

June 7, 2007

LHFA FULL BOARD

Notice is hereby given of a regular meeting of the LHFA Board of Commissioners to be held on **Wednesday, June 13 at 11:00 A.M.**, Louisiana Housing Finance Agency, V. Jean Butler Boardroom, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

Preliminary Agenda

1. Call to order, roll call and introduction of guests
2. Approval of the Minutes of the May 9, 2007 Full Board Meeting
3. Chairman's Report
4. President's Report
 - Strategic Plan
 - 15-year Lease Purchase Program
5. Finance Committee Report
 - Approval of and recommendation to Full Board for adoption of the Fiscal 2007-2008 Budget
 - Other Business
6. Multifamily Committee Report
 - A resolution of intention to issue Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and equipping of a multifamily housing project; authorizing not exceeding \$17,000,000 Multifamily Housing Revenue Bonds (Jefferson Lakes Apartments Project) in one or more series; and providing for other matters in connection therewith.
 - A resolution authorizing not exceeding \$11,200,000 Multifamily Housing Refunding Bonds (The Reserve at Jefferson Crossing) in one or more series; and providing for other matters in connection therewith.

- Ratification of actions by Czars:
 - Audrey Heights –Request to reduce number of units by 10% or 4 units from the original 40 unit project.- Approved
 - Bywater Art Lofts – Request to reduce number of units from 54 to 37 units, change one of the 31 one bedroom units to a manager’s unit, change in legal description and reduction in LIHTC from \$765,000 to \$736,191.- Deferred
 - Canterbury House Apartments- Request to underwrite all market rate units at 60% AMI.- Denied
 - M & T Development – Requested reduction in number to units for several projects by not more than 5% due to increased costs in insurance rates. – Approved
 - Hope Offsite Development I, II & III – Requested return of reserved credits in exchange for 2006 Per Capita credits and Administrative member change. Denied
 - Woodland Glen - Request to change the project to a “lease to own” project. - Approved
 - Pebble Creek – Request to change of the Managing Member and carryover extension request.- Denied
 - St. Joe’s Lofts – Requested separate ownership of the historic and new construction.- Deferred
 - Marquis Apartments – Request extension to meet Carryover until August 31, 2007 due to environmental clearance issues.- Deferred
- A resolution establishing the maximum qualified basis and low-income housing credits to Bacmonila Garden Apartments; authorizing the Agency 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; and providing for other matters in connection therewith.

7. Legal Committee Report

- Update on Katrina Cottages Cooperative Endeavor Agreement and FEMA AHPP Agreement
- Update on Willowbrook and Gaslight Litigation
- Discussion of Year 15 Policy and Procedures (Qualified Contracts) IRS Code Section 42(h)(6)(E)(i)(II)
- Request for Proposals (RFP’s)

8. Single Family Committee Report
 - Updates on the 2007A, 2006D, 2006C, 2006BR, 2006B, 2006AR, 2006A Issues and Whole Loan Report
9. Special Programs/HOME Committee Report
 - HOME Reconciliation Report Update
10. Energy Committee Report
 - Program activity summary of services delivered in the Low-Income Home Energy Assistance Program (LIHEAP), LIHEAP Crisis Assistance, LIHEAP Supplemental Assistance, LIHEAP Katrina and Rita Crisis Assistance and the Weatherization Assistance Program (WAP)
11. Other Business
 - Ethics Training Presentation
12. Adjournment

Milton J. Bailey, President

If you require special services, please contact Barry Brooks at (225) 763 8773
no later than Monday, June 11, 2007.