



Louisiana Housing Corporation

The following resolution was offered by Board Member Steven J. Hattier and seconded by Board Member Alfred E. Harrell, III:

RESOLUTION

A 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 with the foregoing.

WHEREAS, the Board of Directors (the "**Board**") of the Louisiana Housing Corporation (the "**Corporation**") on May 8, 2024, adopted a resolution (the "**Authorizing Resolution**") approving and authorizing 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 series or sub-series (the "**Bonds**") to finance mortgage loans for first-time homebuyers throughout the State and to pay the costs issuing the Bonds; and

WHEREAS, the Corporation did meet on June 12, 2024 at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of Stifel, Nicolaus & Company, Incorporated, JPMorgan Securities LLC, and Raymond James & Associates, Inc. as Underwriters (the "**Underwriters**") and taking action with respect to the parameter sale of not exceeding Eighty Million Dollars (\$80,000,000) of the Bonds pursuant thereto; and

WHEREAS, the Corporation anticipates that a portion of the costs associated with the financing of the mortgage loans for first-time homebuyers may be paid from the general fund or other available moneys prior to the issuance of the Bonds; and

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

SECTION 1. The parameter written terms submitted this day by the Underwriters for the purchase of the Bonds designated "Louisiana Housing Corporation Single Family Mortgage Revenue Bonds" in the aggregate principal amount not exceeding Eighty Million Dollars

(\$80,000,000), in one or more series or subseries at an interest rate not exceeding 10% per annum, and for a maturity not exceeding 40 years, authorized under and pursuant to the provisions of a Forty-seventh (47th) Series Supplemental Trust Indenture (the “**47th Series Supplemental**”) to the Indenture of Trust dated as of May 1, 1998 (the “**Master Indenture**”, together with the 47th Series Supplemental, the “**Indenture**”), by and between Hancock Whitney Bank (the “**Trustee**”), and the Corporation be, and the same are hereby awarded to the Underwriters in accordance with the terms of the Bond Purchase Contract referred to in Section 5 hereof. The sale and delivery of the Bonds are further conditioned upon approval by and compliance with any and all approvals and/or certifications required by the Louisiana State Bond Commission and the Louisiana Attorney General. The sale of the Bonds in accordance with said Bond Purchase Contract is hereby authorized and approved. The Chairperson, Vice-Chairperson, and Executive Director are hereby authorized and directed for, on behalf of and in the name of the Corporation, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the “**Act**”) and with the approval of Counsel to the Corporation or Bond Counsel.

SECTION 2. The Underwriters are hereby authorized to designate and market the Bonds.

SECTION 3. Upon issuance of the Bonds, expenditures from the Issuer’s general fund will be reimbursed from a portion of the proceeds of the Bonds during the reimbursement period as described in United States Treasury Department Regulations, Section 1.150-2(d)(2).

SECTION 4. By virtue of the Corporation’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval resolved and set forth herein, the

Corporation resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Corporation further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the “State Bond Commission Policy on Approval of Proposed Swaps, or other forms or Derivative Products Hedges, Etc.”, adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

SECTION 5. Hancock Whitney Bank shall be designated as Trustee and Paying Agent with respect to the Bonds.

SECTION 6. In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairperson, Vice-Chairperson, and Executive Director, be and they are hereby authorized and directed to execute and deliver, for and on behalf of the Corporation, the Bond Purchase Contract in substantially the form thereof which is now before this Corporation and filed with the Secretary of this Board of Directors.

SECTION 7. The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture and the Bond Purchase Contract. The Bonds shall be secured by the Trust Estate as defined in the Indenture, inclusive of mortgage-backed securities (“**MBSs**”) that securitize mortgage loans for first-time homebuyers throughout the State and shall be subject to redemption in accordance with the Indenture.

SECTION 8. The contents of the Official Statement with respect to the Bonds, copies of the form of which have been placed on file with the Corporation, are hereby approved substantially in such form.

SECTION 9. The Chairperson, Vice-Chairperson, and Executive Director are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Corporation and delivered to effect delivery of the Bonds to the Underwriters or deemed by any of them necessary or advisable to implement this resolution, the Indenture or the Bond Purchase Contract, or to facilitate the sale of the Bonds.

SECTION 10. The Chairperson, Vice-Chairperson, and Executive Director of the Corporation shall cause to be executed for and on behalf of the Corporation the aforementioned Bonds in accordance with the Indenture and shall effect the delivery thereof to the Underwriters in accordance with the Bond Purchase Contract. The Secretary of the Corporation shall receive from the Underwriters for the account of the Corporation the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

SECTION 11. This resolution shall take effect immediately.

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, MD, Wendy D. Gentry, Christian Gil, Alfred E. Harrell, III, Steven J. Hattier, Kristen O’Keefe, Willie Rack, Brandon O. Williams, Richard A. Winder, Sarah E. Collier.

