



Louisiana Housing Corporation

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LHC Board of Directors

Programs Committee Meeting Minutes

Tuesday, July 11, 2023

**V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
4:00 P.M.**

Committee Members Present

Steven P. Jackson (Committee Chairman)
Brandon O. Williams

Committee Members Absent

Board Vice-Chairwoman Tonya P. Mabry

Board Members Present

Alfred E. Harrell, III
Willie Rack
Richard A. Winder

Board Members Absent

Board Chairman Anthony P. Marullo, III
Louisiana State Treasurer John M. Schroder
John S. Alford
Steven J. Hattier
Ericka McIntyre
Willie M. Robinson
Jennifer Vidrine

Staff Present

Barry E. Brooks
Joshua G. Hollins
Marjorianna Willman
Donna Deculus
Tasha Joseph

Jarvis Lewis
Portia Johnson
Rachel Haney
Louis Russell
Leslie C. Strahan
Bridgette Richard
Thomas Bates
Plezetta M. West
Brenda Evans
Lauren Holmes
Liza Bergeron

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee Chairman Steven P. Jackson called the meeting to order at 4:10 P.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Prayer by Board Member Richard A. Winder, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the June 07, 2023 Programs Committee Meeting.

On a motion by Committee Member Brandon O. Williams and seconded by Board Member Willie Rack, the Minutes of the June 07, 2023 LHC BOD Programs Committee Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

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

PROGRAMS COMMITTEE CHAIRMAN'S REPORT

PC Chairman Jackson noted that there were no outstanding matters needing to be addressed.

LHC PROGRAMS REPORT

LHC Executive Director Joshua G. Hollins noted that there were no outstanding matters needing to be addressed.

Via unanimous consent, the PC approved that Agenda Items #7 - #11 by processed *In Globo.*

AGENDA ITEM #7

Next item discussed was the regarding \$700K MRHB for Arbours at Lake Charles located in Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPALouis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Alfred E. Harrell, III and seconded by Committee Member Brandon O. Williams, the supplemental resolution of intention to issue an additional Seven Hundred Thousand Dollars (\$700,000) Multifamily Housing Revenue Bonds for Arbours at Lake Charles to be located at 1125 Country Club Road, Lake Charles, Calcasieu 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 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; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

AGENDA ITEM #8

Next item discussed was the regarding \$16.4M MHRB for Arbours at Lafayette Phase II located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Alfred E. Harrell, III and seconded by Committee Member Brandon O. Williams, the resolution of intention to issue not exceeding Sixteen Million, Four Hundred Thousand Dollars (\$16,400,000) Multifamily Housing Revenue Bonds for Arbours at Lafayette Phase II, to be located at 107 Alcide Dominique Drive, Lafayette, Lafayette 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 Arbours at Lafayette Phase II; 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; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

AGENDA ITEM #9

Next item discussed was the regarding \$13.2M MHRB for Arbours at Bordeaux located in Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Alfred E. Harrell, III and seconded by Committee Member Brandon O. Williams, the resolution of intention to issue not exceeding Thirteen Million, Two Hundred Thousand Dollars (\$13,200,000) Multifamily Housing Revenue Bonds for Arbours at Bordeaux to be located at 622 Penn Street, Lake Charles, Calcasieu 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 Arbours at Bordeaux; 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; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

AGENDA ITEM #10

Next item discussed was the regarding \$14.3M MHRB for Arbours at Acadiana located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Alfred E. Harrell, III and seconded by Committee Member Brandon O. Williams, the resolution of intention to issue not exceeding Fourteen Million, Three Hundred Thousand Dollars (\$14,300,000) Multifamily Housing Revenue Bonds for Arbours at Acadiana to be located at 1201 Moss Street, Lafayette, Lafayette 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 Arbours at Acadiana; 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; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

AGENDA ITEM #11

Next item discussed was the regarding \$22.5M MHRB for Ridgefield Apartments located in Marrero.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Alfred E. Harrell, III and seconded by Committee Member Brandon O. Williams, the resolution of intention to issue not exceeding Twenty-Two Million, Five Hundred Thousand Dollars (\$22,500,000) Multifamily Housing Revenue Bonds for Ridgefield Apartments located at 2800 Mount Kennedy Drive, Marrero, Jefferson Parish, Louisiana 70072, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Ridgefield Apartments; 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; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the July 12, 2023 BODM for approval.

AGENDA ITEM #12

Next item discussed was the regarding approval of the 2024 QAP Final Rankings.

The matter was introduced by Secretary Brooks.

Additional information was provided by ED Joshua Hollins and LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

There were additional comments from the Committee and Board Members, applauding the process.

On a motion by Board Member Richard A. Winder and seconded by Committee Member Brandon O. Williams, the resolution approving the final rankings of applicants under the 2024 Qualified Allocation Plan to certain residential rental facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

AGENDA ITEM #13

Next item discussed was the regarding \$80M LHC SF MRB.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Homeownership Director and COS Brenda Evans, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Board Member Willie Rack, the resolution approving and authorizing the issuance of not exceeding Eighty Million Dollars (\$80,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more tax-exempt or taxable series or subseries; approving the form of a Series Supplemental Trust Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the issuance, sale and delivery of the Bonds, and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the July 12, 2023 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, Board Member Willie Rack offered a motion for adjournment that was seconded by Board Member Alfred E. Harrell, III. There being no discussion or opposition, the motion passed unanimously.

The Programs Committee Meeting adjourned at 4:32 P.M.

Board Secretary, Barry E. Brooks`