

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSSAYE
LHC EXECUTIVE DIRECTOR

Louisiana Housing Corporation

LHC Board of Directors

Budget and Finance Committee Meeting Minutes (**DRAFT**)

Tuesday, September 09, 2025

LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
2:30 P.M.

Committee Members Present

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

Committee Members Absent

Steven J. Hattier

Board Members Present

Official Designee Karen Loftin 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
Leslie Chambers
Christine Rozas

Melissa Mayers

Brenda Evans

Paul Johnson

Rendell Brown

Annie Robinson

Jaquincy Nelson

Others Present

See Sign-In Sheet

CALL TO ORDER

Budget and Finance Committee (“BFC”) Chairman Brandon O. Williams called the meeting to order at 2:38 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 Alfred E. Harrell, III.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the August 12, 2025 BFC Committee Meeting.

On a motion by Board Member Willie Rack and seconded by Board Member Lance Ned, the Minutes of the August 12, 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, and commended the LHC Staff for the exemplary work done on completing the Fiscal Year 2025 LHC Operating Budget.

AGENDA ITEM #5 – LHC FY 2025-2026 OPERATING BUDGET

Next item discussed was regarding the LHC Operating Budget for Fiscal Year 2025-2026.

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC Executive Director Kevin J. Delahoussaye, including advising the Board of the recent resignation of LHC CFO Steven Palazzo; he thanked the LHC Accounting Department for their hard work and diligence in the preparations of the LHC Financial Reports and the LHC FY26 Operating Budget.

Additionally, ED Delahoussaye noted that LHC has reduced the budget for training and travel by utilizing more virtual meetings initiatives; noted that the overall building expenses had been reduced given all-staff had been relocated and housed in the Quail Drive Building; advised that the Industriplex Drive Building was for sale and had a potential buyer – and that LHC would retain any capital gains but the original funds would revert back to the Petroleum Trust Funds; and that the Professional Services budget would be reduced as more tasks would be accomplished in-house instead of contracting with external vendors.

There was additional discussion on the Industriplex Drive Building. ED Delahoussaye noted that there were still current expenses as related to electricity and insurance.

Board Member Jennifer Vidrine noted the importance of the Weatherization Training Facility within the Industriplex Drive Building, and suggested donating such to a Community Action Agency.

ED Delahoussaye noted State prohibitions on “donations”, and that the Weatherization Training Program lost money over past year due to lack of any training events given most private entities had their own internal WTPs.

Board Member Vidrine advocated that LHC was not in operation solely “to make money”, but was missioned to fiscally “serve the people”.

ED Delahoussaye also noted that the WTF equipment had been sold, and that the sale of property had been duly and properly noticed; and that the property had been appraised at \$1.7M – and has originally been purchased for \$1.23M.

LHC Executive Counsel Christine Rozas briefly discuss the Petroleum Trust Fund.

AGENDA ITEM #6 – LHC BALANCE SHEET

Next item discussed was the LHC Balance Sheet for July 2025.

The matter was introduced by Secretary Books.

Additional information was provided by LHC Executive Director Kevin J. Delahoussaye, including Total Assets, Accounts Payable, and Due to Other Governments categories.

Additional information was provided by LHC Chief Operating Officer Brenda Evans, briefly discussing “write-offs” in the Homeownership Program.

Board Member Vidrine requested more detailed information as related to Other Receivables and Other Assets.

Board Member Alfred E. Harrell, III requested the Balance Sheet provide more details in the entries.

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

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

The matter as introduced by Secretary Brooks.

Additional information was provided by LHC Executive Director Kevin J. Delahoussaye, including Other Programs.

Additional information was provided by LHC COO Evans, including MRB, Single Family Issuance Fees, National Housing Trust Fund, HOME ARP, etc.

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 Executive Director Kevin J. Delahoussaye, including that the LHC had transferred \$1.5M to LAMP, noted that LAMP is fluid and investments can be liquidated as needed, and advised that the interest rates for LAMP was 4.25% versus Checking Accounts at 4.2%, and that he considers LAMP as a “savings account”.

AGENDA ITEM #6 – LHC OPERATING BUDGET FOR FY26

Next item discussed was regarding approving the LHC Operating Budget for Fiscal Year Ending June 30, 2026.

The matter were introduced by Secretary Brooks.

Additional information was provided by ED Delahoussaye, applauding the LHC Executive Team and Accounting Department for the collaboration in completing the LHC FY26 Operating Budget, he summarized the FY26 OP noting that the TOI was \$18,939,310 and the TOE was \$18,465,854; he also noted that LHC has reduced the budget for training and travel by utilizing more virtual meetings initiatives; noted that the overall building expenses had been reduced given all-staff had been relocated and housed in the Quail Drive Building; and that the Professional Services budget would be reduced as more tasks would

be accomplished in-house instead of contracting with external vendors; noted that LHC Admin Fee has been legislatively increased recently; etc,

There was information provided by Chairwoman Gentry, ED Delahoussaye, and EC Rozas as related to the pending Housing Needs Assessment Report.

Board Member Virdine requested the Scope of Services and Deliverables as related to the HNA. EC Rozas noted she would provide such to the Board.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Chairwoman Wendy D. Gentry, the Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2026 (labeled “Exhibit A”, entitled “Louisiana Housing Corporation Fiscal Year Ending June 30, 2026 Operating Budget”); and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously; be submitted **FAVORABLY to the Full Board at the September 10, 2025 BODM for approval.**

ADJOURNMENT

There being no other matters to discuss, BFC Chairman Brandon O. Williams offered a motion for adjournment, seconded by BFC Member Wendy D. Gentry; there being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 3:39 P.M.

Board Secretary, Barry E. Brooks