

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSAYE
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, June 10, 2025

LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
2:30 P.M.

Committee Members Present

Brandon O. Williams (Committee Chairman)
Sarah E. Collier
Steven J. Hattier
Board Chairwoman Wendy D. Gentry

Committee Members Absent

None

Board Members Present

Official Designee Karen Loftin obo La. State Treasurer John C. Fleming, MD
Richard A. Winder

Board Members Absent

Board Vice-Chairwoman Tonya P. Mabry
Alfred E. Harrell, III
Chance Miller
Lance Ned
Willie Rack
Jennifer Vidrine

Staff Present

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

Donna Deculus
Brenda Evans
Jaquincy Nelson
Rendell Brown
Annie Robinson

Others Present

See Sign-In Sheet

CALL TO ORDER

Budget and Finance Committee (“BFC”) Chairman Brandon O. Williams called the meeting to order at 2:45 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 BFC Member Steven J. Hattier.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the May 13, 2025 BFC Committee Meeting.

On a motion by BFC Member Sarah E. Collier and seconded by BFC Member Wendy D. Gentry, the Minutes of the May 13, 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 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 CFO Steven Palazzo, noting that he was enhancing the Financial Reports, and he discussed the HUD DPI, Energy Programs,

Operating Expenses (noting that HR was the largest expense), Auditing (noting a slight increase due to additional use of the external auditor services), Professional Services, etc.

Additional information was provided by LHC Executive Director Kevin J. Delahoussaye.

Additional information was provided by LHC Chief of Programs Brenda Evans, as related to LIHEAP matters.

BFC Chairman Williams requested tracking of LIHEAP expenditures and monitoring of the Subgrantees, as related to reallocations.

AGENDA ITEM #6 – LHC BALANCE SHEET

Next item discussed was the LHC Balance Sheet for April 2025

The matter was introduced by Secretary Books.

Additional information was provided by LHC CFO Palazzo, including 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 April 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.

Additional information was provided by LHC ED Delahoussaye, as related to the Blue Tarp Program expenses and the Homelessness NOFA.

Board Chairwoman Gentry inquired on Section 811.

LHC COP Evans noted that the Section 811 revenues had not been received but were anticipated soon.

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.

Additional information was provided by LHC ED Delahoussaye, as related to LAMP transfers and deposits of excess cash in progress.

AGENDA ITEM #9 – LHC OPERATING BUDGET FOR FY2025-2026

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

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC CFO Palazzo, noting that the Short Term OB was a “placeholder budget” based on the last three (3) months of Actuals.

BFC Member Collier inquired on the “huge payroll”.

LHC CFO Palazzo noted that he anticipated a decrease in payroll expenditures due to the recent layoffs.

BFC Member Steven J. Hattier noted his support of the Short Term OB.

On a motion by BFC Chairman Brandon O. Williams and seconded by BFC Member Steven J. Hattier, 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 with the foregoing; be submitted **FAVORABLY to the Full Board at the June 11, 2025 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, BFC Chairman Brandon O. Williams offered a motion for adjournment; there being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 3:16 P.M.



Board Secretary, Barry E. Brooks