



Louisiana Housing Corporation

RESOLUTION

Resolution suspending, during the term of the Short-Term LHC Operating Budget in the amount of \$11.5M for the period of July 01, 2024 - September 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025, (1) all pay increases saving only those that are mandated by the Louisiana Department of State Civil Service and (2) all hiring of new employees, except those engaged to fill existing Louisiana Department of State Civil Service vacancies, which appointments shall be approved by the LHC Board. No additional positions shall be created during the term of the Short-Term LHC Operating Budget for the period of July 01, 2024 - September 01, 2024

WHEREAS, at the LHC Board of Directors Meeting that occurred on Wednesday, June 12, 2024, the voting members of the Board unanimously passed the Resolution approving a Short-Term LHC FY25 Operating Budget in the amount of \$11.5M to cover the time period of July 01 – September 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025; and that there be no new hires nor pay increases during the aforementioned time period without Board approval; and providing for other matters in connection therewith; and

WHEREAS, the LHC seeks to restate the previous action of June 12, 2024 that adopted a Short-Term LHC Operating Budget for the period of July 01, 2024 - September 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025, for the purpose of clarifying the Board's intent regarding suspending employee pay raises and hirings; and providing for other matters in connection therewith.

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

SECTION 1. The LHC re-adopts a Short-Term Operating Budget in the amount \$11.5M for the period of July 01, 2024—September 01, 2024, as related to the Fiscal Year Ending June 30, 2025. Additionally, during the aforementioned time period, the LHC suspends (1) all pay increases except Louisiana Civil Service market adjustments and (2) all hiring of new employees, including new and replacement positions, unless approved by the LHC Chairman and BFC Chairman in writing, which may be considered for emergency hires. Louisiana Housing Corporation may post open positions without Board approval.

SECTION 2. The LHC staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Corporation Fiscal Year 2025 Short-Term LHC Operating Budget in the amount of \$11.5M for the period of July 01, 2024 - September 01, 2024, as related to the Fiscal Year Ending June 30, 2025 Operating Budget.

SECTION 3. The LHC is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Corporation Fiscal Year Ending June 30, 2025 Operating Budget, the terms of which are to be consistent with the provisions of this resolution.

SECTION 4. The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the LHC 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 LHC, 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: Stephen I. Dwyer, Tonya P. Mabry, Karen Loftin obo La. State Treasurer John Fleming, Sarah E. Collier, Wendy D. Gentry, Christian Gil, Alfred E. Harrell, III, Steven J. Hattier, Kristen O'Keefe, Jennifer Vidrine, Brandon O. Williams, Richard A. Winder.

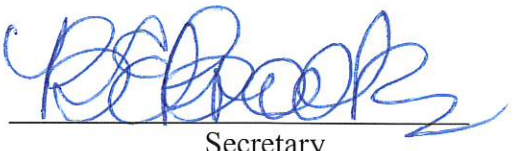
NAYS: None.

ABSENT: Willie Rack.

ABSTAIN: None.

And the resolution was declared adopted on this, the 10th day of July 2024.


Chairman


Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said LHC Board on July 10, 2024 entitled: **"Resolution suspending, during the term of the Short-Term LHC Operating Budget in the amount of \$11.5M for the period of July 01, 2024 - September 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025, (1) all pay increases saving only those that are mandated by the Louisiana Department of State Civil Service and (2) all hiring of new employees, except those engaged to fill existing Louisiana Department of State Civil Service vacancies, which appointments shall be approved by the LHC Board. No additional positions shall be created during the term of the Short-Term LHC Operating Budget for the period of July 01, 2024 - September 01, 2024."**

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 10th day of July 2024.


Secretary

(SEAL)