

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSAYE
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, June 11, 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
Official Designee Karen Loftin obo La. State Treasurer John Fleming, MD
Sarah E. Collier
Alfred E. Harrell, III
Steven J. Hattier
Lance Ned
Brandon O. Williams
Richard A. Winder

Board Members Absent

Vice-Chairwoman Tonya P. Mabry
Chance Miller
Willie Rack
Jennifer Vidrine

Staff Present

Barry E. Brooks
Kevin J. Delahoussaye
Donna Deculus
Leslie R. Chambers
Christine Rozas
Brenda Evans
Steven Palazzo
Annie Robinson

Rendell Brown
Jacquincy Nelson

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairwoman Wendy D. Gentry 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 led by Board Member Alfred E. Harrell, III.

APPROVAL OF MAY 14, 2025 BODM MINUTES

Next item discussed was the May 14, 2025 LHC Full Board of Directors Monthly Meeting Minutes.

On a motion by Board Member Sarah E. Collier and seconded by Board Member Lance Ned, the Minutes of the May 14, 2025 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRWOMAN'S REPORT

LHC Board Chairwoman Wendy D. Gentry thanked everyone for attending. She also applauded the recent "difficult but necessary actions" taken by LHC Executive Management Team, noting that she was "encouraged of the positive effects."

Madam Chair also noted she was pleased with the financial future of LHC as well as the commitment of the LHC Board of Directors and LHC Staff.

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Executive Director Kevin J. Delahoussaye discussed the LHC Properties Reports, noting that the Property Management RFP was pending; noted that he would have an update (per request from Chairwoman Gentry) on the Willowbrook Apartments post-fire – but that LHC was working with the City of New Orleans to finalize necessary rehab permits; noted recent groundbreakings and trainings he attended; advised that ALL of the LHC employees are now housed at the Quail Drive Building; noted that the future of the Industriplex Building was pending; etc.

AGENDA ITEM #5 – LHC FINANCIALS

Next item discussed was regarding the LHC Financials.

The matter were introduced by Secretary Brooks.

Additional information was provided by LHC CFO Steven Palazzo, discussing the Operating Revenue and Negative Variances; noted that the FY26 Operating Budget would be more conservatively forecasted; that there was a +\$532K over-budget currently; discussed Operating Expenses, Balance Sheet, Due to Other Governments, Liabilities, Program Summaries Revenues and Expenditures, Unrestricted Cash, etc.; and advised that his goal as CFO was "...to maximize investments."

AGENDA ITEM #6 – SHORT-TERM LHC FY26 OPERATING BUDGET

Next item discussed was regarding the resolution adopting a Short-Term FY26 Operating Budget for the period of July 01, 2025 – October 01, 2025.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC CFO Steven Palazzo.

Board Member Harrell inquired on "future forecasting".

LHC CFO Palazzo thereafter gave an overview of how the FY26 "Placeholder Budget" was formulated, advising that he was working with LHC Staff for a more accurate FY26 Operating Budget and needed the additional time to ensure accuracy.

Additional information was provided by Board Chairwoman Wendy D. Gentry.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Sarah E. Collier, the resolution adopting a Short-Term LHC Operating Budget for the period of July 01, 2025 - October 01, 2025, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2026 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2026 Operating Budget"); 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 – \$125M LHC SFMRB

Next item discussed was regarding the resolution to purchase \$125M of LHC Single Family Mortgage Revenue Bonds.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC BOD Programs Committee Chairman Steven J. Hattier.

Additional information was provided by Board Chairwoman Wendy D. Gentry.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Richard A. Winder, 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.

AGENDA ITEM #8 – \$22M LHC MHRB – 4100 BYWATER

Next item discussed was regarding the issuance of \$22M LHC Multifamily Housing Revenue Bonds for 4100 Bywater located in New Orleans.

The matter was introduced by Secretary Brooks.

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 Twenty-Two Million Dollars (\$22,000,000) Multifamily Housing Revenue Bonds for 4100 Bywater, located at the southeast intersection of Royal Street and Mazant Street in New Orleans, Orleans Parish, Louisiana 70117, 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 Bywater Housing Partners, LLC; 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 Cedar Rapids Bank and Trust Company, Inc. 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 #9 – \$16M LHC MHRB – TOURO SHAKSPEARE

Next item discussed was regarding the issuance of \$16M LHC Multifamily Housing Revenue Bonds for Touro Shakspeare located in New Orleans.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Richard A. Winder and seconded by Board Member Brandon O. Williams; the resolution approving and authorizing the issuance of not exceeding Sixteen Million Dollars (\$16,000,000) Multifamily Housing Revenue Bonds for Touro Shakspeare located at 2621 General Meyer Avenue, New Orleans, Orleans Parish, Louisiana 70114, 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 Touro Shakspeare; 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 Boston Capital Finance LLC 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.

ADJOURNMENT

Board Secretary Barry E. Brooks reminded the Board of Directors of the pre-notice sent recently regarding the upcoming September 17 – 19, 2025 LHC Board Retreat, to be held at the Lod Cook Conference Center at LSU in Baton Rouge.

Thereafter, Board Chairwoman Gentry inquired whether everyone would be able to attend, there was a unanimous affirmation of the aforementioned.

Thereafter, Board Chairwoman Gentry issued an administrative directive to Board Secretary Brooks to proceed with the planning and coordination of the 2025 LHC Board Retreat, as aforementioned.

There being no other matters to discuss, Board Member Alfred E. Harrell, III offered a motion for adjournment, seconded by Board Member Richard A. Winder. There being no discussion or opposition, the motion passed unanimously.

The Full Board Meeting adjourned at 11:08 A.M.


Wendy D. Gentry, Chairwoman


Barry E. Brooks, Secretary