

JEFF LANDRY
GOVERNOR



STEPHEN I. DWYER
CHAIRMAN, LHC BOARD OF DIRECTORS

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, October 09, 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
Steven Hattier
Kristen C. O'Keefe
Brandon O. Williams
Richard A. Winder

Board Members Absent

Alfred E. Harrell, III
Willie Rack
Jennifer Vidrine

Staff Present

Barry E. Brooks
Donna Deculus
Marjorianna Willman
Leslie R. Chambers
Jatis Harrington
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 10:36A.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 SEPTEMBER 19, 2024 *SPECIAL* BODM MINUTES

Next item discussed was the September 19, 2024 LHC Full Board of Directors *Special* Meeting Minutes.

On a motion by Official Designee Board Member Renee' Fontenot Free and seconded by Board Vice-Chairwoman Tonya P. Mabry, the Minutes of the September 19, 2024 *Special* BODM were unanimously approved, as distributed.

APPROVAL OF AUGUST 14, 2024 BODM MINUTES

Next item discussed was the August 14, 2024 LHC Full Board of Directors Monthly Meeting Minutes.

On a motion by Board Member Sarah E. Collier and seconded by Official Designee Board Member Renee' Fontenot Free, the Minutes of the August 14, 2024 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRMAN'S REPORT

Chairman Stephen I. 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**), and discussed matters thereof.

ED Willman acknowledged the ongoing discussions with the State Bond Commission regarding cost containment matters; that the 2025 Draft QAP was progressing; that Jatis Harrington had been reallocated to LHC Interim-CFO; that a Public Hearing on the 2025 QAP was scheduled for October 23rd; that the LHC 2024 Housing Conference was progressing; and that this would be her last Board of Directors Meeting – given her resignation effective November 01, 2024.

AGENDA ITEM #6 – HUD NOFO Director Purvis

Secretary Brooks noted that due to an unforeseen scheduling conflict, the appearance of HUD New Orleans Field Office Director Sylvia Purvis would be rescheduled to a later date to be announced.

AGENDA ITEM #7 – HARP

Next item discussed was regarding the LHC Home Appliance Replacement Program ("HARP").

The matter were introduced by Secretary Brooks.

There was a video presentation (**available upon request**) regarding the HARP.

AGENDA ITEM #8– FY25 LHC OPERATING BUDGET

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

The matter was introduced by Secretary Brooks.

On a motion by Board Member Richard A. Winder and seconded by Board Member Sarah E. Collier, the Resolution **extending the previously (July 10, 2024, August 14,**

2024, and September 19, 2024) adopted Short-Term LHC Operating Budget in the amount of \$11.5M for the additional period of November 01, 2024 – December 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.

The matter was introduced by Secretary Brooks.

AGENDA ITEM #9 – LHC REVENUES AND EXPENDITURES

Budget and Finance Committee Chairwoman Wendy D. Gentry noted that there would be monthly Financial Reports at related to the FY25 LHC Operating Budget.

It was Moved by Board Member Richard A. Winder and seconded by Board Member Brandon O. Willams to Suspend the Rules to ADD an Item to the Agenda as related to Governor House Apartments; 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.

Mr. Scott Hedlund with PCA Development briefly addressed the Board regarding Governor House in New Orleans in regards to the scoring parameters resulting from the recent PRIME-3 application process. (written request available upon request)

Additional public comments were provided by Todd Little.

On a motion by Board Member Wendy D. Gentry and seconded by Board Vice-Chairwoman Tonya P. Mabry, the Board approved the request of the LHC Programs Committee that the Board of Directors direct the coordination of a meeting discussion between LHC and OCD to discuss the aforementioned matter; 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 - \$125M SF MRB

