

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by

_____ :

RESOLUTION

Authorizing the creation of a Standing Committee of the Louisiana Housing Finance Agency ("Agency) Board of Commissioners, which shall be called the "Asset Management Committee", which shall have primary oversight over Agency-owned real property, Agency-owned buildings and shall advise the Board relative to the Agency's general fund investment policy and portfolio; and providing for other matters in connection therewith.

WHEREAS, "Article VI" of the Bylaws of the Louisiana Housing Finance Agency ("Bylaws") addresses "Standing Committees"; and

WHEREAS, "Section 10" of "Article VI" provides for the creation of "[s]uch other committees appointed by the Board as, from time to time, shall be deemed necessary to carry on the work of the Board and/or the Agency"; and

WHEREAS, because there is no committee currently assigned to provide oversight regarding Agency-owned real property, Agency-owned buildings nor the Agency's general fund investment policy and portfolio, the Louisiana Housing Finance Agency Board of Commissioners (the "Board") deems it necessary to create a committee of the Board to do so;

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

SECTION 1. The Board hereby creates and authorizes the creation of a Standing Committee which shall be called the "Asset Management Committee" and which shall have primary oversight over Agency-owned real property (including "REO" properties acquired through the Agency's Single Family program after an unsuccessful sale at a foreclosure auction), Agency-owned buildings and which shall advise the Board relative to the Agency's general fund investment policy and portfolio.

SECTION 2. The Board authorizes the Chair of the Board to appoint the membership of the committee, including the Chair of the Committee.

SECTION 3. The Asset Management Committee has been formed and shall continue to function in keeping with the Bylaws of the Louisiana Housing Finance Agency.

SECTION 4. The Asset Management Committee shall report to the Board at regular meetings, as necessary, or as directed by the Board.

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 8th day of September, 2010.

Chairman

Secretary