



Louisiana Housing Corporation

The following resolution was offered by Dr. Daryl V. Burckel and seconded by Board Vice-Chairman Larry Ferdinand:

RESOLUTION

**Resolution accepting the resignation of Frederick Tombar, III,
as Executive Director of the Louisiana Housing Corporation;
and providing for others 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, La R.S. 40:600.90(A) provides that the Board of Directors of the Corporation shall appoint an executive director subject to confirmation by the Senate for a term not to exceed three years

WHEREAS, the LHC Board of Directors contracted with Frederick Tombar, III to serve as Executive Director of the LHC for a term beginning June 24, 2013 through June 30, 2016; and

WHEREAS, Frederick Tombar, III submitted a letter of resignation to the Chairman of the Board of Directors (attached as Exhibit A), with an effective date of May 1, 2015.

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, that:

SECTION 1. The Board does hereby accept the resignation of Frederick Tombar, III from the position of Executive Director of the LHC, as stated by the aforesaid in his letter of resignation (attached as Exhibit A).

SECTION 2. Pursuant to Section 8(c) of the Employment Agreement entered into with Frederick Tombar, III, the Corporation's obligation to pay his salary and benefits pursuant to the terms of said agreement shall immediately terminate.

SECTION 3. The Secretary of the Corporation is hereby instructed to notify Frederick Tombar, III that the Board has accepted his resignation.

SECTION 4. The Chairman, Secretary, and Executive Counsel 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, Larry Ferdinand, Michael L. Airhart, Dr. Daryl V. Burckel, Treasurer John N. Kennedy, Willie Spears, Malcolm Young, Jr.

ABSTAIN: None.


NAYS: None.

ABSENT: Ellen M. Lee, Matthew P. Ritchie, Guy T. Williams, Jr.

And the resolution was declared adopted on this, the 24th 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 (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on April 24, 2015, entitled: "A resolution accepting the resignation of Frederick Tombar, III, as Executive Director of the Louisiana Housing Corporation; and providing for others in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 24th day of April 2015.



Secretary

(SEAL)

BOBBY JINDAL
GOVERNOR



FREDERICK TOMBAR, III
EXECUTIVE DIRECTOR

Louisiana Housing Corporation

Thursday, April 23, 2015

Chairman Mayson Foster
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, LA 70808

Cc: LHC Board of Directors

Mayson,

I want to thank you and the Board of Directors for the honor and privilege of serving as the first permanent Executive Director of the Louisiana Housing Corporation. I am proud of my record of accomplishments over the past 22 months here and my tremendous service to the citizens of the State of Louisiana.

Specifically, under my leadership, the LHC has realized the following achievements:

Programs

- Began four new single-family mortgage programs to increase the opportunities for affordable homeownership for the citizens of Louisiana
- Established a Home Owner Repair program to aid disaster victims in the repair of their homes
- Provided \$33.5 million in utility payments to over 87,000 distressed families in FY 2013
- Contributed \$108.3 million in low-income housing tax credits toward 1,770 affordable housing units in 32 developments in FY 2013
- Purchased a new facility that allowed the State of Louisiana to maintain a state of the art weatherization training facility
- In 2014, financed 77 loans in five parishes totaling \$2.4 million through the first time homebuyers program in FY 2013
- Successfully competed for \$438,156 in HUD federal funding to provide housing counseling services to low and moderate income families
- Developed a training to improve the capacity of housing non-profit organizations across Louisiana
- Secured a master servicer to enable the reinstatement of LHC's previously stalled single-family programs

Homelessness

- Effectively ended Veterans homelessness in New Orleans by housing more than 200 veterans and implementing a system to rapidly house any additionally identified veterans
- Decreased chronic homelessness by 80% and veterans homelessness in Louisiana by 60% between 2011-2014
- Completed the State of Louisiana's 10 year plan to end homelessness
- Implemented the federal government's redesigned Section 811 Housing for Persons with Disabilities grant, bringing affordable housing with services to people throughout Louisiana

Revenue

- Made administrative steps that will allow the LHC to retain its most valuable revenue source, the \$2.7M annual Performance Based Contract Administration contract
- Operated with fiscal soundness within the LHC's \$13M operating budget
- Contributed of \$27M to general operating budget of the State of Louisiana

Asset Management

- Instituted an Office of Asset Management to ensure compliance with federal requirements of housing development programs
- Developed the first ever baseline inventory of the entire LHC portfolio and developed protocols to steward those assets
- Increased the previously anemic collection of Compliance Fees by over 400%, totaling more than \$519K annually

Customer Service

- Developed the first ever truly automated online application for the Low Income Housing Tax Credit Program to better serve the developer community and streamline the process of working with the LHC
- Launched a new, customer-friendly, aesthetically pleasing website

Policy

- Completed a statewide housing needs assessment quantifiably indentifying the greatest areas of need and opportunity in the State to aid in the development of policy, the allocation of resources, and the formation of local and regional housing plans
- Activated the Housing and Transportation Planning and Coordinating Commission

Management

- Invested in the professional development of staff including nationally recognized certifications in underwriting

- “Insourced” two major programs for costs savings and increased operational efficiencies (Low Income Housing Energy Assistance Program and the Permanent Service Housing voucher program)
- Finalized a 3 year strategic and operational plan

Outreach

- Established the first Statewide Affordable Housing Tour, conducting listening sessions throughout the State including Bunkie, Vidalia, Alexandria, Lake Providence, Monroe, and Shreveport
- Established the first Housing Roundtable with the congressional delegation
- Conducted over 10 fair housing workshops across the State

Honors

- Awarded the State Champion Award at the 2014 Affordable Housing and Community Development Awards presented by the Louisiana Housing Alliance
- Elected to serve on the National Council of State Housing Agencies Board of Directors.

Throughout my more than 20 years of work in both the public and private sectors in the profession of housing and community development, I have had a remarkable, unblemished career. That career has given me the distinct pleasure to rise above partisanship by serving our country as an official in the Clinton, George W. Bush and Obama Administrations. I have also been blessed to lead the recovery of housing from the devastation of Hurricanes Katrina and Rita in my home state as the Director of the Road Home Program.

Being the Executive Director of the LHC presented me a wonderful opportunity to lend my national experience and reputation as a leader in housing and community development to my native, Louisiana. It was the fulfillment of a life-long professional goal to work on housing issues at home. I thank you for that opportunity.

Now, however, for the good of my family, I will return to the private sector. Know that my passion for the work of the LHC will go with me.

As we have agreed, my resignation will be effective May 1, 2015,

Kind regards,



Frederick Tombar III
Executive Director