

## **LOUISIANA HOUSING CORPORATION BOARD OF DIRECTORS**

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

### **RESOLUTION**

**Resolution approving the hiring of Steven Palazzo as the Chief Financial Officer of the Louisiana Housing Corporation, effective Monday, March 10, 2025 and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (the “Corporation/LHC”) was created as a public body corporate and politic and an instrumentality of the State of Louisiana (the “State”) pursuant to Act 408 of the 2011 Louisiana Legislature, contained in Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the "LHC Act"); and

**WHEREAS**, the LHC Board of Directors (“Board”) approved a Resolution recognizing the authority of the LHC Executive Director to hire a new Chief Financial Officer (“CFO”), subject to Board approval, on January 08, 2025.

**WHEREAS**, the CFO shall be responsible for maintaining the financial sustainability of LHC’s extensive financial operations and public streaming funds. The CFO shall be responsible for balancing the agency’s public mission with private-sector investment strategies to ensure long-term fiscal stability. The CFO shall have a role in the oversight of high-stake financial functions that include initiatives related to asset management functions, optimizing revenue through investment, and supporting the LHC’s strategic business development. The CFO shall direct all financial operations, grant management, and fiscal reporting, and the oversight of assets and federal funds.

**WHEREAS**, the CFO will also develop an LHC cost allocation plan and financial strategies to improve the utilization of funding sources. The CFO shall report to and counsel the Board on questions of financial operations and financial sustainability. The CFO shall make periodic reports to the Board concerning the financial status of the programs administered by the Corporation. The CFO shall have the power to represent the Corporation before any legislative body in the provision of testimony and information. He shall perform such other duties as specified by the Act or as may be determined from time to time by the Board.

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

**SECTION 1.** The Board hereby approves the hiring and appointment of Steven Palazzo as the Chief Financial Officer of the Corporation, effective Monday, March 10, 2025

**SECTION 2. RESOLVED FURTHER**, that Steven Palazzo is hereby authorized and directed to perform all duties and responsibilities typically associated with the position of Chief Financial Officer, including but not limited to overseeing financial planning, managing financial risks, maintaining financial records, and reporting to the LHC Executive Director;

**SECTION 3. RESOLVED FURTHER**, that the Board of Directors expresses its confidence in Steven Palazzo's ability to contribute positively to the growth and success of the LHC.

**SECTION 4. RESOLVED FURTHER**, that the Board of Directors authorizes LHC Executive Director Kevin J. Delahoussaye to execute any and all documents necessary to effectuate the hiring of Steven Palazzo as LHC Chief Financial Officer.

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 9<sup>th</sup> day of April 2025.

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Chairman

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Secretary

DRAFT

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “Corporation”), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a Resolution adopted by said Board of Directors on April 09, 2025 entitled: **“Resolution approving the hiring of Steven Palazzo as the Chief Financial Officer of the Louisiana Housing Corporation, effective Monday, March 10, 2025 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 9<sup>th</sup> day of April 2025.

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Secretary

(SEAL)

