



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 to authorize the Louisiana Housing Corporation ("LHC" or "Corporation") to implement Layoff Avoidance Measures in the form of a Retirement Incentive; 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 LHC is recognized as an instrumentality of the State of Louisiana and has further adopted and participates in the Louisiana State Civil Service System; and

WHEREAS, the Executive Director of the LHC has determined that certain budgetary limitations require the implementation of cost saving measures and layoff avoidance measures to ensure the long term viability of the Corporation; and

WHEREAS, Civil Service Rule 17.9 provides the ability to provide a retirement incentive to avoid or reduce layoffs.

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

SECTION 1. The Corporation is hereby authorized to implement a layoff avoidance measure in the form of a retirement incentive, pursuant to Civil Service Rule 17.9 (see "Attachment A".)

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:

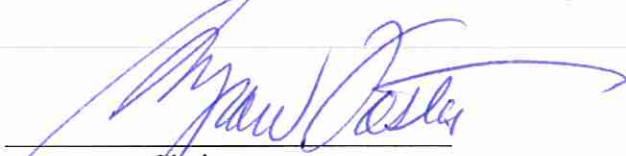
YEAS: Mayson H. Foster, Michael L. Airhart, Dr. Daryl V. Burckel, Alice Washington on behalf of Treasurer John N. Kennedy, Ellen M. Lee, Willie Spears, Guy T. Williams, Jr., Malcolm Young, Jr.

NAYS: None.

ABSTAIN: None.

ABSENT: Larry Ferdinand, Matthew P. Ritchie.

And the resolution was declared adopted on this, the 8th day of April, 2015.



Chairman



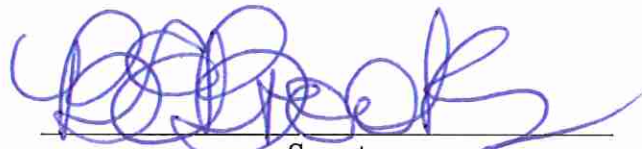
Secretary

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 April 8, 2015, entitled: "A resolution to authorize the Louisiana Housing Corporation ("Corporation") to implement Layoff Avoidance Measures in the form of a Retirement Incentive; 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 8th day of April, 2015.


Secretary

(SEAL)



Louisiana Housing Corporation

April 8, 2015

Ms. Shannon Templet, Director
Department of Civil Service
P.O. Box 94111, Capital Station
Baton Rouge, LA 70821

Dear Ms. Templet:

In accordance with Civil Service Rule 17.9, the Louisiana Housing Corporation (LHC) is requesting approval to implement a layoff avoidance measure in the form of a retirement incentive. We propose to offer employees who are eligible for regular retirement an incentive to do so in the form of a one-time, lump-sum payment.

This will apply equally to all LHC employees who are eligible to retire in accordance with regular state retirement system regulations. Any employee who is eligible to retire may elect to participate in this retirement incentive program. This measure is being requested due to budgetary constraints for Fiscal Year 2014/2015 and projected constraints for Fiscal Year 2015/2016. We propose to offer eligible employees a payment of 50% of the savings realized by the agency in the twelve (12) month period following the employee's retirement. This offer will be extended to eligible employees as budgetary considerations allow. Upon approval of this request, the effective dates of this plan will be from May 6, 2015 through September 30, 2015.

To implement the retirement incentive plan, we will make offers to affected employees upon Civil Service approval. Interested employees will be required to respond no later than April 30, 2015. All employees who wish to participate in this plan must retire on or before September 30, 2015, to be eligible. Employees shall receive no payment under this plan prior to the employee's separation date.

Your consideration of this request would be greatly appreciated.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michelle L. Thomas".

Michelle L. Thomas
Chief Administrative Officer