

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSAYE
LHC EXECUTIVE DIRECTOR

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, July 08, 2025

**LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
3:00 P.M.**

Committee Members Present

Brandon O. Williams (Committee Chairman)
Board Chairwoman Wendy D. Gentry

Committee Members Absent

Sarah E. Collier
Steven J. Hattier

Board Members Present

Official Designee Renee' Fontenot Free obo La. State Treasurer John C. Fleming, MD
Chance Miller
Lance Ned
Willie Rack
Jennifer Vidrine
Richard A. Winder

Board Members Absent

Board Vice-Chairwoman Tonya P. Mabry
Alfred E. Harrell, III

Staff Present

Barry E. Brooks
Kevin Delahoussaye
Steven Palazzo
Leslie Chambers
Christine Rozas
Donna Deculus

Brenda Evans
Rendell Brown
Annie Robinson
Rashaad Jackson

Others Present
See Sign-In Sheet

CALL TO ORDER

Budget and Finance Committee (“BFC”) Chairman Brandon O. Williams called the meeting to order at 3:04 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 led by Board Member Willie Rack.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the June 10, 2025 BFC Committee Meeting.

On a motion by Board Member Willie Rack and seconded by Board Member Lance Ned, the Minutes of the June 10, 2025 BFC Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

BFC Chairman Williams solicited any public comments. There were none from those present.

BUDGET AND FINANCE COMMITTEE CHAIRMAN’S REPORT

BFC Chairman Williams welcomed and thanked everyone for attending the Budget and Finance Committee Meeting.

AGENDA ITEM #5 – LHC FY 2024-2025 OPERATING BUDGET

Next item discussed was regarding the LHC Operating Budget for Fiscal Year 2024-2025.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC Chief Fiscal Officer Steven Palazzo, noting that “...revenues are cyclical in nature”; and that he was diligently working on the Operating Budget for Fiscal Year 2025-2026.

BFC Chairman Williams requested that the category for "Miscellaneous Income" be more detailed.

CFO Palazzo advised that future Financial Reports would be easier to review and understand.

Board Member Jennifer Vidrine requested a timeline for the pending FY25-26 Operating Budget.

Board Member Vidrine inquired on what impact the recent layoffs had on the OB.

CFO Palazzo noted that the layoffs had a "positive effect"; and that the Executive Team had saved \$3.1M in travel and labor expenses.

AGENDA ITEM #6 – LHC BALANCE SHEET

Next item discussed was the LHC Balance Sheet for May 2025

The matter was introduced by Secretary Books.

Additional information was provided by LHC CFO Palazzo, including briefly discussing Due to Other Governments matters, and the Statement on Net Position, etc.

AGENDA ITEM #7 – LHC PROFIT and LOSS BY FUNDING SOURCE

Next item discussed was regarding the LHC P&L by Funding Source for May 2025.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC CFO Palazzo, including brief discussions on the Operating Budget, Budget vs Actual Variances, P&L, etc.

Board Member Official Designee Free complimented on how far LHC "has evolved".

AGENDA ITEM #8 – LHC UNRESTRICTED CASH BALANCES

Next item discussed was regarding the LHC Unrestricted Cash Balances.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC CFO Palazzo, as related to OCD draws.

CFO Palazzo also advised that he was reviewing how to maximize LHC's investments, especially given that LAMP has the highest interest rate.

CFO Palazzo noted that final decisions regarding LHC's investments with LAMP would be made by ED Delahoussaye.

Board Chairwoman Gentry requested that the interest rate column be included in the UCB Report.

ED Delahoussaye noted that such was removed because of the daily fluctuations of the interest rate.

CFO Palazzo advised that he would list the "average" interest rate.

Board Chairwoman Gentry complimented on the "positive trend and direction" of LHC.

ADJOURNMENT

There being no other matters to discuss, BFC Chairman Brandon O. Williams offered a motion for adjournment, seconded by Board Member Official Designee Renee' Fontenot Free; there being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 3:30 P.M.

Board Secretary, Barry E. Brooks