



# *Louisiana Housing Corporation*

The following resolution was offered by Board Member Gillis R. Windham and seconded by Board Member Willie Rack:

## **RESOLUTION**

**A resolution approving Louisiana Housing Corporation (LHC or Corporation) staffs recommended strategies for awarding Four Percent LIHTC, Bond and HOME Program Income funds under the 2019 Spring Notice of Funding Availability (NOFA); and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating, and administering programs, grants, and/or resources made available pursuant to 24 CFR Part 92 (the HOME Investments Partnership Program) and 24 CFR Part 93 (the Housing Trust Fund); and

**WHEREAS**, the Corporation has a minimum of ten million dollars (\$10,000,000) in HOME Program Income funds available to be used in conjunction with four percent (4%) Low Income Housing Tax Credits and Affordable Housing Bonds for the promotion of development of affordable housing in the 2019 Spring Notice of Funding Availability (NOFA); and

**WHEREAS**, Corporation staff has recommended an initiative to allocate the HOME funds that promotes maximum utilization of the available funds giving priority to projects that are located in HOME non-entitlement jurisdictions, that are able to utilize local governmental funding, demonstrate a readiness to proceed, and that are located in a small cities or rural parishes with demonstrated need; and

**WHEREAS**, The Board of Directors of the Louisiana Housing Corporation (Board) desires to approve the recommendations of staff and to authorize and direct staff and counsel to implement the 2019 Spring Notice of Funding Availability (NOFA); and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Louisiana Housing Corporation, that:

**SECTION 1.** The terms, conditions and parameters for awarding HOME Program Income funds to projects in conjunction with 2019 Spring Notice of Funding Availability (NOFA) are hereby adopted and approved by the Board.

**SECTION 2.** The Corporation staff and legal counsel are authorized and directed to prepare the forms of such notices, documents, and/or agreements as may be necessary to implement the strategies described in this resolution and the 2019 Spring NOFA.

**SECTION 3.** The Chairman and Executive Director of the Corporation be 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 as approved by counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Lloyd Spillers, Jennifer Vidrine, Ron Henson on behalf of Louisiana State Treasurer John M. Schroder, Tammy Earles, Derrick Edwards, Willie Rack, Donald B. Valle, Gillis R. Windham.

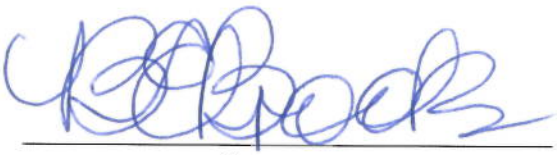
**NAYS:** None.

**ABSENT:** Larry Ferdinand, Stacy S. Head, Byron L. Lee.

**ABSTAIN:** None.

And the resolution was declared adopted on this, the 18th day of March, 2019.

  
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 March 18, 2019, "A resolution approving Louisiana Housing Corporation (LHC or Corporation) staffs recommended strategies for awarding 4% LIHTC Bonds and HOME Program Income funds under the 2019 Spring Notice of Funding Availability (NOFA); 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 18th day of March 2019.

A handwritten signature in blue ink, consisting of several loops and flourishes, positioned above a horizontal line.

Secretary

(SEAL)