

JEFF LANDRY  
GOVERNOR



KEVIN J. DELAHOSSAYE  
LHC EXECUTIVE DIRECTOR

# Louisiana Housing Corporation

*\*An audio-video recording of these proceedings is available upon request by contacting the LHC\**

LHC Board of Directors

## **Budget and Finance Committee Meeting Minutes**

Tuesday, July 08, 2025

LHC Building, V. Jean Butler Board Room  
2415 Quail Drive  
Baton Rouge, LA 70808  
3:00 P.M.

### **Committee Members Present**

Brandon O. Williams (Committee Chairman)  
Board Chairwoman Wendy D. Gentry

### **Committee Members Absent**

Sarah E. Collier  
Steven J. Hattier

### **Board Members Present**

Official Designee Renee' Fontenot Free obo La. State Treasurer John C. Fleming, MD  
Chance Miller  
Lance Ned  
Willie Rack  
Jennifer Vidrine  
Richard A. Winder

### **Board Members Absent**

Board Vice-Chairwoman Tonya P. Mabry  
Alfred E. Harrell, III

### **Staff Present**

Barry E. Brooks  
Kevin Delahoussaye  
Steven Palazzo  
Leslie Chambers  
Christine Rozas  
Donna Deculus

Brenda Evans  
Rendell Brown  
Annie Robinson  
Rashaad Jackson

**Others Present**  
**See Sign-In Sheet**

### **CALL TO ORDER**

Budget and Finance Committee (“BFC”) Chairman Brandon O. Williams called the meeting to order at 3:04 P.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

Invocation was performed by Board Member Richard A. Winder; followed by the recital of the Pledge of Allegiance led by Board Member Willie Rack.

### **APPROVAL OF MINUTES**

Next was the approval of the Minutes of the June 10, 2025 BFC Committee Meeting.

**On a motion by Board Member Willie Rack and seconded by Board Member Lance Ned, the Minutes of the June 10, 2025 BFC Meeting were unanimously approved, as distributed.**

### **PUBLIC COMMENTS**

BFC Chairman Williams solicited any public comments. There were none from those present.

### **BUDGET AND FINANCE COMMITTEE CHAIRMAN’S REPORT**

BFC Chairman Williams welcomed and thanked everyone for attending the Budget and Finance Committee Meeting.

### **AGENDA ITEM #5 – LHC FY 2024-2025 OPERATING BUDGET**

Next item discussed was regarding the LHC Operating Budget for Fiscal Year 2024-2025.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC Chief Fiscal Officer Steven Palazzo, noting that “...revenues are cyclical in nature”; and that he was diligently working on the Operating Budget for Fiscal Year 2025-2026.

BFC Chairman Williams requested that the category for “Miscellaneous Income” be more detailed.

CFO Palazzo advised that future Financial Reports would be easier to review and understand.

Board Member Jennifer Vidrine requested a timeline for the pending FY25-26 Operating Budget.

Board Member Vidrine inquired on what impact the recent layoffs had on the OB.

CFO Palazzo noted that the layoffs had a “positive effect”; and that the Executive Team had saved \$3.1M in travel and labor expenses.

**AGENDA ITEM #6 – LHC BALANCE SHEET**

Next item discussed was the LHC Balance Sheet for May 2025

The matter was introduced by Secretary Books.

Additional information was provided by LHC CFO Palazzo, including briefly discussing Due to Other Governments matters, and the Statement on Net Position, etc.

**AGENDA ITEM #7 – LHC PROFIT and LOSS BY FUNDING SOURCE**

Next item discussed was regarding the LHC P&L by Funding Source for May 2025.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC CFO Palazzo, including brief discussions on the Operating Budget, Budget vs Actual Variances, P&L, etc.

Board Member Official Designee Free complimented on how far LHC “has evolved”.

**AGENDA ITEM #8 – LHC UNRESTRICTED CASH BALANCES**

Next item discussed was regarding the LHC Unrestricted Cash Balances.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC CFO Palazzo, as related to OCD draws.

CFO Palazzo also advised that he was reviewing how to maximize LHC’s investments, especially given that LAMP has the highest interest rate.

CFO Palazzo noted that final decisions regarding LHC's investments with LAMP would be made by ED Delahoussaye.

Board Chairwoman Gentry requested that the interest rate column be included in the UCB Report.

ED Delahoussaye noted that such was removed because of the daily fluctuations of the interest rate.

CFO Palazzo advised that he would list the "average" interest rate.

Board Chairwoman Gentry complimented on the "positive trend and direction" of LHC.

### **ADJOURNMENT**

There being no other matters to discuss, BFC Chairman Brandon O. Williams offered a motion for adjournment, seconded by Board Member Official Designee Renee' Fontenot Free; there being no discussion or opposition, the motion passed unanimously.

**The Budget and Finance Committee Meeting adjourned at 3:30 P.M.**



**Board Secretary, Barry E. Brooks**