

The following resolution was offered by Board Member \_\_\_\_\_ and seconded by Board Member \_\_\_\_\_:

**RESOLUTION**

**Resolution to Amend the LHC Bylaws pursuant to Senate Bill No. 462 of the 2024 Louisiana Legislative Regular Session regarding how the LHC Board of Directors selects a Chair (LHC Bylaws Article III, - Board of Directors Section 8; and Article V – Meetings, Section 2); and providing for other matters in connection with the foregoing; specifically:**

**Section 8.** The Board shall select a Chair and Vice Chair. No officer or employee of the Corporation shall be a member of the Board. The Chair and Vice Chair shall hold his or her position for one year with the exception of the initial year of organization, until a successor has been appointed, or until he or she resigns or is removed from office by the Board.

**Section 2.** The regular meeting on the second Wednesday in July shall be known as the Annual Meeting and shall be for the purpose of electing the Chair and Vice Chair of the Corporation and for any other business that may arise.

**WHEREAS**, the Board of Directors (the “Board”) of the Louisiana Housing Corporation (“Corporation” or “LHC”) has deemed it necessary to redefine the election of officers of the Board of Directors, pursuant to Senate Bill No. 462 of the 2024 Louisiana Legislative Regular Session;

**WHEREAS**, pursuant to Article VIII of the Bylaws of the Louisiana Housing Corporation, said Bylaws may be amended at any regular meeting of the Board by a two-thirds vote, provided the amendment has been submitted in writing to the Board at the previous regular meeting or in the call of the meeting; and

**WHEREAS**, an amendment to the Bylaws was presented in writing to the Board at the June 12, 2024 Regular Meeting of the Board.

**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.** Article III, Board of Directors, of the Bylaws of the Louisiana Housing Corporation is hereby amended such that:

**ARTICLE III – Board of Directors -- Section 8.** The Board shall select a ~~Chair and~~ Vice Chair. No officer or employee of the Corporation shall be a member of the Board. The ~~Chair and~~ Vice Chair shall hold his or her position for one year with the exception of the initial year of organization, until a successor has been appointed, or until he or she resigns or is removed from office by the Board.

**ARTICLE V – Meetings -- Section 2.** The regular meeting on the second Wednesday in July shall be known as the Annual Meeting and shall be for the purpose of electing the ~~Chair and~~ Vice Chair of the Corporation and for any other business that may arise.

**SECTION 2.** The Board hereby adopts and approves the aforementioned amendments to the Louisiana Housing Corporation Bylaws as stated above.

**SECTION 3.** The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the Corporation are hereby authorized and instructed to take any and all actions as may be necessary to carry into effect the intent and purpose of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:**

**NAYS:**

**ABSENT:**

**ABSTAIN:**

And the resolution was declared adopted on this, the 10th day of July 2024.

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Chairman

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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 three (3) pages constitute a true and correct copy of a resolution entitled "**Resolution to Amend the LHC Bylaws pursuant to Senate Bill No. 462 of the 2024 Louisiana Legislative Regular Session** regarding how the LHC Board of Directors selects a Chair (LHC Bylaws Article III, - Board of Directors Section 8; and Article V – Meetings, Section 2); and providing for other matters in connection with the foregoing."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 10<sup>th</sup> day of July 2024.

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Secretary

(SEAL)