

**Louisiana Housing Finance Agency
Full Board Meeting Minutes
Wednesday, February 13, 2008
2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
11:30 A.M.**

Commissioners Present

Wayne E. Woods
Allison A. Jones
John Kennedy
Bob Austin
Mark Madderra
Dr. Adell Brown, Jr.
Danette O'Neal
Merriell F. Lawson
Lisa Woodruff-White
Carolyn B. Burris
Larry J. Broussard
Guy T. Williams

Commissioners Absent

Kevin J. Brown

Legal Counsel Present

Wayne Neveu, Foley & Judell
Keith Cunningham
Christine Bratkowski
Leslie Strahan

Staff Present

Milton J. Bailey
Barry E. Brooks
Louis Russell
Annie Robinson
J C Caesar
Brenda Evans
Jeff DeGraff
Mary Antoon
Jason St. Romain
Jatis Harrington
Rene Landry
Loretta Wallace

Roger Tijerino
Danny Veals
Collette Mathis
Tim Gilmore
Jayne Snyder
Annie Robinson
Yvonne Mathis

Others Present

See Sign-In Sheet Attachment

Chairman Woods called the meeting to order at 12:58PM. Chairman Woods did the roll call, and thereafter a quorum was established. Next there was an introduction of guests in the audience. See attached Sign-In Sheet.

On a motion by Commissioner Robert Austin and seconded by Commissioner Larry Broussard, the minutes of the December 12, 2007 Full Board meeting were approved. There being no further discussions or oppositions, the matter was unanimously passed.

On a motion by Commissioner Dr. Adell Brown, Jr., and seconded by Vice-Chair Allison Jones, the minutes of the January 9, 2008 Full Board meeting were approved. There being no further discussions or oppositions, the matter was unanimously passed.

CHAIRMAN'S REPORT

Chairman Wayne Woods began the meeting by advising the Board that he and Commissioner Mark Madderra had met with Jefferson Parish officials and would be touring dilapidated properties in the area at a later date.

Chairman Woods reminded the Board of the upcoming NCSHA Legislative Conference in March in Washington DC, and encouraged everyone's attendance. He also noted that President Milton Bailey had sent to the Board the legislative packet for the event.

PRESIDENT'S REPORT

Mr. Bailey reminded the Board of his upcoming return trip to Washington DC, and that he was placing the legislative briefing packet on the LHFA website.

Chairman Wayne Woods noted that the trip would be a good time for any Board or audience members to call on their respective congressional delegation and encourage them to meet with LHFA. Also, that Barry Brooks would be coordinating the meetings schedules for the event.

Commissioner Danette O'Neal requested that the Board binders for the event be more detailed than previously, and that a teleconference call be set up to handle the meeting logistics thereof.

Thereafter, Vice-Chair Jones requested that the binders be shipped out prior to the event so that all would have time to review the materials thereof.

MULTIFAMILY RENTAL HOUSING COMMITTEE REPORT

Commissioner Mark Madderra noted that the Multifamily Committee had met earlier, and that the first item on the Agenda was the Ambassador Pointe Apartments Project. Thereafter, both Commissioner Madderra and Loretta Wallace summarized the resolution, and also noted that the matter had been discussed in the Committee meeting and approval was being recommended thereof.

Chairman Wayne Woods inquired as to whether there had been any community opposition in the matter. Ms. Wallace responded that no community opposition had been received.

On a motion by Commissioner Mark Madderra and seconded by Commissioner Larry Broussard, the resolution accepting the proposal of Fifth Third Securities, Inc., for the purchase of not exceeding Thirty Three Million Five Hundred Thousand Dollars (\$33,500,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Ambassador Pointe Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item to be discussed was the \$8.94M LHFA MHRB proposal by Merchant Capital, L.L.C., for the **Arbor Place Apartments Project**. Ms. Wallace advised the Board that this matter was being **DEFERRED** until the March 2008 Board meeting, as the matter needed to be presented to the Legal Committee and reintroduced to the Board thereafter.

