



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, December 13, 2022

**V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
3:00 P.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
Richard A. Winder

Board Members Absent

Board Chairman Anthony P. Marullo, III
John S. Alford
Alfred E. Harrell, III
Steven J. Hattier
Ericka McIntyre
Willie Rack
Willie M. Robinson
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
Ray Rodriguez
Todd Folse

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee Chairman Steven P. Jackson called the meeting to order at 3:05 P.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Moment of Silence, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the November 09, 2022 Programs Committee Meeting.

On a motion by Board Vice-Chairwoman Tonya P. Mabry and seconded by Board Member Richard A. Winder, the Minutes of the November 09, 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.

PROGRAMS COMMITTEE CHAIRMAN'S REPORT

None.

LHC PROGRAMS REPORT

LHC Executive Director Joshua G. Hollins advised the Committee that LHC was delaying the QAP Asset Management Virtual Discussion from December 15 to December 20, 2022

Next item discuss was regarding the Neighborhood Landlord Program Reviews.

LHC COO/CLO Marjorianna Willman noted that 39 applications had been received – totaling 56 units; that five (5) applications were probably being denied ineligible; and that LHC HFDA Ray Rodriguez was redesigning the Program.

Additional information was thereafter provided by Mr. Rodriguez regarding the enhancements to the Program.

Ms. Willman furthered, discussing the outreach efforts, noted that the Program was now open for for-profit entities, and that the property damage must have been storm-related or due to blight conditions.

PC Chairman Jackson applauded the Fortified Standards and the goal of trying to reduce blight in neighborhoods.

Next item discussed was regarding Contract Administration Properties Inspections post-COVID-19.

LHC HFDA Todd Folse noted that inspections had continued during COVID-19 and that two-thirds of the LHC Portfolio had met their inspections; that the 120 Annual Inspections milestone had been met; and that by January 2023 there will have been 1K inspections completed.

PC Chairman Jackson applauded the consistency of the LHC Compliance Department.

Next item discussed was regarding the HOME ARPA. Ms. Willman and ED Hollins noted that HUD had approved the LHC Plan; that LHC was the 1st HFA to have their Plan approved; and that other HFAs were soliciting LHC's technical assistance.

PC Chairman Jackson thanked everyone for their Programs Updates.

AGENDA ITEM #7

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

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC HCSO Brenda Evans and ED Hollins, noting the high interest in LHC Single Family Products; that LHC had completed \$5M on the taxable-side for Educators and 1st Responders seeking to become 1st Time Homebuyers.

On a motion by Board Member Richard A. Winder and seconded by Board Vice-Chairwoman Tonya B. Mabry, 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 December 14, 2022 BODM for approval.

AGENDA ITEM #8

Next item discussed was regarding \$5.5M MHRB for Baronne Lofts located in New Orleans.

The matter was introduced by Secretary Brooks.

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

On a motion by Board Member Official Designee Tony Ligi and seconded by Board Member Richard A. Winder, the resolution accepting the proposal of Home Bank, N.A. or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Five Million, Five Hundred Thousand Dollars (\$5,500,000) Multifamily Housing Revenue Bonds for Baronne Lofts located at 2256 Baronne Street, New Orleans, Orleans Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 14, 2022 BODM for approval.**

AGENDA ITEM #9

Next item discussed was regarding \$10,250,000 MHRB for Caddo Homes located in Shreveport.

The matter was introduced by Secretary Brooks.

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

On a motion by Board Member Steven P. Jackson and seconded by Board Vice-Chairwoman Tonya P. Mabry, the resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Ten Million, Two Hundred Fifty Thousand Dollars (\$10,250,000) Multifamily Housing Revenue Bonds for Caddo Homes located at 2650 Audrey Lane and 2965 Tulsa Street in Shreveport, Caddo Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters

in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the December 14, 2022 BODM for approval.

AGENDA ITEM #10

Next item discussed was regarding \$8M MHRB for Ouachita Homes located in Monroe.

The matter was introduced by Secretary Brooks.

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

On a motion by Board Member Richard A. Winder and seconded by Board Vice-Chairwoman Tonya P. Mabry, the resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Eight Million Dollars (\$8,000,000) Multifamily Housing Revenue Bonds for Ouachita Homes located at 101 Preston Loop, 100 Monterey Drive, 101 Vineyard Court, and 2501 Sunflower Street, Monroe, Ouachita Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 14, 2022 BODM for approval.**

AGENDA ITEM #11

Next item discussed was regarding \$10M MHRB for Rapides Homes located in Alexandria.

The matter was introduced by Secretary Brooks.

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

On a motion by Board Member Steven P. Jackson and seconded by Board Vice-Chairwoman Tonya P. Mabry, the resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Rapides Homes located at 300 River Bend Drive, 1306 Autumn Orchard Drive, 100 Pin Oak Lane, and 100 Silver Leaf Drive, Alexandria, Rapides Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 14, 2022 BODM for approval.**

AGENDA ITEM #12

Next item discussed was regarding \$3,250,000 MHBR for Tangipahoa Homes located in Amite.

The matter was introduced by Secretary Brooks.

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

On a motion by Board Member Steven P. Jackson and seconded by Board Vice-Chairwoman Tonya P. Mabry, the resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Three Million, Two Hundred Fifty Thousand Dollars (\$3,250,000) Multifamily Housing Revenue Bonds for Tangipahoa Homes located at 12714 Shady Groove Loop, Amite, Tangipahoa Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 14, 2022 BODM for approval.**

ADJOURNMENT

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

The Programs Committee Meeting adjourned at 3:33 P.M.

Board Secretary, Barry E. Brooks