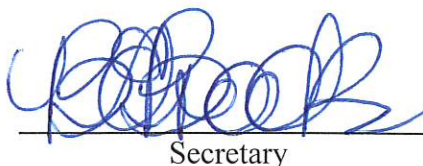
NAYS: None.

ABSTAIN: None.

ABSENT: Jennifer Vidrine.

And the resolution was declared adopted on this, the 12th day of June 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 “**Corporation**”), do hereby certify that the foregoing four (4) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on June 12, 2024, entitled: “A 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 with the foregoing.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of June, 2024.



Secretary

(SEAL)

Louisiana Housing Corporation Single Family Mortgage Revenue Bonds (Home Ownership Program)		Series 2024C (Non-AMT)		Series 2024D (Taxable)		Series 2024E (Taxable)		Total	
		(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)
		\$ 272,980.09	\$ 5.641	\$ 44,331.94	\$ 5.619	\$ 133,276.75	\$ 5.619	\$ 450,588.78	\$ 5.632
Underwriters' Discount		\$ 60,487.50	1.250	9,862.50	1.250	29,650.00	1.250	100,000.00	1.250
Takedown - Stifel (books), JPM & Raymond James (60% Max Desi/10% Min)		35,745.09	0.739	5,828.24	0.739	17,521.67	0.739	59,095.00	0.739
Management Fee - Stifel, JPM & Raymond James (50%/25%/25% Split)		\$ 369,212.68	\$ 7.630	\$ 60,022.68	\$ 7.607	\$ 180,448.42	\$ 7.607	\$ 609,683.78	\$ 7.621
Underwriters' Expenses									
Total									
Underwriters' Expenses - Detail		(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)
Underwriters' Counsel Fee - Jones Walker		\$ 25,102.31	\$ 0.519	\$ 4,092.94	\$ 0.519	\$ 12,304.75	\$ 0.519	\$ 41,500.00	\$ 0.519
Underwriters' Counsel Expenses - Jones Walker		1,512.19	0.031	246.56	0.031	741.25	0.031	2,500.00	0.031
Underwriters' Counsel Blue Sky Memo - Jones Walker		604.88	0.013	98.63	0.013	296.50	0.013	1,000.00	0.013
Continuing Disclosure Report		453.66	0.009	73.97	0.009	222.38	0.009	750.00	0.009
Ipreo		4,914.61	0.102	801.33	0.102	2,409.06	0.102	8,125.00	0.102
DTC Charges		589.75	0.012	96.16	0.012	289.09	0.012	975.00	0.012
CUSIP		1,055.51	0.022	172.10	0.022	517.39	0.022	1,745.00	0.022
Misc. (Travel, FedEx, Other)		1,512.19	0.031	246.56	0.031	741.25	0.031	2,500.00	0.031
Total		\$ 35,745.09	\$ 0.739	\$ 5,828.24	\$ 0.739	\$ 17,521.67	\$ 0.739	\$ 59,095.00	\$ 0.739
Costs of Issuance		(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)	(USD)	(USD/Bond)
Bond Counsel Fee - Butler Snow		\$ 82,417.50	\$ 1.703	\$ 44,805.00	\$ 5.679	\$ 63,690.00	\$ 2.685	\$ 190,912.50	\$ 2.386
Bond Counsel Expenses - Butler Snow		1,512.19	0.031	246.56	0.031	741.25	0.031	2,500.00	0.031
Disclosure Counsel - Butler Snow		30,243.75	0.625	4,931.25	0.625	14,825.00	0.625	50,000.00	0.625
Financial Advisor - Government Consultants		93,755.63	1.938	15,286.88	1.938	45,957.50	1.938	155,000.00	1.938
Trustee Acceptance Fee and Initial Annual Fee		11,190.19	0.231	1,824.56	0.231	5,485.25	0.231	18,500.00	0.231
Trustee's Counsel - Gregory A. Pletsch & Assoc.		4,536.56	0.094	739.69	0.094	2,223.75	0.094	7,500.00	0.094
State Bond Commission		21,034.53	0.435	3,429.68	0.435	10,310.79	0.435	34,775.00	0.435
Rating Agency - Moody's		52,926.56	1.094	8,629.69	1.094	25,943.75	1.094	87,500.00	1.094
Printing - Imagemaster		1,814.63	0.038	295.88	0.038	889.50	0.038	3,000.00	0.038
LHC Publishing, Advertising and Recording Expenses		3,024.38	0.063	493.13	0.063	1,482.50	0.063	5,000.00	0.063
Verification Agent		3,326.81	0.069	542.44	0.069	1,630.75	0.069	5,500.00	0.069
Total		\$ 305,782.72	\$ 6.319	\$ 81,224.75	\$ 10.295	\$ 173,180.04	\$ 7.301	\$ 560,187.50	\$ 7.002
Estimated Total Underwriter's Discount and Costs of Issuance		\$ 674,995.39	\$ 13.949	\$ 141,247.43	\$ 17.902	\$ 353,628.46	\$ 14.908	\$ 1,169,871.28	\$ 14.623