Commissioner Larry Broussard requested that future items have the location description information included in the text of the Agenda summarization. Loretta Wallace acknowledged his request thereof.

Loretta Woods thereafter went over the next item on the Agenda which was the \$11M MHRB resolution for the Cypress Apartments Project. Commissioner Mark Madderra advised the Board that the matter had been discussed and recommended for approval by the Multifamily Committee.

On a motion by Commissioner Mark Madderra and seconded by Commissioner Vice-Chair Allison Jones, the resolution of intent to issue Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and/or equipping of a Multifamily Housing Project, authorizing not exceeding Eleven Million Dollars (\$11,000,000) Multifamily Housing

Revenue Bonds (Cypress Apartments Projects) in one or more series; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item on the Agenda was a presentation of the proposed guidelines for a Board Policy on the approval of waivers/exceptions to the QAP with exception log. Commissioner Mark Madderra advised the Board that the QAP info was on page 63 in their binders. He also noted that the Multifamily Committee was **DEFERRING** the matter until such time that public comment(s) had been received and to resolve any legal issues with the proposal thereof.

Chairman Woods made a Motion to Suspend the Rules to Add to the Agenda the 570 Jeff Davis matter.

On a motion by Vice-Chair Jones and seconded by Commissioner Mark Madderra, the Rules were Suspended to Add to the Agenda the 750 Jeff Davis matter. There being no further discussions or oppositions, the matter was unanimously passed.

Commissioner Mark Madderra next discussed the Preserve, Crescent Club, and 750 Jeff Davis Agenda items, noting that all three (3) involved a garbage disposals waiver request. Additionally, after further review of the matter he found the request reasonable, and was therefore recommending Board approval thereof.

On a motion by Vice-Chair Jones and seconded by Commissioner Mark Madderra, the resolution for Preserve, Crescent Club, and 570 Jeff Davis regarding the garbage disposals waiver request was approved; and authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next, Louis Russell next discussed the resolution for a change in the site and property description for the Villas at Lake Forest Project matter. He advised the Board the information was in their binders. Mr. Russell also noted that the project was hindered by the Parish, and that the Agency had received a letter supporting the request from Councilwoman Head.

Commissioner Mark Madderra synopsized the matter noting that he had previously met with the developers and that they were relocating the project two (2) blocks off of St. Charles Avenue. He also informed the Board that the Multifamily Committee had reviewed the request and recommended approval thereof.

There were further brief comments on the matter by Chairman Woods and Vice-Chair Jones.

On a motion by Commissioner Mark Madderra and seconded by Vice-Chair Allison Jones, the resolution authorizing a change in the site and property description for Villas at Lake Forest 307/08(FA)-06 Project, was approved; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate Credits to such facilities; and providing for other matters in connection therewith, was

adopted. There being no further discussions or oppositions, the matter was unanimously passed.

On a motion by Commissioner Larry Broussard and seconded by Vice-Chair Allison Jones, the resolution requesting a design feature waiver and QAP exception request by Passman Plaza II, without any additional penalty; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item discussed was a resolution with regards to Renaissance Place.

Next item was an update on the HANO matters.

Chairman Woods began the lengthy discussion by giving the history and current status of the various demolition projects therein involved. There was a PowerPoint presentation by Judith Moran and Blaine Mohammed from HANO, in addition to Yusef Freeman and Jonathan Goldstein.

Commissioner John Kennedy inquired as to the anticipated date HANO envisioned the tenants would be able to move into the complexes. Ms. Moran and Mr. Mohammed noted to the Board that the demolition projects involved four (4) separate properties with an anticipated move-in date of July 2009.

Thereafter, Yusef Freeman went over a PowerPoint presentation with McCormack Baron Salazar, noting the number of housing developments previously completed and the various Central City Partners involved thereof. He continued with the presentation discussing the revitalization aspects of the Central City Project, noting the proposed location of schools, health clinics, a community swimming pool, etc., in the area.

