
Louisiana Housing Finance Agency



Special Programs HOME Program

Tina Powell, Program Administrator

September 5, 2007

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M E M O R A N D U M

To: Commissioner Larry J. Broussard – Chairman
Commissioner Danette O’Neal
Commissioner Kevin Brown
Commissioner Merriell Lawson
Commissioner Mark Madderra

From: Tina Powell, Program Administrator

Date: September 5, 2007

Re: Special Programs Committee

There will be a Special Programs Committee meeting, Wednesday, September 12, 2007 at 10:30 a.m., at Louisiana Housing Finance Agency, Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA.

Tina Powell will present:

- HOME reconciliation update

If you have any questions or concerns, please contact us.

September 5, 2007

Special Programs and Program Initiatives Committee

Notice is hereby given of a regular meeting of the Special Programs and Program Initiatives Committee, to be held on Wednesday, September 12, 2007 at 11:30 a.m., Louisiana Housing Finance Agency, Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA, by the order of the Chairman.

Preliminary Agenda

1. Call to order, roll call and introduction of guests.
2. Approval of minutes from Committee Meeting on December 13, 2006.
3. HOME Update
 - HOME reconciliation update
4. Other Business
5. Adjournment

Milton J. Bailey, President

If you require special services, please call Lourie Brown at (225) 763-8700 by Monday, September 10, 2007.

**Louisiana Housing Finance Agency
Special Programs & Program Initiatives
Committee Meeting Minutes
Wednesday, December 13, 2006
2415 Quail Drive
Committee Room 1
Baton Rouge, LA 70808
10:30 A.M.**

Commissioners Present

Philip Miller, Chairman
Larry J. Broussard
Merriell Lawson

Legal Counsel Present

Wayne Neveu, Foley & Judell

Staff Present

Brenda Evans
James Gilmore
Desiree Armstead
Loretta Wallace
Curtis Ferrara
Angela King

Others Present

Larry Englande, Capmark Securities
Stephen Burzas, Road Home Cottage, LLC.
Ron Menard, Road Home Cottage, LLC.
Sibal S. Holt, Rapides Station Community Ministries, Inc.
Steven Hattier, Morgan Keegan
Janice Bartley, DDS



Chairman Miller called the meeting to order at 11:41 A.M. and asked that the roll be called.

Chairman Miller asked that the minutes from the November 13, 2006 Committee meeting be approved.

Upon a motion by Commissioner Miller and seconded by Commissioner Broussard the minutes were approved.

Chairman Miller called for a HOME Reconciliation Update.

Brenda Evans presented the HOME Reconciliation Update.

Brenda Evans also presented the Preliminary Rankings for the PY 2006/2007 HOME funding round.

Brenda Evans presented the following resolution:

- **A resolution providing the conditional commitment of the Program Year 2006/2007 HOME Funds to certain residential rental facilities; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to award HOME funds to such facilities; and providing for other matters in connection therewith.**

Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.

Brenda Evans presented the following resolution:

- **A resolution providing for the issuance of a CHDO Reservation Agreement of HOME funds to Rapides Station Community Ministries, Inc. in the amount of \$3,200,000.**

Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.

James Gilmore and Brenda Evans presented the following resolution:

- **A resolution amending the RESTORE Program to include modular home based units.**

Upon a motion by Commissioner Lawson and seconded by Commissioner Broussard the resolution was approved.

Brenda Evans presented the following resolution:

- **A resolution regarding a change in the use of ADDI funds.**

Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.

Since there were no other matters to be discussed, Commissioner Miller adjourned the meeting at 12:03 P.M.

HOME PY 2007 - 2008 STATEMENT OF BOARD ACTIVITIES

As of 7/31/07

Amount Carried from Program Year 2006:	-\$10,977,582.40	
Adjustment to Balance due to uncommitted funds for PY 06 & earlier	\$791,863.00	
Sub-total		-\$10,185,719.40
Program Income for PY 2007	\$181,631.53	
Adjustment to PY 2004 PI	\$21,792.03	
Total Program Income		\$203,423.56
Amount Allocated for PY 2006:	\$15,192,040.00	
Less Administrative Fees:	<u>(\$1,500,874.90)</u>	
Total PY 2006 Funds Available		<u>\$13,691,165.10</u>
Total Available to be Committed:		\$3,708,869.26

Board Date	Project or Activity Name or Description	Board Amount Authorized
4/07	2007 Single Family Bond Issue A	\$6,000,000.00

Total Committed in PY 2007	<u>(\$6,000,000.00)</u>
Balance of Funds left to be authorized by Board	<u><u>-\$2,291,130.74</u></u>

HOME STATEMENT OF BOARD ACTIVITIES FOR PY 2007 - 2008
PROJECTS WITH FUNDS DEOBLIGATED OR UNCOMMITTED FROM APRIL 1, 2007 THROUGH JULY 31, 2007

PROJECT NAME	IDIS NUMBER	WHEN	DEOBLIGATED IN IDIS	UNCOMMITTED	DISPOSITION	REASON
Courtside Apartments	6690	7/6/07	\$373,863.00		Deobligated	Funded in 1/05. No activity or response.
Southern Woods	7120	7/13/07	\$410,000.00		Deobligated	Withdrew application for funds.
ADDI - 2004	2003-226			\$8,000.00	Uncommitted	Cancelled part of Single Family ADDI issue
TOTAL DEOBLIGATIONS			<u>\$783,863.00</u>	\$0.00		
TOTAL UNCOMMITMENTS				\$8,000.00		
TOTALS FOR DEOBLIGATIONS AND UNCOMMITMENTS			<u>\$783,863.00</u>	<u>\$8,000.00</u>		
TOTAL DEOBLIGATIONS AND COMMITMENTS			<u><u>\$791,863.00</u></u>			

**HOME PY 2007 - 2008 Statement of Board Activities
As of July 31, 2007**

Board Date	Project Name or Description	Board Amount Authorized	
	(Represents 2007 Funding Round including Agency Costs)		
4/07	2007 Single Family Bond Issue A	\$6,000,000.00	
	TOTAL COMMITTED FOR PY 2007 - 2008		<u>\$6,000,000.00</u>