



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, June 12, 2024

**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 Karen Loftin obo Louisiana State Treasurer John Fleming, MD
Sarah E. Collier
Wendy D. Gentry
Christian Gil
Alfred E. Harrell, III
Steven Hattier
Willie Rack
Brandon O. Williams
Richard A. Winder

Board Members Absent

Kristen C. O'Keefe
Jennifer Vidrine

Staff Present

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

Nakesla Blount
Tasha Joseph
Darlene Fields
Darlene Milton
Plezetta West
Thomas Bates
Bridgette Richard
Jarvis Lewis
Todd Folse
John Ampim
Leslie R. Chambers

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairman Stephen I. Dwyer called the meeting to order at 10:37 A.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.

SWEARING-IN OF NEW BOARD MEMBERS COLLIER AND LOFTIN

Newly Appointed Board Member Sarah E. Collier (appointed by Governor Landry – representing the 4th Congressional District – with experience in banking or bonds), was administered the Oath of Office by LHC Chief of Staff Leslie R. Chambers.

Newly Appointed Official Designee Board Member Karen A. Loftin (appointed on behalf of Louisiana State Treasurer John Fleming, MD) was administered the Oath of Office by LHC Chief of Staff Leslie R. Chambers.

It was also noted that the fully executed Oath of Office documents would be timely filed with the Louisiana Secretary of State Office upon adjournment.

APPROVAL OF MAY 08, 2024 BODM MINUTES

Next item discussed was the May 08, 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 May 08, 2024 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRMAN'S REPORT

Board Chairman Stephen I. Dwyer acknowledged the past exemplary leadership of former Board Chairman Alfred E. Harrell, III.

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

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**); she further noted that LHC had received a HUD Housing Counseling award; that the Rural Restoration Program had been awarded an additional \$4M from OCD; noted the recent Lake Charles groundbreaking events; noted that June 15 there would be a Housing Expo in Monroe; that a Housing Needs Assessment award would be made at the July 10th BODM; gave an update on the HUD pending penalty – noting that the original amount of \$8M had been negotiated down to \$2M – HUD will allow a \$1M grant reduction on 2025 with LHC still remaining with a \$1M payment due; etc.

Board Member Richard A. Winder noted that he was looking forward to the June 15th Housing Expo in Monroe, and that he hoped such would be an annual event.

Board Member Brandon O. Williams requested that LHC do an assessment to analyze where funds are being spent so as to ascertain where the underutilized areas are located.

Board Chairman Dwyer applauded the many successes of LHC.

AGENDA ITEM #6

Next item discussed was regarding the Short Term FY25 LHC Operating Budget.

The matter was introduced by Secretary Brooks.

Budget and Finance Committee Chairman Brandon O. Williams noted the BFC had met on Tuesday June 4th as well as on Tuesday June 11th, and had very productive meetings.

It was moved by Board Member Brandon O. Williams and seconded by Board Member Wendy D. Gentry that the Board adopt 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, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.

AGENDA ITEM #7

Next item discussed was regarding the contract with RAYBRAD LLC.

The matter was introduced by Secretary Brooks.

Additional information was provided by BC Dwyer, noting the most recent version of the contract should read that invoices are to be sent to the Board Chairman or his designee for review and approval, and that task orders would come from the Board Chairman or his designee.

On a motion by Board Member Brandon O. Williams and dual seconded by Board Member Willie Rack and Board Member Wendy D. Gentry, the resolution authorizing the Louisiana Housing Corporation to contract (attached as Exhibit A) with RAYBRAD, LLC for consulting services; 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 Official Designee Board Member Karen Loftin obo Louisiana State Treasurer John Fleming, MD, noting for the Record "...Treasurer Fleming has indicated that he would like to Abstain from this vote in light of a recent disclosure regarding an ongoing matter that has not yet been concluded. Therefore, at this time, the Treasurer cannot vote to approve or disapprove the contract."

It was moved by Board Member Alfred E. Harrell, III and seconded by Board Chairman Stephen I. Dwyer that ***Items #8, #9, #10, and #11 be handled In Globo***; there being no objections thereof, Secretary Brooks duly read into the Record each item individually and paused for any comments from the Board and the public, of which there were none.

AGENDA ITEM #8

Next item discussed was regarding a contract with The Law Offices of R. Gray Sexton.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Administration Committee.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Wendy D. Gentry, the resolution to approve and authorize the Louisiana

Housing Corporation (“Corporation”) to enter into a contract with The Law Offices of R. Gray Sexton to represent the LHC Board of Directors in matters 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 unanimously.

