



Louisiana Housing Corporation

May 13, 2014

LHC BOARD OF DIRECTORS MEETING

FINAL AGENDA

Notice is hereby given of a regular meeting of the Louisiana Housing Corporation ("LHC/Corporation") Board of Directors to be held on **Wednesday, May 14, 2014 at 1:00 P.M.**, Louisiana Housing Corporation Building, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the April 9, 2014 Board Strategic Plan Meeting.**
3. Approval of the **Minutes of the April 9, 2014 LHC Full Board Meeting.**
4. LHC Board Chairman's Report.
5. LHC Executive Director's Report.
6. Multifamily Committee Report.
 - Resolution accepting the proposal of Merchant Capital, L.L.C. or such other purchaser as may be designated by the Developer for the purchase of not to exceed **Nine Million Seven Hundred Fifty Thousand Dollars (\$9,750,000)** Louisiana Housing Corporation Multifamily Housing Revenue Bonds (**Cypress Springs Senior Apartments Project #2010-07BF; located at 8200 Cypress Road, Baton Rouge, East Baton Rouge Parish, Louisiana 70811**) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing. Staff recommends approval.
 - Resolution accepting the proposal of Community Bank of Texas, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed **Four Million One Hundred Fifty Thousand Dollars (\$4,150,000)** Multifamily Housing Revenue Bonds (**Choctaw Lodge, Project #TC2014-101BF; located at 4115, 4150 and 4202 Mohican-Prescott Crossover, Baton Rouge, East Baton Rouge Parish,**

Louisiana 70802); in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing. Staff recommends approval.

- Resolution approving **delays in the project schedule and changes in the funding sources of Terrace of Hammond (Project #2013-43) located at 1203 Martin Luther King Avenue, Hammond, Tangipahoa Parish, Louisiana, 70401**; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution authorizing a change in **Iberville Onsite Phase I, #1112-74, (303 Basin Street, New Orleans, Orleans Parish, Louisiana 70112)** as stipulated in the 2011-2012 Qualified Allocation Plan with respect to modifications to the project and the Return/Reallocation of Low Income Housing Tax Credits; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution authorizing an **extension of submission of Carryover Allocation Documentation** as stipulated in the 2014 Special Interim Qualified Allocation Plan (“QAP”) with respect to projects awarded under such QAP; and providing for other matters in connection therewith. Staff recommends approval.
- Discussion and Resolution regarding the **Timeline for Release of the 2015 Qualified Allocation Plan**; and providing for other matters in connection therewith. Staff recommends approval.
- Program Updates:


Non-Closed Projects .

7. Single Family Committee Report.

- **Single Family Program Updates:**
 - Current Programs
 - LHC CDBG Programs
 - Delinquencies
 - Whole Loan Report
 - Mortgage Counseling Update
 - Financial Advisor Update.

8. Administrative Committee.
 - Resolution authorizing the LHC to **award a contract for Bond Counsel for the Single Family Mortgage Revenue Bond Program**; and providing for other matters in connection therewith.
 - Resolution authorizing the LHC to **award a contract for Bond Underwriter for the Single Family Mortgage Revenue Bond Program**; and providing for other matters in connection therewith.
 - Resolution authorizing the LHC to **award a contract for Cost Structure Analysis and Cost Allocation Plan**; and providing for other matters in connection therewith. Staff recommends approval.
 - Resolution authorizing the LHC to **award a contract for Auditor for LHC's Combined Financial Statements**; and providing for other matters in connection therewith.
9. Sustainable Housing Committee.
 - Resolution authorizing the LHC to **implement the Homeowner Rehab Program**; and providing for other matters in connection therewith. Staff recommends approval.
 - Resolution approving and **accepting the Louisiana Weatherization Assistance Program ("WAP") Year 2014 State Plan**; and providing for other matters in connection therewith. Staff recommends approval.
 - Resolution approving and authorizing the staff of the LHC to proceed with the **spending down of the Louisiana State Emergency Shelter Grant Sunset funds in the amount of \$388,914.23**; and providing for other matters in connection therewith. Staff recommends approval.
 - **Energy Programs Activity Report and Updates.**
 - **Sustainable Housing Department Update.**
 - **Louisiana Housing Authority Department Update.**
 - **HOME Dashboard Report.**
10. Assets and Investments Committee.
 - Update regarding **Willowbrook Apartments (7001 Bundy Road, New Orleans, LA 70127).**

- Update regarding **Village de Jardin Apartments (8801 Lake Forest Boulevard, New Orleans, LA 70127).**
 - Update regarding **Mid-City Gardens Apartments (100-250 South 17th Street and 200 South 16th Street, Baton Rouge, LA 70802).**
11. Other Business.
- Notice of intent of the LHC Board of Directors to **amend the Bylaws reflective of abolishing the Innovation Committee**; and providing for other matters in connection therewith.
12. Adjournment.



Frederick "Fred" Tombar, III
LHC Executive Director

**If you require special services or accommodations, please contact
Board Coordinator and Secretary Barry E. Brooks
at (225) 763 8773, or via email bbrooks@lhc.la.gov.**

Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice, the Board reserves its right to go into executive session, as provided by law.