

JOHN BEL EDWARDS
GOVERNOR



JOSHUA G. HOLLINS
LHC EXECUTIVE DIRECTOR

Louisiana Housing Corporation

An audio-video recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Programs Committee Meeting Minutes

Wednesday, November 09, 2022

**V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
10:30 A.M.**

Committee Members Present

Steven P. Jackson (Committee Chairman)
Board Vice-Chairwoman Tonya P. Mabry

Committee Members Absent

Brandon O. Williams

Board Members Present

Tony Ligi, Official Designee obo La. State Treasurer John M. Schroder
John S. Alford
Alfred E. Harrell, III
Ericka McIntyre
Willie Rack
Willie M. Robinson
Richard A. Winder

Board Members Absent

Board Chairman Anthony P. Marullo, III
Steven J. Hattier
Jennifer Vidrine

Staff Present

Barry E. Brooks
Joshua G. Hollins
Donna Deculus
Tasha Joseph
Jarvis Lewis
Portia Johnson
Rachel Haney

Louis Russell
Leslie C. Strahan
Bridgette Richard
Thomas Bates
Plezetta M. West

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee Chairman Steven P. Jackson called the meeting to order at 10:40 A.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

Prayer of Offered by Board Member Willie M. Robinson, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the October 19, 2022 Programs Committee Meeting.

On a motion by Board Member Ericka McIntyre and seconded by Board Member Alfred M. Harrell, III, the Minutes of the October 19, 2022 LHC BOD Programs Committee Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

Programs Chairman Jackson solicited any public comments. There were none from those present.

Secretary Brooks noted receipt of written comments applauding the 2024 Draft QAP Process received from Mr. Steven Kennedy, Managing Member of REO, LLC (**available upon request**), which was read into the Record.

Secretary Brooks also noted the receipt of an Information Only white-card from Frank Sagnibene (Latter & Blum Property Management) if any matters regarding the recent Audits of LHC-Owned Properties was discussed.

PROGRAMS COMMITTEE CHAIRMAN'S REPORT

None.

LHC PROGRAMS REPORT

None

AGENDA ITEM #7

Next item discussed was regarding the Draft 2024 Qualified Allocation Plan (“QAP”).

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Housing Finance Program Administrator Louisiana Russell, noting that the document would be posted to the LHC Website on November 14th, and that staff was recommending approval of the matter.

Additional information was provided by LHC Executive Director Joshua G. Hollins, noting the Summary of Changes and the 2024 QAP Plan; that \$13M in credits would be awarded; he also discussed the Timeline, Public Hearings, 2024 Allocation Pools, and Set Asides; and that Awards would be presented for Board approval in July 2023.

PC Chairman Jackson applauded everyone who was involved in the process.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Willie Rack, the resolution providing for approval of the State's 2024 Draft Qualified Allocation Plan; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the November 09, 2022 BODM for approval.**

AGENDA ITEM #8

Next item discussed was regarding the proposed purchase of \$85M LHC SF MHRB

The matter was introduced by Secretary Brooks.

Additional information being provided by Brenda Evans, LHC Homeownership Director and Chief Sustainability Officer, noting that the matter would be on the December 17th State Bond Commission Agenda, and that staff was recommending approval thereof

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Ericka McIntyre, the resolution accepting the parameter term proposal for the purchase of not exceeding Eighty-Five Million (\$85,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; and providing for other matters in connection with

the foregoing; be submitted **FAVORABLY** to the Full Board at the November 09, 2022 BODM for approval.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the Committee authorized presenting Agenda Items #9, 10, 11, 12, and 13 *In Globo*.

AGENDA ITEM #9

Next item discussed was regarding \$15.5M MHRB for Arbours at Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Housing Finance Program Administrator Louisiana Russell, noting that the project was 76-units of senior housing, and that staff was recommending approval of the matter.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the resolution of intention to issue not exceeding Fifteen Million, Five Hundred Thousand Dollars (\$15,500,000) Multifamily Housing Revenue Bonds for Arbours at Lake Charles located at an address to be determined within the 1100 block of Country Club Road, Lake Charles, Calcasieu Parish, Louisiana 70605, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Arbours at Lake Charles, LLC; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the November 09, 2022 BODM for approval.**

AGENDA ITEM #10

Next item discussed was regarding \$10M MHRB for Bayou D'Arbonne Retirement Village located in West Monroe.

The matter was introduced by Secretary Brooks, with additional information being provided by HFPA Russell.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the resolution of intention to issue not exceeding Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Bayou D'Arbonne Retirement Village located at 700 West Pinecrest Road, West Monroe,

Ouachita Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Bayou D'Arbonne Retirement Village; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the November 09, 2022 BODM for approval.

AGENDA ITEM #11

Next item discussed was regarding \$7.5m MHRB for Cypress Court located in Ponchatoula.

The matter was introduced by Secretary Brooks, with additional information being provided by HFPA Russell.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the resolution of intention to issue not exceeding Seven Million, Five Hundred Thousand Dollars (\$7,500,000) Multifamily Housing Revenue Bonds for Cypress Court located at the west side of Cedar Lane near the intersection of Mulberry Street, Ponchatoula, Tangipahoa Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Cypress Court; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the November 09, 2022 BODM for approval.**

AGENDA ITEM #12

Next item discussed was regarding \$8M MHRB for Federal City Building 10 located in New Orleans.

The matter was introduced by Secretary Brooks, with additional information being provided by HFPA Russell.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the resolution of intention to issue not exceeding Eight Million Dollars (\$8,000,000) Multifamily Housing Revenue Bonds for Federal City - Building 10 located at 2440 Guadalcanal Street, New Orleans, Orleans Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Federal

City - Building 10; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the November 09, 2022 BODM for approval.**

AGENDA ITEM #13

Next item discussed was regarding \$42M MHRB for Cypress at Ardendale Phase I located in Baton Rouge.

The matter was introduced by Secretary Brooks, with additional information being provided by HFPA Russell.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Willie M. Robinson, the resolution of intention to issue not exceeding Forty-Two Million Dollars (\$42,000,000) Multifamily Housing Revenue Bonds for Cypress at Ardendale Phase I located at 1701 N. Ardenwood Drive, Baton Rouge, East Baton Rouge Parish, Louisiana 70806, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Cypress at Ardendale Phase I; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the November 09, 2022 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, Board Member Ericka McIntyre offered a motion for adjournment that was seconded by Board Vice-Chairwoman Tonya P. Mabry. There being no discussion or opposition, the motion passed unanimously.

The Programs Committee Meeting adjourned at 11:25 A.M.

Board Secretary, Barry E. Brooks