Commissioner Kennedy inquired as to who was facilitating the health clinic. Mr. Freeman replied that the project was being done in conjunction with the Kellogg Foundation.

Mr. Freeman continued the presentation by advising the Board that demolition had started in January 2008 and would be completed in June 2008. He also noted that they are having monthly resident meetings and providing free transportation, child care, refreshments, etc., for the tenants. He also showed the Board the Project Schedule for the various projects involved.

Vice-Chair Jones thereafter requested the aforementioned PowerPoint presentation be sent to the Board for review thereof.

Commissioner Mark Madderra inquired as to who was the contractor on the project. Mr. Freeman replied that the information was not readily available. Thereafter, Jonathan Goldstein and Commissioner Madderra continued on the matter by discussing allocated funds versus needed resources equalizations and the funding gaps thereof.

Judith Moran acknowledged that HANO was fully cognizant that LHFA and OCD had no more funds available and if needed HANO would seek additional resources from within or elsewhere. There were further discussions on the matter between Commissioner Kennedy and Mr. Goldstein.

Vice-Chair Allison Jones requested clarification on the 2006-2008 combo request thereof.

Brenda Evans suggested the matter be deferred to the March 2008 Board meeting.

Judith Moran introduced to the Board Ms. Wendy Green with Columbia Housing, who began by noting to the Board that they intended to break ground in the Summer of 2008 and anticipated their first tenant moving in during the Summer of 2009. She also noted that she had prepared a presentation and video of the East Lake Development, which was basically the vision that created the St. Bernard Development. She continued her presentation noting that in 2009 they would have their first units available, and all units completed by 2012.

Vice Chairs, in the essence of time, requested that the PowerPoint presentation be made available for the Board to review later.

Ms. Green furthered her presentation describing the St. Bernard overall Master Plan aspects. In particular, the community components (rental, senior rental, for sale), educational sites (schools), recreational sites (YMCA), and commercial sites (grocery store).

Commissioner Larry Broussard inquired on the aspects of project total revenues versus original costs analysis.

Ms. Green noted that in the plan there was a 15-acre to 20-acre per unit density difference, and then she described the architectural design and unit/tenant specifications. Also noted were the residential outreach programs that were being held with the tenants, NORD, Office of Recovery Management, and other elected officials. Also, that demolition completion would be in May 2008 and the financial closing June 2008.

Commissioner Mark Madderra inquired as to whether there had been an RFP for construction manager. Ms. Green replied that prelims were being handled by Broadmoor Construction.

Next presentation was by Mike McCrory, Director of Development for Standard Enterprises. He noted that his project has four (4) various components of AMI levels; and that OCD was accepting of their AMI level parameters as proposed.

Commissioner Mark Madderra inquired regarding the aspects of transitioning the tenants. Mr. McCrory replied that the matter was being coordinated with HANO.

Judith Moran noted that HANO will have alternate housing options via Tenant Protection Vouchers (TPV), but there would still have to be some transitory housing during the various development phases.

Chairman Woods inquired as to what the amount was for the TPV given current rental rate increases.

Mr. Mohammad noted that a 3-bedroom unit was averaging \$1,398 per month in rental rates.

Commissioner Lisa Woodruff-White inquired as to whether there was sufficient availability of units in the area. Mr. Mohammad replied that currently there were approximately 1,000 units on their available listing.

Ms. Gayle Roberts (audience member) advised the Board that her clients were living in apartments wherein the monthly rents took up a majority of their disposable incomes.

Mr. Mohammed countered, noting that the rental rates in the area are never more than 30% of the tenants' incomes.

Wayne Neveu also noted that income guidelines had gone up in the area post-Katrina, per HUD.

Vice-Chair Jones requested clarification as the request was for a one-to-one replacement.

