

The following resolution was offered by Board Member _____ and seconded by Board Member _____:

RESOLUTION

A resolution authorizing and directing the Louisiana Housing Corporation (“LHC” or “Corporation”) Programs Committee to undertake a review of the policy mandates, threshold requirements, and underwriting criteria of projects financed by the LHC in order to identify revisions that may be implemented to improve the financial feasibility of such projects within a new proposed cost containment initiative; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111);

WHEREAS, the LHC, as authorized by the State of Louisiana pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the LHC, as authorized by the State of Louisiana pursuant to R.S. 40:600.91(E), may finance mixed-income residential rental developments or homeownership using federal housing tax benefits or any other available federal funds or benefits; and

WHEREAS, the LHC Board of Directors and Staff and recognize the need to review the policy mandates, threshold requirements, and underwriting criteria of LHC financed housing projects to seek to improve, through potential revisions, the financial feasibility of such projects within a new proposed cost containment initiative.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, acting as governing authority of the Louisiana Housing Corporation, that:

SECTION 1. The Corporation and its Programs Committee is hereby authorized to undertake the necessary review of policy mandates, threshold requirements, and underwriting

criteria of projects financed by the LHC and all relevant material associated therewith as directed by the Corporation.

SECTION 2. The Corporation and its Programs Committee are authorized and directed to identify, prepare, and report the results of the aforementioned review and any proposed revisions of the policy mandates, threshold requirements, and underwriting criteria of projects financed by the LHC to the Board of Directors and staff.

SECTION 3. The Corporation staff and counsel are authorized and directed to prepare any ancillary documents as may be necessary to implement the Board's actions.

SECTION 4. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation 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 Corporation, 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:

ABSTAIN:

Moreover, the resolution was declared adopted on this, the 14th day of August, 2024.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on August 14, 2024, entitled: “A resolution authorizing and directing the Louisiana Housing Corporation (“LHC” or “Corporation”) Programs Committee to undertake a review of the policy mandates, threshold requirements, and underwriting criteria of projects financed by the LHC in order to identify revisions that may be implemented to improve the financial feasibility of such projects within a new proposed cost containment initiative; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 14th day of August, 2024.

Secretary

(SEAL)