Next item discussed was regarding the authorizing \$125M of Single Family Mortgage Revenue Bonds be authorized through the Federal Home Loan Bank of Dallas.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven J. Hattier and seconded by Board member Richard A. Winder, the resolution supplementing the prior resolution adopted by the Board of Directors on August 14, 2024 to further authorize an interim warehouse

financing of mortgage-backed securities through the Federal Home Loan Bank of Dallas in a principal amount not exceeding \$125,000,000 prior to the purchase of such mortgage-backed securities with the proceeds of the not exceeding \$125,000,000 of Single Family Mortgage Revenue Bonds previously authored on August 14, 2024; requesting the State Bond Commission to approve the interim warehouse financing of such mortgage-backed securities through the Federal Home Loan Bank of Dallas; 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 the proposed purchase of \$125M of LHC SF MRB.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Wendy D. Gentry, the resolution accepting the parameter term proposal for the purchase 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 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.

There was a motion by Board Member Brandon O. Williams and seconded by Board Chairman Stephen I. Dwyer, that due to current ongoing discussions with the State Bond Commission regarding cost containment and other matters, that Agenda Items 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, and 26 **DEFERRED** until the November 12 PCM and/or the November 13 BODM.

There being no further discussion, opposition, or public comment, a vote was taken, and the **Motion to DEFER Agenda Items #12-26 passed.**

AGENDA ITEM #27 – BARONNE LOFTS

Next item discussed was regarding the Supplement Resolution regarding Baronne Lofts located in New Orleans.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven J. Hattier and seconded by Official Designee Board Member Renee' Fontenot Free, the supplemental resolution accepting the

proposal of 2256 Baronne, LLC for the purchase of an additional Five Hundred Thousand Dollars (\$500,000) above the previously approved Five Million Five Hundred Thousand Dollars (\$5,500,000) in Multifamily Housing Revenue Bonds for Baronne Lofts located at 2256 Baronne Street, New Orleans, Orleans Parish, Louisiana in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to 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 #28 – SABINE TRACE

Next item discussed was regarding the Supplement Resolution regarding Sabine Trace located in Merryville.

The matter was introduced by Secretary Brooks.

Public comment was provided by Amanda Spain, providing additional information on the matter.

On a motion by Board Member Steven J. Hattier and seconded by Board Chairman Stephen I. Dwyer, the supplemental resolution accepting the proposal of Churchill Stateside Group, LLC for the purchase of an additional Five Million Dollars (\$5,000,000) above the previously approved Twelve Million Dollars (\$12,000,000) Multifamily Housing Revenue Bonds for Sabine Trace located at 100 Heard Street, 1 Patton Street, and 101 Roberts Street, Merryville, Beauregard Parish, Louisiana in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to 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 #29 – KING OAKS V

Next item discussed was regarding the requests for change in site location and site design for King Oaks V located in Shreveport

The matter was introduced by Secretary Brooks.

On a motion by Board Member Steven J. Hattier and seconded by Board Chairman Stephen I. Dwyer, the resolution authorizing a change in the site location and site design for King Oaks V, to be relocated immediately east of 1100 W. 70th Street, Shreveport, Caddo Parish, Louisiana, from 2650 Audrey Lane, Shreveport, Caddo

Parish, Louisiana and a change in the site design from (70) seventy single family units to (70) seventy townhome-style units; authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate Credits to such facilities; 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 #30 – HOME –ARP NOFA

Next item discussed was regarding the HOME ARP NOFA.

The matter was introduced by Secretary Brooks.

On a motion by Committee Member Richard A. Winder and seconded by Board Member Steven J. Hattier the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to award funds to the highest scoring proposer(s) for the HOME American Rescue Plan Program (“HOME-ARP”) Services and Non-Profits Assistance NOFA; 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 #31 – HHSD NOFA

Next item discussed was regarding the HHSD NOFA.

The matter was introduced by Secretary Brooks.

On a motion by Committee Member Richard A. Winder and seconded by Board Vice Chairwoman Tonya P. Mabry, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to award funds to the highest scoring proposer(s) for the Homeless & Housing Stability Affordable Multifamily Rental Housing Development Program (“HHSD”) NOFA; 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 #32 – LLA

Next item discussed was regarding LLA’s Recommendations for Cost Containment.

