



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

Tuesday, December 12, 2023

**V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
3:30 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

Board Chairman Alfred E. Harrell, III
Official Designee Tony Ligi Louisiana State Treasurer John M. Schroder
Richard A. Winder

Board Members Absent

John S. Alford
Steven J. Hattier
Ericka McIntyre
Willie Rack
Willie M. Robinson
Jennifer Vidrine

Staff Present

Barry E. Brooks
Marjorianna Willman
Donna Deculus
Joshua McNemar
Tasha Joseph
Jarvis Lewis

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

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee Chairman Steven P. Jackson called the meeting to order at 3:45 P.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Prayer by Committee Chairman Steven P. Jackson, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

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

On a motion by Board Chairman Alfred E. Harrell, III and seconded by Board Member Richard A. Winder, the Minutes of the November 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

Programs Committee Chairman Jackson thanked everyone for their attendance and participation.

LHC PROGRAMS REPORT

LHC Interim Executive Director Marjorianna Willman noted that there were no outstanding matters needing to be addressed, and that she'd be giving her IED's Report during the Dec 13th BODM.

AGENDA ITEM #7

Next item discussed was regarding the issuance of \$125M of LHC SF MHRB

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Chief Programs Officer Brenda Evans, also noting that staff was recommending approval of the matter.

On a motion by Board Chairman Alfred E. Harrell, III and seconded by Board Member Richard A. Winder, the resolution approving and authorizing the issuance of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) 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 December 13, 2023 BODM for approval.**

It was moved by Programs Committee Chairman Steven P. Jackson and seconded by Official Designee Board Member Tony Ligi, and there being no objection, that Agenda Items #8, #9, #10, and #11 be processed *In Globo*.

AGENDA ITEM #8

Next item discussed was regarding \$2.5M MHRB for Greenwood Terrace located in Shreveport.

The matter was introduced by Secretary Brooks.

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

On a motion by Programs Committee Chairman Steven P. Jackson and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution of intention to issue an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) of Multifamily Housing Revenue Bonds for Greenwood Terrace located at 4619 Luciana

Circle, Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, 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 GWT Housing Partners, 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 Cedar Rapids Bank & Trust Company 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 December 13, 2023 BODM for approval.

AGENDA ITEM #9

Next item discussed was regarding \$2M MMRN for KHA Affordable Properties located in Kenner.

The matter was introduced by Secretary Brooks.

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

On a motion by Programs Committee Chairman Steven P. Jackson and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution accepting the proposal of R4 Capital Funding for the purchase of an additional Two Million Dollars (\$2,000,000) above the previously approved Twenty-Four, Million Dollars (\$24,000,000) Multifamily Mortgage Revenue Note for KHA Affordable Properties located on multiple scattered sites on and around 1013 31st Street, Kenner, Jefferson Parish, Louisiana, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said governmental note and otherwise providing with respect to said governmental note; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the December 13, 2023 BODM for approval.

AGENDA ITEM #10

Next item discussed was regarding \$1.5M MHGN for Millennium Studios III Project located in Shreveport

The matter was introduced by Secretary Brooks.

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

On a motion by Programs Committee Chairman Steven P. Jackson and seconded by Official Designee Board Member Tony Ligi, the resolution accepting the proposal of Citibank, N.A. for the purchase of an additional One Million, Five Hundred Thousand Dollars (\$1,500,000) above the previously delivered Fourteen Million Dollars (\$14,000,000) Multifamily Housing Governmental Note (Millennium Studios III Project), located at 830 Fannin St., Shreveport, (Caddo Parish), LA., 71101 and 1107 Caddo St., Shreveport, (Caddo Parish), LA., 71101, to finance the acquisition, construction and equipping of the aforementioned housing development; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 13, 2023 BODM for approval.**

AGENDA ITEM #11

Next item discussed was regarding a reduction in the number of buildings and units for LeFleur Apartments located in Lake Charles.

The matter was introduced by Secretary Brooks.

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

Additional information was provided by LHC IED Marjorianna Willman, advising that the developer will be “shovel ready” and that the development was located in a “high opportunity area”.

On a motion by Programs Committee Chairman Steven P. Jackson and seconded by Official Designee Board Member Tony Ligi, the resolution authorizing a reduction in the number of buildings and units in the project from (15) fifteen buildings to (2) two buildings and from (88) eighty-eight units to (48) forty-eight units for Le Fleur Apartments, located at Petro Point Drive, Lake Charles, Calcasieu Parish, Louisiana; authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 13, 2023 BODM for approval.**

AGENDA ITEM #12

Next item discussed was the regarding the 2025 Draft QAP.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Chief of Multifamily Production Louis Russell, noting \$13M total (\$1.5M CNI, \$1.5 Non-Profit, \$10M Urban and Rental), etc.; also noting that staff was recommending approval of the matter.

On a motion by Board Chairman Alfred E. Harrell, III and seconded by Board Member Richard A. Winder, the resolution providing for approval of the State's 2025 Draft Qualified Allocation Plan; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the December 13, 2023 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, Board Chairman Alfred E. Harrell, III offered a motion for adjournment that was seconded by Programs Committee Chairman Steven P. Jackson. There being no discussion or opposition, the motion passed unanimously.

The Programs Committee Meeting adjourned at 4:04 P.M.

Board Secretary, Barry E. Brooks