



Louisiana Housing Finance Agency

April 6, 2009

LHFA FULL BOARD AGENDA

Notice is hereby given of a meeting of the LHFA Board of Commissioners to be held on **Wednesday, April 8, 2009 @ 12:00P.M.**, Louisiana Housing Finance Agency, V. Jean Butler Boardroom, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to order, roll call, and introduction of guests.
2. Approval of the **Minutes of the March 11, 2009** Full Board Meeting.
3. Chairman's Report
 - ▶ Swearing-In of **New Commissioner Elsenia Young.**
 - ▶ **Election of 2009-2010 Officers:**
 - Chairman
 - Vice-Chair
 - President
 - Vice-President
 - Secretary-Treasurer
4. President's Report
 - ▶ **Presentation by Phil Hoffman**, President of the Louisiana Home Builders Association.
 - ▶ A resolution approving and authorizing a **Professional Services Contract for Workforce Housing Research**; and providing for other matters in connection therewith.
 - ▶ Other Business.
5. Legal Committee
 - ▶ Motion to enter into **Executive Session** pursuant to LA R.S. 42:6.1 to discuss strategy concerning pending or prospective litigation.
 - a. **AAMAGIN Property, LLC v. LHFA 19th Judicial District Court, East Baton Rouge Docket No. 572637 Div. D.**
 - b. **Dorgenois Lofts, L.L.C. v. LHFA, 19th Judicial District Court, East Baton Rouge Docket No. 573256 Section 22.**

c. **Greater New Orleans Fair Housing Action Center, et al v. St. Bernard Parish, et al, Civil Action No. 06-7185, Section: "C" (1).**

- ▶ Discussion on Constitutional provision regarding **gratuitous donation of public funds.**

6. Human Resources Committee

- ▶ Update on **Vice President Vacancy and Search.**

7. Internal Audit Committee

- ▶ Discussion of a resolution regarding **contracted audit services** for the Combined Financials and Single Family, Multi-Family and Mortgage Revenue Bond Issues.

8. Budget and Finance Committee

- ▶ Discussion of **Draft Expenses Section of FYE June 30, 2010 Budget.**

9. Energy Assistance Committee

- ▶ **Energy Program Status Report.**
- ▶ **Energy Programs Activity Summary.**
- ▶ **Directive to RFP Regular LIHEAP/WAP Program.**
- ▶ **Stimulus Update.**

10. Single Family Committee

- ▶ Updates will be provided on the **2008B, 2008A and Whole Loan Report.**
- ▶ Update provided regarding the **National Foreclosure Mitigation Counseling Program (NFMCC) and Consultant RFP.**
- ▶ Discussion and resolution regarding the development of:
 - I. **2009 Distressed Housing Acquisition Programs.**
 - II. **2009 Market Rate Purchase Money Program.**
- ▶ Update regarding implementation of a **Minimum Credit Score for the Agency's 2009 Programs.**
- ▶ Update on costs for **Homeownership Fairs for Homeownership Month.**

11. Special Programs/HOME Committee

- ▶ **HOME Reconciliation Update PR-27.**

- ▶ A resolution is hereby approved accepting the Louisiana Housing Finance Agency Neighborhood Stabilization Program (**NSP**) Awards (attached Exhibit A, entitled “Louisiana Housing Finance Agency Recommended Awards”) to be used in the **implementation of the Louisiana Housing Finance Agency Neighborhood Stabilization Program** and providing for other matters in connection therewith.
- ▶ **Village De Jardin** Resolution - A resolution to amend, revise and supersede the resolution passed on March 11, 2009 by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”) and to authorize the Louisiana Housing Finance Agency (“Agency”) to commit funding not to exceed four million two hundred eighty thousand three hundred fifteen dollars (**\$4,280,315.00**) to support the construction of the Agency’s senior village, *Village de Jardin*, (formerly “Gaslight Apartments”) located at 8800 South Service Road, New Orleans, Louisiana.
- ▶ **Housing Trust Fund.**

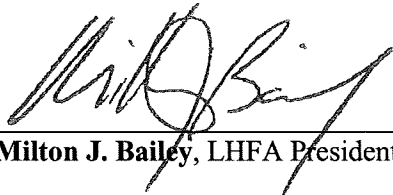
12. Multifamily Rental Housing Program Committee

- ▶ A resolution approving an increase in the costs of issuance relating to an issue of not exceeding fifty-seven million five hundred thousand dollars (**\$57,500,000**) Multifamily Housing Revenue Bonds (**GMF-Louisiana Chateau Project**) in one or more series to finance the acquisition, rehabilitation and equipping of multiple multifamily housing developments within the State of Louisiana; and providing for other matters in connection therewith.
- ▶ A resolution of intention to issue not exceeding Twenty-Four Million Nine Hundred Thousand Dollars (**\$24,900,000**) Multifamily Housing Revenue Bonds (**AAMagin Property Group Projects**) in one or more series to finance the acquisition, rehabilitation and equipping of multiple multifamily housing developments within the State of Louisiana; and providing for other matters in connection therewith.
- ▶ A resolution regarding **Serenity Place Elderly III #09-03BF (1132 RWE Jones Drive, Grambling, LA 71245).**
- ▶ A resolution regarding **Hideaway Crossing III #09-06BF (5550 England Drive, Alexandria, LA 71303).**
- ▶ A resolution regarding **St. Landry Crossing #09-05BF (Penny Lane, Opelousas, LA 70570).**
- ▶ A resolution regarding **Monet Acres I #09-01BF (Old Spanish Trail, near N. Beglis Pkwy, Sulphur, LA 70665).**
- ▶ A resolution regarding **Renoir Acres #09-02BF (2700 Block of S. Beglis, Sulphur, LA 70665).**

- ▶ A decision brief with respect to **Canterbury House-New Orleans East #07/08(FA)-57 (13150 I-10 Service Road, New Orleans, LA 70128)** and the developer's request to review and/or revise the method of completing the Feasibility and Viability ("F&V") analysis currently being used by Foley & Judell.
- ▶ A decision brief and resolution regarding **Sugar Hill Crossing #08(GO)-35 (Highway 44 West of Parent Road, Convent, LA 70723)** and the developer's request for a site change; and providing for other matters in connection therewith.
- ▶ A decision brief and resolution with respect to a change in design feature and request for placed in service extension made by the developers of **Crescent Garden Homes #07/08(FA)-38 (multiple addresses, New Orleans, LA)**; and providing for other matters in connection therewith.
- ▶ A resolution regarding an Amendment of the 2007/08 GO Zone and Per Capita Credit Qualified Allocation Plans to take advantage of the provisions of the **American Recovery and Reinvestment Act of 2009** (the "Stimulus Bill") to distribute competitively a portion of the Capital Funds and the Treasury Grants under the Stimulus Bill.
- ▶ A resolution providing for approval of the State's draft **2009 Per Capita Qualified Allocation Plan** and providing for other matters in connection therewith.

13. Other Business

14. Adjournment


Milton J. Bailey, LHFA President

If you require special services or accommodations, please contact Barry E. Brooks at (225) 763 8773.

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.