

January 3, 2007

## **FULL BOARD**

Notice is hereby given of a regular meeting of the LHFA Board of Commissioners to be held on Wednesday, January 10, 2007, at 11:00 A.M., Louisiana Housing Finance Agency, V. Jean Butler Boardroom, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

### **Preliminary Agenda**

1. Call to order, roll call and introduction of guests
2. Approval of the Minutes of the December 13, 2006 Full Board Meeting
3. Chairman's Report
4. President's Report
5. Multifamily Committee Report
  - Update on the waiver request and point issue for Peltier Garden
  - Update on the resolution utilizing a 20% developer fee for rehabilitation cost on projects consisting of less than 40 units.
  - Update on the issue of developers providing parking for residents on projects awarded on 07/08 Forward Allocation credits.
  - Update on the issue of property insurance for developers
  - Multifamily Bond Finance Update

- A resolution accepting the proposal of Morgan Keegan & Company, Inc., for the purchase of not exceeding Five Million Dollars (\$5,000,000) of Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Cedarcrest Apartments Project) in one or more series; fixing the terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement for said Bonds; approving the form of the Official Statement with respect to said Bonds; and providing for other matters in connection with the foregoing.
- A resolution accepting the proposal of Morgan Keegan & Company, Inc., for the purchase of not exceeding Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) of Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Higgins Gate Apartments Project) in one or more series; fixing the terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement for said Bonds; approving the form of the Official Statement with respect to said Bonds; and providing for other matters in connection with the foregoing.
- A resolution accepting the proposal of Morgan Keegan & Company, Inc., for the purchase of not exceeding Seven Million (\$7,000,000) of Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Riverchase Apartments Project) in one or more series; fixing the terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement for said Bonds; approving the form of the Official Statement with respect to said Bonds; and providing for other matters in connection with the foregoing.
- A resolution authorizing and approving the restructuring of the Multifamily Note in connection with the Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Melrose East I Apartments, Melrose East II Apartments and Melrose East III Apartments Projects) Series 2002; and providing for other matters in connection therewith.
- A resolution of intention to issue Multifamily Housing Revenue and Refunding Bonds to refinance and rehabilitate the Plantation Apartments Project; authorizing not exceeding \$6,000,000 Multifamily Housing Revenue and Refunding Bonds (Plantation Apartments) in one or more series; and providing for other matters in connection therewith.

6. Special Programs Committee Report

HOME Update

- HOME reconciliation update
- A resolution providing for the conditional commitment of the Program Year 2006-2007 HOME Funds to certain residential rental facilities and increase the maximum amount of the 2006-2007 funding round as listed in the HOME program rule from \$20,000,000 to \$24,000,000 with at least \$3,000,000 set aside for CHDOs

7. Legal Committee Report

- Update on Road Home Housing Corporation Act. R.S. 40:600.61, et seq.
- Update on Louisiana Habitat for Humanity Loan Purchase Program. R.S. 40:600.51, et seq
- Update on the Public Records Request Policy
- Update on the Agency Record Retention Policy
- Update on Villa d'Ames Apartments/UJAMAA Community Development Corporation, Marrero, LA
- Update on Gaslight and Willowbrook Properties

8. Budget & Finance Committee Report

- Discussion of Current Budget Variances/Projected Variances
- Discussion of Upcoming Budget Season

9. Other Business

10. Adjournment

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Milton J. Bailey, President