Employee's Handbook**

The matter was introduced by Secretary Brooks.

**AGENDA ITEM #25 – 2024 Louisiana Housing Conference**

The matter was introduced by Secretary Brooks.

**ADJOURNMENT**

There being no other matters to discuss, Board Member Alfred E. Harrell, III offered a motion for adjournment, seconded by Official Designee Board Member Renee' Fontenot Free. There being no discussion or opposition, the motion passed unanimously.

**The Full Board Meeting adjourned at 12:26 P.M.**

  
Chairman

  
Secretary