Mr. Bailey noted that the one-to-one replacement aspect was a directive from Congressional Delegates. He also inquired as to the use of Section 8 excess vouchers inventories could be used to provide rental subsidies.

Mr. Mohammed defined vouchers as a financial allocation and a tangible item. He further noted that HUD has transferred voucher funding to clients at their current housing authority locations. He also noted that the HUD budget was still pending so he could not advise of the future voucher allocation amounts. He continued by giving a brief analysis of how voucher and project based funding is processed by HUD.

Commissioner Danette O'Neal inquired as to whether funds would be lost due to population decreases and how would any lost resources be replenished. Mr. Mohammed replied that their goal was to be efficient in current funding aspects prior to requesting any additional resources.

Mr. Bailey requested that all in attendance contact their colleagues and other associates in an effort to get support for consistent allocations of resources for the Gulf recovery goals.

Next speaker was Jim Kelly with Providence Community Housing. He noted that he anticipates residents to move in by December 2009.

The next PowerPoint presentation was done by Matt (?) with Standard Enterprises, who advised the Board of the predevelopment aspects for the Lafitte/Treme/Tulane/Gravier Homebuilding

Plan. He noted that a groundbreaking would take place in the Summer of 2008 with tenants moving in around December 2009.

Jim Kelly noted that there had been monthly community workshops with the tenants, case management actions, and various other outreach activities. Commissioner Lisa Woodruff-White requested clarification on the case management aspects.

Mr. Kelly advised that the tenants were being educated to inform them that they are partners with wrap-around services and were not being given handouts. And, that the end goal was for healthy self-sufficient families. He also noted that they will be doing similar Treme-style architectural designs with a proposed 100-unit Senior Village. He thereafter went over the structural and construction design aspects, noting infill and infrastructure aspects.

Keith Howard (audience member) inquired as to the security aspects. There was an exchange of dialogue between Mr. Howard and Mr. Kelly as to the inappropriateness and insensitiveness of his comments.

Commissioner Madderra inquired as to the demolition timetable. Mr. Kelly advised that there was an MOA with HUD that was pending. Judy Moran noted that there was no cause for concern as she was assured that the demolition permit would be issued. Chairman Woods inquired as to whether the expansion of the HANO Board would derail the demolition permits. Judith Moran noted that the Board expansion would not be a hindrance.

Chairman Woods reflected that past housing aspects are no longer applicable and that a change in tenant ideology has to take forefront.

Commissioner Lisa Woodruff-White requested clarification on the HUD Dehab Program. Mr. Mohammed advised that Harris Country Group was handling the Dehab Administration Program. He also noted that an updated waiting list was being processed to ensure vouchers are allocated properly not only to those affected by the hurricanes, but to all applicants.

Next item discussed was the 202 Properties. Wayne Neveu advised the Board that the items (St John Berchmans, Delille Inn, and St. Martin Manor) had been reviewed in globo in the Multifamily Committee meeting and approval thereof was being recommended.

On a motion by Commissioner Mark Madderra and seconded by Commissioner Larry Broussard, the resolution regarding 202 Projects (St. John Berchmans, Delille Inn, and St. Martin Manor) were approved; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was the staff report and update on project schedule deadlines. Commissioner Mark Madderra advised that there were 41 non-responses, and that staff would do followups thereof.

Next item was the discussion on State Low Housing Tax Credit. Commissioner Madderra noted that he was requesting the staff to begin the investigation for the possibility of utilizing the State new market tax credits for future Agency use.

Next item was the falling credit prices matter. Commissioner Madderra noted that the matter was put on the Agenda via a request of concern by Commissioner John Kennedy. He advised the Board that the matter involved a market wide situation of a decrease from \$1.05 to .80 that may eventually result in a large amount of projects needing further assistance for project completion.

Chairman Woods concurred with Commissioner Madderra's analysis, and notated that the situation needed to be monitored.

