



Louisiana Housing Corporation

Board of Directors

Agenda Item #6

Resolution authorizing and approving the Louisiana Housing Corporation to proceed with the recommended strategies for awarding Community Block Grant (“CDBG”) funds under the 2018 Qualified Action Plan; and providing for other matters in connection with the foregoing.

December 12, 2018

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and approved by Director _____:

RESOLUTION

A resolution authorizing and approving the Louisiana Housing Corporation (“LHC” or “Corporation”) to proceed with the recommended strategies for awarding Community Block Grant (“CDBG”) funds under the 2018 Qualified Action Plan; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the “Corporation” or “LHC”), as authorized by the State of Louisiana, has been ordered and directed to act on behalf of the State of Louisiana (the “State”) in allocating and administering programs and/or resources made available pursuant to the Section 42 of the Internal Revenue Code (the “LIHTC Program”) and is working jointly with the Office of Community Development to award funds under the Community Development Block Grant (“CDBG”) Program;

WHEREAS, the Office of Community Development has made available to the Corporation approximately twenty-three million dollars (\$23,000,000), but not to exceed twenty-five million dollars (\$25,000,000) in CDBG funds to be used for the development of affordable housing in Katrina/Rita Designated Parishes, such funding being contingent upon a HUD-approved Substantial Action Plan Amendment; and

WHEREAS, the Corporation has recommended strategies for awarding these funds to be issued under the 2018 Qualified Action Plan.

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 Corporation is hereby authorized to proceed with the recommended strategies for awarding CDBG funds allocated for the development of affordable housing projects located in Katrina/Rita Designated Parishes under the 2018 Qualified Action Plan.

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 recommended strategies for the awarding of the funding made available to the Corporation by the Office of Community Development.

SECTION 3. The Chairman and Executive Director 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 LHC, 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, 12th day of December 2018.

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 December 12th, 2018. "A resolution authorizing and approving the Louisiana Housing Corporation ("LHC" or "Corporation") to proceed with the recommended strategies for awarding Community Block Grant ("CDBG") funds under the 2018 Qualified Action Plan."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of December 2018.

Secretary

(SEAL)