

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by

_____ :

RESOLUTION

Approving the Louisiana Housing Finance Agency Vice President Employment Agreement (attached Exhibit A, entitled "Louisiana Housing Finance Agency Vice President Alesia Y. Wilkins-Braxton Employment Agreement") and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") under the authority given to it pursuant to La. R. S. 40:600.5 in the naming of the officers of the Agency.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

SECTION 1. Approving the Louisiana Housing Finance Agency Vice President Employment Agreement (attached Exhibit A, entitled "Louisiana Housing Finance Agency Vice President Alesia Y. Wilkins-Braxton Employment Agreement") and providing for other matters in connection therewith.

SECTION 2. The Chairman, Counsel and staff's actions having authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency 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:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 10th day of June, 2009.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board of Commissioners"), do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009 which approves the Louisiana Housing Finance Agency Vice President Employment Agreement (attached Exhibit A, entitled "Louisiana Housing Finance Agency Vice President Alesia Y. Wilkins-Braxton Employment Agreement") and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of June, 2009.

Secretary

EXHIBIT A

LOUISIANA HOUSING FINANCE AGENCY

VICE PRESIDENT

ALESIA Y. WILKINS-BRAXTON

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (Agreement) is made effective as of the 1st day of June, 2009 between the **LOUISIANA HOUSING FINANCE AGENCY** (Agency) and **ALESIA Y. WILKINS-BRAXTON** (Employee).

Section 1. Employment. The Agency hereby agrees to employ the Employee as its Vice President and the Employee agrees to be employed by the Agency for the term set forth in Section 2 upon the terms and conditions set forth in this Agreement.

Section 2. Term. Subject to Section 8 below, the initial term of this Agreement shall begin on June 1, 2009 and shall continue until May 31, 2011 (Initial Term), and shall be automatically extended for successive one-year periods (each, an Additional Period) if the Employee is re-elected as Vice President or for the duration of any additional term mutually agreed upon by the Agency and Employee.

Section 3. Duties. The Employee shall serve as the Agency's Vice President responsible for management duties (Exhibit A), subject to the policies, control and direction of the Agency's Board of Commissioners.

Section 4. Compensation. For all services rendered by the Employee during the Term, the Agency will pay the Employee an annual salary in the amount of one hundred seventeen thousand dollars (\$117,000.00), less applicable federal and state withholding and other deductions required by law, payable bi-weekly according to the Agency's regular policy

Section 5. Performance Reviews. During April of each year, Employee's performance and productivity will be objectively reviewed by the Agency. As a result of this review, the Agency will have the discretion to modify Employee's annual salary for meritorious service via the award of a merit increase in accordance with the Agency's regular policy

Section 6. Benefits. In addition to the compensation payable to Employee pursuant to Sections 4 and 5 above, Employee shall be entitled to the following benefits during the term of this Agreement:

- (a) participation in the health insurance, disability insurance, annual leave, sick leave, pension and other employee benefit programs in accordance with the Agency's regular policies; and
- (b) reimbursement of all reasonable business expenses incurred by the Employee in accordance with the Agency's regular policies.

Section 7. The Agency's Policies and Handbook. It is understood and agreed that the Agency has various policies which are set forth in the Agency's Employee Handbook and elsewhere relating to

various matters, including, but not limited to, the credit policy of the Agency, reimbursement of the Employee's expenses, regular hours of operation, annual leave, sick leave, leaves of absence and disability, and that all of these policies are incorporated herein by this reference as if more fully set forth. The Employee agrees to be bound by the personnel policies of the Agency as they exist and as amended by the Agency from time to time.

Section 8. Termination of Agreement.

(a) **Termination for Cause.** The Agency shall have the right to terminate this Agreement for Cause at any time. For purposes of this Agreement, "Cause" shall mean, but not be limited to, (i) willful misconduct by the Employee involving the business and affairs of the Agency; (ii) dereliction of the Employee's duties to the Agency; (iii) the commission of a felony by the Employee; (iv) the Employee conducting herself in an unprofessional or immoral or fraudulent manner or her conduct discredits the Agency or is detrimental to the reputation of the Agency; or (vi) the Employee is unable to fulfill her duties hereunder because of her death or Disability. For purposes of this paragraph, "disability" shall mean a physical or mental condition that renders the Employee substantially unable to perform her duties as determined in good faith by a physician selected by the Board of Commissioners of the Agency. In no event shall termination as a result of death or Disability cause the Employee to waive or be denied any of her rights under the Agency's various benefit packages and programs.

(b) **Termination for Convenience.** Notwithstanding the provisions of Section 8(a) above, either party hereto may terminate this Agreement at any time and without reason, explanation or cause during the Initial Term or any Additional Period by giving thirty (30) days notice, in writing, to the other. During this time, Employee's salary as specified in Section 4 hereof will continue to be paid.

(c) **Resignation by the Employee.** If the Employee resigns or otherwise terminates her employment as Vice President prior to the expiration or the termination of this Agreement, the Agency's obligation to pay the Employee her salary and benefits pursuant to the terms of this Agreement shall immediately terminate. The Agency's obligation to allow for the continuation of the Employee's benefits under the federal "COBRA" provisions shall not be extinguished by her resignation.

