

# LOUISIANA HOUSING CORPORATION

The following resolution was offered by Board Member Frank H. Thaxton, III, and seconded by Board Member Michael L. Airhart:

## RESOLUTION

**A resolution providing for the appointment of an Interim President of Louisiana Housing Finance Agency; and providing for other matters in connection therewith.**

**WHEREAS**, the Board of Commissioners of the Louisiana Housing Finance Agency, hereinafter the "Agency," was abolished at midnight on December 31, 2011 pursuant to La R.S. 40:600.4 E; and

**WHEREAS**, pursuant to that same provision, the powers, duties, functions, and responsibilities of the Agency's Board of Commissioners is to be assumed by the governing board of the Louisiana Housing Corporation, hereinafter "Corporation" until the Agency terminates at midnight on June 30, 2012; and

**WHEREAS**, the President of Louisiana Housing Finance Agency, may be elected or appointed pursuant to La. R.S. 40:600.5 by the Board of Directors of the Corporation; and

**WHEREAS**, the President shall be the chief executive officer of the Agency and shall administer, manage, and direct the affairs and business of the Agency subject to the policies, control, and direction of the Board of Directors; and

**WHEREAS**, the Louisiana Housing Corporation deems it necessary and advisable that it appoint an Interim President of the Agency under applicable statutory provisions to ensure the Agency is able to operate with no interruption of services.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Louisiana Housing Corporation, that:

**SECTION 1.** Don J. Hutchinson is hereby appointed as Interim President of the Agency, and Agency counsel is directed to draft an Employment Agreement the terms of which are to be consistent with the provisions of this resolution.

**SECTION 2.** The Temporary Presiding Officer of the Board of Directors of the Corporation is hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency the terms of which are to be consistent with the provisions of this resolution including, but not limited to, the authority to sign any such Employment Agreement, and providing for other matters in connection therewith.

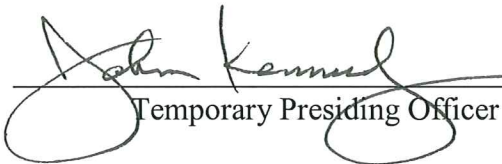
This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Michael L. Airhart, Dr. Daryl V. Burckel, Mayson H. Foster, John N. Kennedy, Ellen M. Lee, Frank H. Thaxton, III, Matthew P. Ritchie, Malcolm Young

**NAYS:** N/A

**ABSENT:** N/A

And the resolution was declared adopted on this, the 18<sup>th</sup> day of January, 2012.

  
\_\_\_\_\_  
Temporary Presiding Officer

  
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Temporary Presiding Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Temporary Presiding Secretary of the Board of Directors of the Louisiana Housing Corporation, does hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Directors on January 18, 2012, entitled, "A resolution providing for the appointment of an Interim President of Louisiana Housing Finance Agency; and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature of the Corporation on this, the 18<sup>th</sup> day of January, 2012.

A handwritten signature in purple ink, appearing to read "C. Brooks", written over a horizontal line.

Temporary Presiding Secretary