AGENDA ITEM #9

Next item discussed was regarding selecting a Property Management Servicer for Village de Jardin Apartments located in New Orleans.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Administration Committee.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Wendy D. Gentry, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to select and contract with selected proposer(s) to the Request for Proposals Property Management Services of Village de Jardin Apartments, located at 8801 Lake Forest Boulevard, New Orleans, LA 70127; 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 #10

Next item discussed was regarding selecting a Property Management Servicer for Willowbrook Apartments located in New Orleans.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Administration Committee.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Wendy D. Gentry, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to select and contract with selected proposer(s) to the Request for Proposals Property Management Services of Willowbrook Apartments, located at 7001 Bundy Road, New Orleans, LA 70127; 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 #11

Next item discussed was regarding selecting a Property Management Servicer for Mid-City Gardens Apartments located in Baton Rouge.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Administration Committee.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Wendy O. Gentry, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to select and contract with selected proposer(s) to the Request for Proposals Property Management Services of Mid-City Gardens Apartments, located at 1690 North Boulevard, Baton Rouge, LA 70802; 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 #12

Next item discussed was regarding the LHC Staffing Plan.

The matter was introduced by Secretary Brooks, noting the matter had been discussed during the June 11th Administration Committee.

AGENDA ITEM #13

Next item discussed was regarding the LHC Strategic Plan 2023-2026

The matter was introduced by Secretary Brooks, noting the matter had been discussed during the June 11th Administration Committee.

AGENDA ITEM #14

Next item discussed was regarding the Notice of Intent for a Proposed Amendment to the LHC Bylaws regarding how the LHC Board Chairperson is selected.

The matter was introduced by Secretary Brooks, noting the matter had been discussed during the June 11th Administration Committee, and that due notice was being given to the Board that such would be on the July 10th BODM Agenda for approval thereof.

It was moved by Board Member Steven J. Hattier and seconded by Board Member Alfred E. Harrell, III that ***Items #15, #16, and #17 be handled In Globo***; there being no objections thereof, Secretary Brooks duly read into the Record each item individually and paused for any comments from the Board and the public, of which there were none.

AGENDA ITEM #15

Next item discussed was regarding \$80M SF MRB.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Programs Committee.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Alfred E. Harrell, III, the resolution accepting the parameter term proposal for the purchase of not exceeding Eighty Million Dollars (\$80,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for 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

Next item discussed was regarding \$18M MHRB for Parkwood Place Project located in Houma, Louisiana.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Programs Committee.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Alfred E. Harrell, III, the resolution of intention to issue not exceeding Eighteen Million Dollars (\$18,000,000) Multifamily Housing Revenue Bonds for Parkwood Place Project located at various addresses on Fleur De Lis Dr., Saints Circle, and Super Bowl Drive, Houma, Terrebonne Parish, Louisiana, 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 Parkwood Place Project; 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 Home Bank, N.A. 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 #17

Next item discussed was regarding a Subrecipient Agreement between LHC and the City of Lake Charles for asset management oversight functions.

The matter was introduced by Secretary Brooks, noting the matter was reported FAVORABLY during the June 11th Programs Committee.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Alfred E. Harrell, III, the resolution approving and authorizing the execution of a Subrecipient Agreement in connection with the engagement of Louisiana Housing Corporation by the City of Lake Charles to (i) assist in disbursing City CDBG-DR Funds to the three Residential Rental Recovery Developments located in the City and (ii) perform on behalf of the City certain asset management oversight functions following construction completion of the three Residential Rental Recovery Developments located in the City awarded both LHC CDBG-DR Funds and City CDBG-DR Funds; 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

Next item discussed was a brief discussion regarding PRIME-2.

The matter was introduced by Secretary Brooks, with additional information provided by LHC Executive Director Marjorianna Willman.

AGENDA ITEM #19

Next item discussed was a brief discussion regarding PRIME-3.

The matter was introduced by Secretary Brooks, with additional information provided by LHC Executive Director Marjorianna Willman.

AGENDA ITEM #20

Next item discussed was a brief discussion regarding State and Federal Legislation.

The matter was introduced by Secretary Brooks, with additional information provided by LHC Director of Governmental Affairs Jarvis Lewis.

ADJOURNMENT

There being no other matters to discuss, Board Chairman Stephen I. Dwyer offered a motion for adjournment, seconded by Board Member Brandon O. Williams. There being no discussion or opposition, the motion passed unanimously.

The Full Board Meeting adjourned at 11:17 A.M.


Chairman


Secretary