Section 9. Notice. Any notice or other communication required by this Agreement to be in writing shall be deemed to have been received by the person or entity to whom it is addressed (a) on the date it is personally delivered to that person or entity, or to that person or entity's duly authorized agent or representative or (b) two business days after it is deposited in the United States mail, postage prepaid and return receipt requested, and addressed to that person or entity at its last known address.

Section 10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

Section 11. Entire Agreement. This Agreement and Exhibits A contain the entire understanding of the parties, with all previous negotiations, agreements, representations and warranties being merged herein, and may not be modified except by writing signed by both parties.

Section 12. Waiver. The waiver by the Agency of a breach of any provision of this Agreement by the Employee shall not operate or be construed as a waiver of any subsequent breach of the same or any other provision of this Agreement.

Section 13. No Assignment; Successors. Employee acknowledges that services to be rendered by her are unique and personal; therefore, the Employee may not delegate any of her duties or obligations under this Agreement. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Agency.

Section 14. Rights and Confidentiality. The Employee shall have no right, title or interest in any of the trade names, trade secrets, customer lists, vendor lists, pricing data or any other assets or information of the Agency, and the Employee hereby agrees to maintain in confidence any information concerning or relating to the Agency in any way which is not intended to be disclosed to others. This paragraph shall survive the termination of this Agreement.

Section 15. Captions. The captions appearing at the beginning of each paragraph of this Agreement are for convenience only and are not a part of this Agreement nor do they in any way limit or amplify the terms and provisions of this Agreement.

Section 16. Severability. If any part of this Agreement is for any reason held to be excessively broad as to time, duration, geographical scope, activity or subject, it will be construed, by limiting or reducing it, so as to be enforceable to the extent allowed by law.

IN WITNESS WHEREOF, this Agreement is executed by Employee and the Agency as authorized by the Board of Commissioners on May 13, 2009.

SIGNED this ____ day of _____, 2009.

AGENCY:
LOUISIANA HOUSING FINANCE AGENCY

Wayne E. Woods
Board of Commissioners of the Louisiana Housing Finance Agency

EMPLOYEE:

Alesia Y. Wilkins-Braxton

EXHIBIT A

SPECIFIC RESPONSIBILITIES:

Responsibilities of the Vice President of the Louisiana Housing Finance Agency (the "Agency") includes:

- Directs the management and finance activities for the Louisiana Housing Finance Agency, under the leadership of the President and the final authority of the LHFA Board.
- Directs and/or coordinates the work activities for divisions such as data processing, finance, administrative services, personnel, research, planning and information.
- Develops, directs the development of, or reviews current and long-range programs, plans and policies for the office, identifying and resolving areas of conflict.
- Meets with the Governor, legislators, state officials, officials of other state agencies, staff members of other divisions, professional organizations, vendors, bond counsel, financial advisor, investment bankers, the Governor's Office, local public officials and other state housing and community development officials on matters relating to management and finance of the department or as directed by the President.
- Reviews and revises budget recommendations for capital outlay, personnel services, equipment and materials, supplies and service contracts for the department.
- Provides administrative and technical direction to the various division administrators.
- Conducts staff meetings and conferences with division directors to discuss operating problems, organization, budgetary matters, personnel matters, technical problems and the status of programs and projects.
- Coordinates or directs special projects or reports relating to management and finance.
- Reviews current and long-range programs, plans, and policies for the Department of Civil Service and identifies areas of conflict, prepares revisions to enhance operations, and prepares reports of recommendations.
- Prepares or directs the preparation of regular and special reports as required or desired relating to the department's programs.
- Prepares and reviews correspondence on complex and sensitive matters affecting the department.
- Participates in Agency general corporate activities relating to strategic goal setting and other administrative matters.

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____ :

RESOLUTION

Changing the makeup of the WAP MAX Special Committee, and providing for other matters in connection therewith.

WHEREAS, the LHFA Board of Commissioners created the WAP MAX Special Committee on May 13, 2009; and

WHEREAS, the LHFA BOC determined that the WAP MAX Special Committee to be made up of the Chair of the Energy Committee of the LHFA Board, the LHFA President, the LHFA Program Administrator over the Energy Programs, a representative from the Department of Natural Resources, and a representative from the Louisiana Workforce Commission; and

WHEREAS, it has been determined that allowing the Program Administrator to serve as a resource to the Special Committee, as opposed to a voting member would be more beneficial to the efficient working of the Special Committee;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency, that:

SECTION 1. The Board hereby re-determines that make up of the WAP MAX Special Committee to be 1) Chair of the Energy Committee of the LHFA Board, 2) the LHFA President or in his absence, the LHFA Vice-President as his designee, 3) a member of the Energy Committee, as designated by the Chair of the LHFA Board of Commissioners; 4) a representative from the Department of Natural Resources, and 5) a representative from the Louisiana Workforce Commission.

SECTION 2. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency 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 Agency 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:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 10th day of June, 2009.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009 removing a WAP MAX special committee member and appointing a LHFA Board Energy Committee member to the special Committee and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of June, 2009.

Secretary