Next item was the resolution regarding the request of Arcadia Villa to return 2006 credits for reallocation. It was noted that the Mayor of Arcadia had spoken earlier to the Multifamily Committee, and the approval of the request was being recommended thereof.

On a motion by Commissioner Mark Madderra and seconded by Commissioner Merriell Lawson, the resolution requesting the reallocation of the 2006 tax credits for Arcadia Village to 2008 was approved; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was the Peltier Gardens 4% LIHTC resolution. Commissioner Madderra explained that it was a 100% project based Section 8 matter and that an allocation of 4% tax credits was being allocated thereof. He advised the Board that the matter had been reviewed during the Multifamily Committee and that approval was being recommended thereof.

On a motion by Commissioner Mark Madderra and seconded by Commissioner Larry Broussard, the resolution establishing the maximum qualified basis and low-income housing credits to Peltier Gardens; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% LIHTC to such facilities; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Mr. Keith Howard, representing Peltier Gardens, addressed the Board and issued an expression of thanks to the LHFA staff and Agency for all of its good and very pertinent work.

SINGLE FAMILY COMMITTEE REPORT

Commissioner Bob Austin requested that the Agenda be Suspended to add the 2007B and 2007A Issues Extensions.

On a motion by Commissioner Robert Austin and seconded by Commissioner Lisa Woodruff-White, the Rules were Suspended to Add to the Agenda the 2007B and 2007A Issues Extension matter. There being no further discussions or oppositions, the matter was unanimously passed.

Commissioner Austin advised the Board that the action was needed on the 2007C Issue, noting that the Single Family Committee was recommending a reduction of the rate 6.45 to 6.3 with a four (4) point assistance. And, that a reduction of the rate would be born by the reduction of the administrative fee.

On a motion by Commissioner Robert Austin and seconded by Commissioner Guy Williams, the 2007C Issue rate was reduced from 6.45 to 6.3; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was a request by Commissioner Austin to reduce the 2007B Issues rate of 6.34 to 6.3, so as to make it correlate to the 2007C Issue.

On a motion by Commissioner Robert Austin and seconded by Commissioner Danette O'Neal, the 2007B Issue was reduced from 6.4 to 6.3; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was a request to extend the redemption date for the 2007A from June 1 to December 1, 2008.

On a motion by Commissioner Robert Austin and seconded by Commissioner Larry Broussard, the 2007A Issue redemption date was extended from June 1, 2008, to December 1, 2008; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Commissioner Austin advised the Board that the remaining items on the Single Family Committee Agenda were items that needed staff action prior to the next Board meeting, and therefore no items needing to be discussed before the Full Board.

ENERGY ASSISTANCE COMMITTEE

Chairman Woods informed the Board that updates to the LIHEAP, WAP, and Katrina/Rita Crisis Assistance matters were in their binders.

SPECIAL PROGRAMS

Commissioner Larry Broussard informed the Board that the first item on the Agenda basically dealt with an update on the HOME Reconciliation Report, including the RESTORE Program, the Rehab Program, and several other programs. He advised the specifics were in the binder documents.

Next item was a brief discussion of the Housing Trust Fund Policy. Commissioner Broussard noted that a committee had been previously established to study the average medium income for the HTFP.

On a motion by Commissioner Larry Broussard and seconded by Commissioner Guy Williams, it was approved that the Housing Trust Fund Policy would target a population that would be 80% AMI or less, but could include up to 120%; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was the recommendation for the Housing Trust Fund Underwriter. Loretta Wallace advised the Board that an RFP had been done and only two (2) proposals had been received, Foley Judell and LISC (Louisiana Initiative Support Corp), and that the staff was recommending Foley Judell.

On a motion by Commissioner Larry Broussard and seconded by Commissioner Lisa Woodruff-White, the Board approved the staff's recommendation to select Foley Judell as the Housing Trust Fund Underwriter; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

It was also noted that the Treasury had extended the expenditure date of the HTF appropriations from June 2008 to December 2008. Chairman Woods reminded the Board that the funds need to be expended in a fiscally responsible manner, with limited delays.

