



Louisiana Housing Corporation

The following resolution was offered by Board Member Ellen M. Lee and seconded by Vice-Chairman Mayson H. Foster:

RESOLUTION

A resolution authorizing \$6,894,000.00 for the Non-Profit Rebuilding Pilot Program ("NRPP"); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency"), on October 14, 2009, approved a resolution authorizing the Agency to administer twenty-four million dollars (\$24,000,000) in Community Development Block Grant ("CDBG") funds for the Non-Profit Rebuilding Pilot Program ("NRPP") on behalf of the State of Louisiana Office of Community Development Disaster Recovery Unit ("OCD-DRU"); and

WHEREAS, it has been determined by HUD that up to \$6,894,000 in various costs related to the NRPP may not be considered as eligible costs under CDBG regulations.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation ("Board"), acting as the governing authority of said Corporation, that:

SECTION 1. The Corporation is hereby authorized to direct up to \$6,894,000 of the Corporation's available funds to cover the costs of the NRPP that are determined by HUD to be ineligible costs under the CDBG regulations.

SECTION 2. The Corporation's staff and counsel are authorized, empowered and directed to create, change, amend, and revise any existing documents and/or commitments to implement the direction of such funds to the NRPP, the terms of which shall be consistent with the provisions of this resolution.

SECTION 3. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation be hereby authorized, empowered, and directed to execute any such documents and agreements as may be necessary to implement the direction of such funds to the NRPP, the terms of which shall be consistent with the provisions of this resolution.

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

YEAS: Michael L. Airhart, Mayson H. Foster, John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Willie Spears, Guy T. Williams, Jr., Malcolm Young.

NAYS: None

ABSTAIN: None

ABSENT: Dr. Daryl V. Burckel

And the resolution was declared adopted on this, the 8th day of August 2012.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on August 8, 2012 providing approval of a resolution entitled "A resolution authorizing \$6,894,000.00 for the Non-Profit Rebuilding Pilot Program ("NRPP"); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of August 2012.



Secretary

(SEAL)