



# Louisiana Housing Finance Agency

April 11, 2011

## LHFA FULL BOARD FINAL AGENDA

Notice is hereby given of a regular meeting of the LHFA Board of Commissioners to be held on **Wednesday, April 13, 2011 @ 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 16, 2011** Full Board Meeting.
3. Statement by Paul Rainwater, Commissioner of Administration, regarding the **New Housing Initiative Announced by the Governor.**
4. Chairperson's Report
  - ▶ **Election of 2011-2012 Officers:**
    - Chairperson
    - Vice-Chairperson
    - President
    - Vice-President
    - Secretary
5. President's Report
6. Budget and Finance Committee Report
  - ▶ **Investment Presentation** – Hancock Bank – Jeffrey Tanguis.
  - ▶ Discussion regarding Draft Worksheets for Updated Preliminary Fiscal **2012 LHFA Operating Budget – Revenues and Expenses.**
7. Energy Assistance Committee Report
  - ▶ Energy Programs **Activity Summary.**
  - ▶ **LACAP** Monthly Report for Louisiana **WAP Max/Regular Weatherization.**

- ▶ Resolution approving the **Louisiana 2011 Weatherization Assistance Program State Plan** (labeled as Exhibit A entitled “2011 Weatherization Assistance Program State Plan”); and providing for other matters in connection therewith.

8. Asset Management Committee Report

- ▶ Status Update on the **construction of Village de Jardin Apartments** (8800 South I-10 Service Road, New Orleans, Orleans Parish) by the Office of Facility Planning and Control.
- ▶ Status Update on the **allocation and transfer of \$345,509.85 in General Fund Dollars to Facility Planning and Control for Furniture, Fixtures, and Equipment at Village de Jardin Apartments** (8800 South I-10 Service Road, New Orleans, Orleans Parish).
- ▶ Discussion and Resolution to authorize the allocation and transfer of **funding not to exceed \$708,906.00 to the Office of Facility Planning and Control, to support the irrigation and landscaping of the Agency’s senior village, Village de Jardin**, (formerly “Gaslight Square Apartments”) located at 8800 South Service Road, New Orleans, Louisiana 70127; and providing for other matters in connection therewith.
- ▶ Discussion and Status Update on the **construction of Capital City South Apartments** (between South 16<sup>th</sup> Street and South 17<sup>th</sup> Street near North Avenue and between Eddie Robinson Sr. Drive and Iberville Street at Oleander Street, Baton Rouge, East Baton Rouge Parish).
- ▶ Discussion and Resolution to authorize the **construction of 60 units at Capital City South Apartments** (between South 16<sup>th</sup> Street and South 17<sup>th</sup> Street near North Avenue and between Eddie Robinson Sr. Drive and Iberville Street at Oleander Street, Baton Rouge, East Baton Rouge Parish), and providing for all matters in connection therewith.
- ▶ Discussion regarding **Willowbrook Apartments** (7001 Bundy Road, New Orleans, Orleans Parish) **Occupancy Report**.
- ▶ Discussion regarding **Willowbrook Apartments** (7001 Bundy Road, New Orleans, Orleans Parish) **Budget Variance Report**.

9. Single Family Committee Report

- ▶ **Updates:**
  - **2011A Program Update and Whole Loan Report**
  - **Status of Conversion to Bank of America** from Standard Mortgage
  - **Homeownership Fairs**

- ▶ Discussion regarding **Risk Retention**.

10. Special Programs Committee Report

❖ **NRPP**

- ▶ Resolution authorizing the Louisiana Housing Finance Agency (the “Agency”) to execute an **amendment to the Cooperative Endeavor Agreement (“CEA”)** entered into between the Agency and the State of Louisiana Office of Community Development Disaster Recovery Unit (“OCD-DRU”) for the **Non-Profit Rebuilding Pilot Program (“NRPP”)**; and providing for other matters in connection therewith.
- ▶ Resolution authorizing the Louisiana Housing Finance Agency (the “Agency”) to execute an **amendment to the Cooperative Endeavor Agreement (“CEA”)** entered into between the Agency and the State of Louisiana Office of Community Development Disaster Recovery Unit (“OCD-DRU”) for the Non-Profit Rebuilding Pilot Program (“NRPP”) and the **Plaquemines Parish Non-Profit Rebuilding Pilot Program (“PNRPP”)**; and providing for other matters in connection therewith.

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

❖ **Defaulted 202** Update.

11. Multifamily Rental Housing Program Committee Report

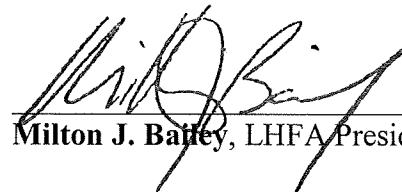
- ▶ Resolutions to issue Multifamily Housing Revenue Bonds (**Burnette Place Subdivision** (Payne Street, Houma, Louisiana) in one or more series to finance the acquisition, rehabilitation and equipping of multiple multifamily housing developments within the State of Louisiana; and to establish the maximum qualified basis and low-income housing credits **Burnette Place Subdivision #2010-03BF** (Payne Street, Houma, Louisiana 70363); 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.
- ▶ Resolution authorizing the addition of fourteen thousand, two hundred and sixty-six dollars (\$14,266.00) in 4% Low Income Housing Tax Credits for a total reservation of seven hundred fifty-seven thousand, three hundred fifty-seven dollars (\$757,357.00) of 4% Low Income Housing Tax Credits to **The Reserve at Jefferson Crossing Apartments, #06-514BF** (17220

Jefferson Highway, Baton Rouge, Louisiana 70817); and providing for other matters in connection therewith.

- ▶ Resolution providing for an **Award of Tax Credit Assistance Program Funds (“TCAP Funds”)** to certain residential rental facilities; and providing for other matters in connection therewith.
- ▶ Discussion and Resolution regarding a **Credit Swap of GO Zone Credits for Per Capita Credits**; and providing for other matters in connection therewith.
- ▶ Resolution **extending to December 31, 2011 the eligibility of the 30% Basis Boost for projects currently awarded GO Zone and Ike Credits**; and providing for other matters in connection therewith.
- ▶ Resolution approving **2011 Draft QAP**; and providing for other matters in connection therewith.
- ▶ Update on **2011 Funding Round and Stakeholders’ Meeting**.
- ▶ Update on **GO Zone Projects and Awards**.
- ▶ Update on **LIHTC Projects**.

12. Other Business.

13. Adjournment.

  
Milton J. Bailey, LHFA President

**If you require special services or accommodations, please contact Barry E. Brooks at (225) 763 8773, or via email [bbrooks@lhfa.state.la.us](mailto:bbrooks@lhfa.state.la.us)**

Pursuant to the provisions of LSA-R.S. 42:17, 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.