Next item was a request for additional HOME funds for The Reserve at Jefferson Crossing. Commissioner Broussard noted that the information on the request was in the binders. He noted that the developer was asking for an increase of \$1M, and that after discussion with staff he was recommending approval thereof. He advised that a stipulation be added indicating the additional funds would be approved if the funds are available.

On a motion by Commissioner Larry Broussard and seconded by Commissioner Danette O'Neal, the Board authorized and approved the reallocation of unused HOME Funds under the LHFA MHRB (HOME Funded Tax Credit Project) Series 2006 to one or more other projects financed in part with proceeds of the Series 2006 Bonds; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

AUDIT COMMITTEE REPORT

Commissioner Merriell Lawson advised the Board that an update on the Audit activities was for their review in their binders. She noted that one recommendation was that an audit software package be purchased, and if at all possible during the current fiscal year.

BUDGET AND FINANCE COMMITTEE REPORT

Chairman Woods noted that the Budget and Finance Committee had met earlier basically to go over the Revenue Section of the budget for FY 2008-2009. He advised the Board that the Expense Section would be disseminated for the Board's review, and for action during the March 2008 Board Meeting.

OTHER BUSINESS

The first item for discussion was the AHPP. Commissioner Larry Broussard inquired as to the start date for the Lake Charles and New Orleans proposed projects. President Bailey advised the Board that the Jackson Barracks (NO) project was still pending and was in the demolition review phase. He also noted that the original proposal site from Lake Charles Mayor Randy Roach was determined not to be feasible and that an alternate site is being reviewed.

President Bailey furthered noting that a site had been identified in Baton Rouge. He requested Keith Cunningham brief the Board. Mr. Cunningham advised the Board that the site was the Prescott Site, and that as part of the AHPP the Agency was proposing to develop the site as a Senior Village. He requested that Senior Village expert Dr. Linda Rhodes and Catholic Charities Deputy Director Tom Hamilton address the Board.

Dr. Linda Rhodes started a PowerPoint presentation on the needs for providing housing for seniors and the elderly; presented an emotional story of an elderly couple (Doris and Alex Fountain) living at a FEMA trailer and the desperate situations they had experienced post-Katrina, including the death of Mr. Fountain from colon cancer, and their urgent need for housing during the elderly declining years.

Chairman Woods inquired as to the purchase price for the Prescott site. Mr. Cunningham replied \$89,000.

Mr. Cunningham also advised the Board he was seeking the approval to begin the negotiations to purchase the site (6.6 acres located in what was technically termed the Fair Acre Farms Subdivision) in an amount not to exceed \$89,000, with the potential for 60 units on the site.

On a motion by Commissioner Robert Austin and seconded by Commissioner Lisa Woodruff-White, the Board approved the Agency's request to negotiate a contract for the purchase of the proposed AHPP Prescott Site consisting of 6.6 acres located in Baton

Rouge for not to exceed \$89,000; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary, with guidance from Commissioner Danette O'Neal; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Thereafter, Commissioner Lisa Woodruff-White inquired as to if any issues of fair housing might arise due to the site being designated a senior village. Mr. Cunningham replied that the issue had already been discussed with FEMA and no issues as such were foreseen.

Next item was the Hoffman Triangle acquisition. Chairman Woods noted that the staff needs to negotiate with NORA to evaluate sites and that NORA's Board has authorized their staff to work with LHFA accordingly.

On a motion by Commissioner Larry Broussard and seconded by Commissioner Danette O'Neal, the Board authorized staff to enter into negotiations with NORA for the acquisition and transfer of properties to the Agency as part of the AHPP; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Next item was a discussion on the creation of a non-profit entity. Mr. Cunningham noted the need to shield the Agency from any potential liability from the creation of a non-profit agency via designation of a separate Board that would serve to administer the AHPP.

