



Louisiana Housing Corporation

October 6, 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, October 8, 2014 at 12:00 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 August 13, 2014 LHC Full Board Meeting.**
3. LHC Board Chairman's Report.
4. Administrative Committee Report.
 - Resolution authorizing the LHC to contract with the selected proposer to serve as **Master Servicer**; and providing for other matters in connection therewith. Staff recommends approval.
 - Resolution authorizing the Louisiana Housing Corporation to contract with the selected proposer to serve as **Housing Program Underwriter**; and providing for other matters in connection therewith. Staff recommends approval.
 - Presentation and Discussion regarding **LHC Operating Budget**; and providing for all matters in connection therewith.
 - Presentation and Discussion of **External Audit Results for the Fiscal Year Ending June 30, 2014**, by Gurtner Zuniga Abney, CPAs, LLC and Postlethwaite & Netterville; and providing for all matters in connection therewith.
5. Multifamily Committee Report.
 - Resolution establishing the maximum qualified basis and low-income housing credits to **Fairview Crossing, #TC2014-103BF (4249 5th Avenue, Lake Charles, Calcasieu Parish, Louisiana 70607)**; authorizing the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.

- Resolution approving **Recommended Strategies for Awarding Soft Funds with Non-Competitive Low Income Housing Tax Credits (LIHTC)**; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution approving the **Draft 2015 Qualified Allocation Plan**; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution establishing a **gap financing policy with respect to how LHC Program Resources will finance certain development budget gaps caused by an excess property purchase cost**; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution establishing a **policy that limits the use of Soft Funds to projects utilizing 4% LIHTC and Tax Exempt Bonds**; and providing for other matters in connection therewith. Staff recommends approval.
- Program Updates:

Non-Closed Projects.

6. Single Family Committee Report.

- **Single Family Program Updates:**

Current Programs
Delinquencies
Whole Loan Report
Mortgage Counseling Update
Financial Advisor Update.

7. Sustainable Housing Committee.

- Resolution authorizing the **expansion of the Homeowner Rehabilitation Program**; and providing for others matters in connection therewith. Staff recommends approval.
- Resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a **Request for Proposals (“RFP”) to select an IREC accredited training program for Quality Control Inspector Certifications for the statewide Weatherization Assistance Program (“WAP”)**; and providing for other matters in connection therewith. Staff recommends approval.
- Discussion regarding **partnership with Foundation For Louisiana to aid in the development and production of affordable housing.**
- **Energy Programs Activity Report and Updates.**

- Sustainable Housing Department Update.
 - Louisiana Housing Authority Department Update.
 - HOME Dashboard Report.
8. 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).
 9. LHC Executive Director's Report.
 10. Quarterly Update regarding Housing Needs Assessment (“HNA”) by Louisiana State University (“LSU”) Public Administration Institute.
 11. Other Business.
 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.