



Louisiana Housing Corporation

The following motion was offered by Board Member Guy T. Williams, Jr. and seconded by Board Member Larry Ferdinand:

RESOLUTION

A resolution granting authority to the Executive Director of the Louisiana Housing Corporation (“LHC” or “Corporation”) to approve increases to any non-competitive four percent (4%) low-income housing tax credit projects that do not exceed ten percent (10%) of the total amount originally awarded; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC shall have the powers necessary or convenient to carry out and effectuate the purposes and provisions of its enabling statutes; and

WHEREAS, pursuant to La. R.S. 40:600.90(A)(2)(d), the Executive Director of the LHC shall administer, manage and direct the affairs and business of the Corporation, subject to the policies, control and direction of the Board of Directors of the Corporation; and

WHEREAS, at the request of the Board of Directors, Staff conducted an analysis to determine the frequency of and threshold percentage for requested reprocessing changes for non-competitive four percent (4%) low-income housing tax credit projects since 2011, and determined that the overwhelming majority of such reprocessing changes have been for amounts not exceeding fifteen percent (15%) of the total amount originally awarded (see attached, entitled “Requests for Additional Non-Competitive 4% Tax Credits”).

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

SECTION 1. As of the date of this Resolution, the Executive Director of the Corporation shall be hereby granted the authority to approve increases to any non-competitive 4% low-income housing tax credit projects that do not exceed ten percent (10%) of the total amount originally awarded.

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "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 March 12, 2014, entitled: "A resolution granting authority to the Executive Director of the Louisiana Housing Corporation ("LHC" or "Corporation") to approve increases to any non-competitive four percent (4%) low-income housing tax credit projects that do not exceed ten percent (10%) of the total amount originally awarded; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of March, 2014.


Secretary



SECTION 2. The Executive Director and/or his designee shall provide a report of any and all such reprocessing changes at the monthly meeting of the Board of Directors.

SECTION 3. The Chairman, Counsel and staff are 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 Corporation the terms of which are to be consistent with the provisions of this resolution.

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

YEAS: Michael L. Airhart, Mayson H. Foster, Dr. Daryl V. Burckel, Larry Ferdinand, Ellen M. Lee, Matthew P. Ritchie, Willie Spears, Guy T. Williams, Jr., Malcolm Young.

NAYS: None

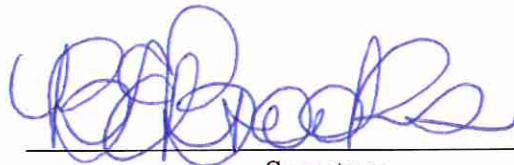
ABSENT: John N. Kennedy.

ABSTAIN: None

And the motion was declared adopted on this, the 12th day of March, 2014.



Chairman



Secretary