There was further discussion on the various aspects from the creation of a 2nd LHFA Board.

Commissioner Broussard advised the Board the need to explore the potential use of monetary incentives for participation on the 2nd Board. President Bailey concurred on the suggestion, noting that he was aware there were in place administrative funds that could be earmarked for the 2nd Board's use.

Commissioner Mark Madderra requested clarification as to the insurance coverage aspects at the sites. Mr. Cunningham replied that part of the AHPP grant does have parameters for the allocation of proceeds to maintain insurance on the properties.

Commissioner Lisa Woodruff requested clarification and/or revision to the Corporate Powers clause portion. Mr. Cunningham reassured her that the language could and would be revised accordingly.

Commissioner Robert Austin advised the Board that the 2nd Board would perhaps need a second layer of insurance coverage protection.

Thereafter after further discussions, Chairman Woods requested that the staff further review the matter and present to the Board their recommendations thereof so as to limit both Boards from exposure to any potential liabilities.

Commissioner Lisa Woodruff-White inquired as to the limitations on the proposal in as far as for use for Katrina/Rita displaced persons would be concerned.

After still further debate on the matter, it was resolved by President Bailey that the Board approve a resolution establishing a non-profit and then authorizing said entity to be approved by the Legal Committee, and thereafter submitted to the Full Board for final approval.

On a motion by Commissioner Robert Austin and seconded by Commissioner Lisa Woodruff-White, the Board approved the resolution authorizing the establishment of a non-profit entity, that would be developed by the Legal Committee, and then forwarded for review and approval by the Full Board thereafter, authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Mr. Cunningham and Mr. Bailey requested the Board approve the FEMA sites with final disposition of the sites being controlled by the staff.

On a motion by Commissioner Lisa Woodruff-White and seconded by Commissioner Larry Broussard, the Board approved the FEMA site with control by staff recommendations for final Board approval thereof, with a time selection deadline of March 17, 2008; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Commissioner Larry Broussard inquired as to whether other sites would be evaluated, in particular any in the Vermillion Parish area. Mr. Cunningham assured Commissioner Broussard that there were parameters in place for alternate site option selection.

Commissioner Mark Madderra inquired as to the need for a 2nd Board, in lieu of the current Board. Mr. Cunningham advised the Board that perhaps an Ethics and/or Attorney General Opinion would best be acquired.

Next item to be resolved was the Lake Charles AHPP Proposal. After brief discussions, it was resolved to approve the proposal from Mayor Randy Roach.

On a motion by Commissioner Larry Broussard and seconded by Commissioner Guy Williams, the Board approved the Lake Charles site proposal from Mayor Randy Roach which is an alternate site location different from the original proposal, but of the same 16 acre site parameters, authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in

connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

Mr. Cunningham also noted that Board approval was needed in order to seek an Ethics Opinion.

On a motion by Commissioner Lisa Woodruff-White and seconded by Commissioner Larry Broussard, the Rules were Suspended to Add to the Agenda that staff be authorized to request an Ethics Opinion on the creation of a 2nd LHFA Board of Commissioners. There being no further discussions or oppositions, the matter was unanimously passed.

On a motion by Commissioner Lisa Woodruff-White and seconded by Commissioner Danette O'Neal, the staff was directed to proceed with the issuance of a request to the Ethics Board for an Opinion on whether a 2nd Board could be created to administer the AHPP; authorizing the LHFA staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection with the foregoing, was adopted. There being no further discussions or oppositions, the matter was unanimously passed.

ADJOURNMENT

There being no other matters to discuss, Commissioner Lisa Woodward-White offered a motion for adjournment that was seconded by Commissioner Danette O'Neal. There being no further discussions or oppositions, the matter was unanimously passed. **The Full Board meeting adjourned at 3:49PM.**

Chairman

Secretary