The matter was introduced by Secretary Brooks.

AGENDA ITEM #33 – 2025 QAP

Next item discussed was regarding the 2025 QAP.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Executive Director Marjorianna Willman, noting that there would be a Public Hearing on October 23, 2024

AGENDA ITEM #34 – DVA Month

Next item discussed was regarding recognizing October as Domestic Violence Awareness Month.

The matter was introduced by Secretary Brooks, and the Resolution was read into the Record.

On a motion by Official Designee Board Member Renee' Fontenot Free and seconded by Board Member Steven J. Hattier, the Resolution recognizing October as Domestic Violence Awareness Month; 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 #45

Next item discuss was regarding the LHC 2024 Housing Conference.

The matter was introduced by Secretary Brooks.

Additional information was provided by Jarvis Lewis, LHC Director of Governmental Affairs and Coordinator of the HC, noting the event was Sold Out, and had 33 Sessions planned, and had 45 Sponsors.

AGENDA ITEM #46

Next item discussed was regarding the Audit Results Report by External Auditors DHHM, LLP.

The matter was introduced by Secretary Brooks.

Audit Committee Chairwoman Renee' Fontenot Free thanked everyone involved in the matter.

On a motion by Board Member Sarah E. Collier and seconded by Board Member Wendy D. Gentry, the Board accepted the Audit Results Report by External Auditors Duplantier, Hrapmann, Hogan & Maher, LLP regarding June 30, 2024 **Audit Results from LHC General Fund, Willowbrook Apartments, Village de Jardin Apartments, Mid-City Gardens Apartments, and Louisiana Housing Authority; and providing for other matters in connection therewith; 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 #47- LLA

Next item discussed was regarding the documents requests from the LLA.

The matter was introduced by Secretary Brooks.

Audit Committee Chairwoman Renee' Fontenot Free noted that the matter has been discussed in Executive Session the prior day, and that no further action was needed from the Board on the matter.

AGENDA ITEM #48 – RESIGNATION OF ED WILLMAN

Next item discussed was regarding the Notice of Resignation of LHC Executive Director Marjorianna Willman, effective November 01, 2024.

The matter was introduced by Secretary Brooks.

On a motion by Official Designee Renee' Fontenot Free and seconded by Board Member Christian Gil, the Resolution accepting the resignation of Marjorianna Willman as Executive Director of the Louisiana Housing Corporation; 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 #49 – LHC INTERIM ED

Next item discussed was regarding the Appointment of an LHC Executive Director.

The matter was introduced by Secretary Brooks.

Board Chairman Stephen I. Dwyer requested that the Board **DEFER the matter to the Administration Committee for further discussions, and for the AC to meet no later than November 01, 2024 on the matter.**

On a motion by Official Designee Renee' Fontenot Free and seconded by Board Member Wendy D. Gentry, the Board **DEFERRED the matter regarding Appointment of an LHC Interim Executive Director to the Administration Committee; 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 #50 – DOA and LHC AUTHORIZED SIGNATORY

Next item discussed was regarding abolishing previous Delegations of Authority and recognizing the LHC Authorized Signatory.

The matter was introduced by Secretary Brooks.

Board Chairman Stephen I. Dwyer requested that the Board **DEFER** the matter to the Administration Committee for further discussions, and for the AC to meet no later than November 01, 2024 on the matter.

On a motion by Official Designee Renee' Fontenot Free and seconded by Board Member Wendy D. Gentry, the Board **DEFERRED** that matter regarding Delegations of Authority and Authorized Signatory for LHC to the Administration Committee; 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.

Board Chairman Dwyer presented a plaque of Appreciation for Exemplary Committee and Outstanding Service to outgoing LHC Executive Director Marjorianna Willman, and thanked her for "...putting your heart and soul into LHC!"

ADJOURNMENT

There being no other matters to discuss, Board Member Brandon O. Williams 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 11:35 A.M.



Stephen I. Dwyer, Chairman



Barry E. Brooks, Secretary