



Louisiana Housing Corporation

The following resolution was offered by Board Member Malcolm Young, Jr. and seconded by Board Member Dr. Daryl V. Burckel:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan; 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, as authorized by the State of Louisiana pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the Corporation has been directed to act on behalf of the State of Louisiana in allocating and administering programs and/or resources made available pursuant to providing affordable housing; and

WHEREAS, the Corporation recognized the need for a firm to serve as a contractor to analyze and optimize the cost structure of the Corporation, along with preparing an updated Cost Allocation Plan to be used for cost recovery from the various funding sources used by the Corporation and released a Request for Proposals in March 2014.

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

SECTION 1. The Louisiana Housing Corporation (“Corporation”) is hereby authorized to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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 resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, Mayson H. Foster, Dr. Daryl V. Burckel,
John N. Kennedy, Ellen M. Lee, Willie Spears, Guy T.
Williams, Jr., Malcolm Young.

NAYS: None

ABSENT: Larry Ferdinand, Matthew P. Ritchie.

ABSTAIN: None.

And the resolution was declared adopted on this, the 14th day of May, 2014.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (“Board”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on May 14, 2014 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 14th day of May, 2014.



Secretary

(SEAL)