

JEFF LANDRY
GOVERNOR



STEPHEN I. DWYER
CHAIRMAN, LHC BOARD OF DIRECTORS

Louisiana Housing Corporation

An audio-video recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Budget and Finance Committee Meeting Minutes

Tuesday, October 08, 2024

**LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
2:00 P.M.**

Committee Members Present

Wendy D. Gentry (Committee Chairwoman)
Sarah E. Collier

Committee Members Absent

Steven J. Hattier

Board Members Present

Official Designee Renee' Free Fontenot obo La. State Treasurer John C. Fleming, MD
Christian Gil
Brandon O. Williams
Richard A. Winder

Board Members Absent

Alfred E. Harrell, III
Kristen O'Keefe
Willie Rack
Jennifer Vidrine
Board Vice-Chairwoman Tonya P. Mabry
Board Chairman Stephen I. Dwyer

Staff Present

Barry E. Brooks
Marjorianna Willman
Leslie Chambers
Jatis Harrington
Bridgette Richard

Budget and Finance Committee Meeting Minutes

October 08, 2024

Page 2 of 3

Thomas Bates
Plezetta M. West
Donna Deculus
Brenda Evans
Louis Russell
Lauren Holmes
Todd Folse
Winona Connor
Jarvis Lewis

Others Present

See Sign-In Sheet

CALL TO ORDER

Budget and Finance (“BFC”) Committee Chairwoman Wendy D. Gentry called the meeting to order at 2:05 P.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

Invocation was performed 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 August 13, 2024 BFC Committee Meeting.

On a motion by Committee Chairwoman Wendy D. Gentry and seconded by Board Member Richard A. Winder, the Minutes of the August 13, 2024 BFC Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

BFC Chairwoman Gentry solicited any public comments. There were none from those present.

BUDGET AND FINANCE COMMITTEE CHAIRWOMAN’S REPORT

BFC Chairwoman Gentry welcomed and thanked everyone for attending the Budget and Finance Committee Meeting.

Madam Chair noted that the FY25 Operating Budget review process was progressing well; she noted the recent departure of CFO Carlos Dickerson; noted that she was confident the BFC could present an “accurate and conservative” FY25 OB in November; advised that monthly financial reports would be standard Agenda item going forward; and she thanked everyone for their assistance and cooperating in the matter.

AGENDA ITEM #5 – LHC OPERATING BUDGET FOR FY25

Next item discussed was the LHC Operating Budget for FY25.

The matter was introduced by Secretary Books.

Additional information was provided by Madam Chair.

Chairwoman Gentry noted the prior and current productive discussions and that the Committee was “...getting close to approving the Operating Budget”, but that more dialogue was needed and that the Committee was not just yet ready to approve the FY25 Operating Budget as submitted.

On a motion by Committee Member Sarah E. Collier and seconded by Board Member Brandon O. Williams, the Resolution **extending the previously (July 10, 2024, August 14, 2024, and September 19, 2024) adopted Short-Term LHC Operating Budget in the amount of \$11.5M for the additional period of November 01, 2024 – December 01, 2024, as related to the LHC Operating Budget for the Fiscal Year Ending June 30, 2025; providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

AGENDA ITEM #6 – LHC FY25 OPERATING BUDGET REVENUES AND EXPENDITURES FROM JULY - AUGUST, 2024

Next item discussed was regarding LHC FY25 OB revenues and expenditures from July – August 2024.

The matter as introduced by Secretary Brooks.

Additional information was provided by Madam Chair and LHC Interim-CFO Jatis Harrington, summarizing and analysis of the Profit/Loss by Operating Budget Program.

AGENDA ITEM #7- ADJOURNMENT

There being no other matters to discuss, Committee Member Sarah E. Collier offered a motion, seconded by Board Member Brandon O. Williams, for adjournment; there being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 2:23 P.M.

Board Secretary, Barry E. Brooks