

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSSEY
LHC EXECUTIVE DIRECTOR

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, April 09, 2025 @ 10:30AM

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

Board Members Present

Board Chairwoman Wendy D. Gentry
Vice-Chairwoman Tonya P. Mabry
Official Designee Renee' Fontenot Free obo La. State Treasurer John Fleming, MD
Sarah E. Collier
Steven J. Hattier
Jennifer Vidrine
Brandon O. Williams
Richard A. Winder
Chance Miller (newly appointed)
Lance Ned (newly appointed)

Board Members Absent

Alfred E. Harrell, III
Kristen C. O'Keefe
Willie Rack

Staff Present

Barry E. Brooks
Kevin J. Delahoussaye
Donna Deculus
Jacques Ambers
Leslie R. Chambers
Christine Rozas
Jatis Harrington
Annie Robinson

Rendell Brown
Lionel Dennis
Brenda Evans

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairwoman Wendy D. Gentry called the meeting to order at 10:38 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 Chance Miller, followed by the recital of the Pledge of Allegiance led by Board Member Steven J. Hattier.

SWEARING-IN OF NEW BOARD MEMBERS NED AND MILLER

Newly Appointed Board Member Lance M. Ned (appointed by Speaker of the House Phillip R. Devillier) was administered the Oath of Office by LHC Executive Counsel Christine Rozas.

Newly Appointed Board Member Chance Miller (appointed by President of the Senate J. Cameron Henry, Jr.) was administered the Oath of Office by LHC Executive Counsel Christine Rozas.

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 by Secretary Brooks.

PRESENTATION TO MR. DWYER

Next there was a commemorative gavel plaque presented to former LHC Board Chairman Stephen I. Dwyer.

APPROVAL OF FEBRUARY 12, 2025 BODM MINUTES

Next item discussed was the February 12, 2025 LHC Full Board of Directors Monthly Meeting Minutes.

On a motion by Official Designee Board Member Renee' Fontenot Free and seconded by Board Member Jennifer Vidrine, the Minutes of the February 12, 2025 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRWOMAN'S REPORT

Board Chairwoman Wendy D. Gentry applauded the exemplary hard work that was being conducted by the various BOD Committees and the informative Financial Reports that were being presented.

Madam Chair also acknowledged the LHC Staff, Executive Director Kevin J. Delahoussaye, etc.

Madam Chair noted that the recent NCSHA 2025 Legislative Conference held in Washington DC, that the LHC attendees (Board Members and Executive Management Team) had very productive meetings with the members of the Louisiana Congressional Delegation.

Board Secretary-Coordinator Barry E. Brooks reminded everyone that the State Board of Ethics Tier 2.1 Annual Financial Disclosure Form was due by May 15, 2025. Each Board Member was presented with a red folder containing a hard-copy with instructions, as well as having been emailed an electronic-fillable form.

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Executive Director Kevin J. Delahoussaye noted the good dialogue and interactions with the La. Congressional Delegation during the recent NCSHA 2025 Legislative Conference in Washington DC; that LHC was 'partnering with other entities' to meet its Mission; and he thanked LHC Accountant Manager Jatis Harrington for her hard work on providing the very concise and informative Financial Reports and Operating Budget analyses over the past several month; etc.

AGENDA ITEM #8 – LHC BALANCE SHEET

Next item discussed was regarding the LHC Balance Sheet for February 2025.

The matter were introduced by Secretary Brooks.

Additional information was provided by Budget and Finance Committee Chairman Brandon O. Williams, also noting that the BFC was beginning preparations for the FY 25-26 matters.

AGENDA ITEM #9 – LHC PROFIT & LOSS BY FUNDING SOURCE

Next item discussed was regarding the LHC Profit & Loss Reports for February 2025.

The matter were introduced by Secretary Brooks.

AGENDA ITEM #10 – LHC UNRESTRICTED CASH BALANCES

Next item discussed was regarding the LHC Unrestricted Cash Balances.

The matter were introduced by Secretary Brooks.

AGENDA ITEM #11 – LHC BOARD TRAVEL POLICY AND REIMBURSEMENT

Next item discussed was regarding the LHC Board Travel Policy and Reimbursement of Travel Expenses

The matter was introduced by Secretary Brooks.

Additional information and prescriptive guidance regarding the protocols thereof were provided by Board Chairwoman Gentry

AGENDA ITEM #12 – CAPSTONE AT COVINGTON PLACE

Next item discussed was regarding \$18M MHRB for Capstone at Covington Place located in Covington.

The matter were introduced by Secretary Brooks.

Additional information on the matter was provided by Programs Committee Chairman Steven J. Hattier, noting that "...It's been underwritten by staff".

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Steven J. Hattier, the Resolution approving and authorizing the issuance of Multifamily Housing Revenue Bonds in an amount not to exceed Eighteen Million Dollars (\$18,000,000) for Capstone at Covington Place in St. Tammany Parish located at 19306 19th Avenue, Covington, Louisiana 70433, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development; to establish the maximum qualified basis and low-income housing credits to Capstone at Covington Place; to authorize the staff and counsel to prepare the all forms, documents, and or agreements as necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide 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 #13 – LHC CFO

Next item discussed was regarding the hiring of the LHC Chief Financial Officer.

The matter were introduced by Secretary Brooks.

Additional information was provided by Administration Committee Chairwoman Jennifer Vidrine, also acknowledging the exemplary work of LHC Accountant Manager Jatis Harrington.

Additionally, Administration Committee Chairwoman Vidrine welcomed the newly hired LHC CFO Mr. Steven Palazzo.

On a motion by Board Member Brandon O. Williams and seconded by Board Member Jennifer Vidrine, the Resolution approving the hiring of Steven Palazzo as the Chief Financial Officer of the Louisiana Housing Corporation, effective Monday, March 10, 2025; and to provide 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. There was one (1) NO Vote from Official Designee Board Member Renee' Fontenot Free.

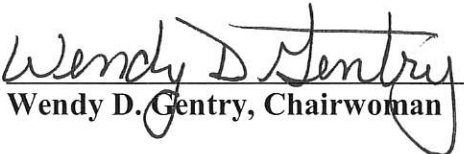
AUDIT COMMITTEE MATTERS

Audit Committee Chairwoman Official Designee Board Member Renee' Fontenot Free advised that she would like to convene a meeting of the Audit Committee for Tuesday, May 13, 2025.

ADJOURNMENT

There being no other matters to discuss, Board Chairwoman Wendy D. Gentry offered a motion for adjournment, seconded by Board Member Chance Miller. There being no discussion or opposition, the motion passed unanimously.

The Full Board Meeting adjourned at 11:01 A.M.


Wendy D. Gentry, Chairwoman


Barry E. Brooks, Secretary