



Louisiana Housing Finance Agency

March 6, 2008

LHFA FULL BOARD

Notice is hereby given of a meeting of the LHFA Board of Commissioners to be held on **Wednesday, March 12, 2008 @ 11:30 A.M.**, Louisiana Housing Finance Agency, V. Jean Butler Boardroom, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

FULL BOARD PRELIMINARY AGENDA


1. Call to order, roll call, and introduction of guests
2. Approval of the **Minutes of the February 13, 2008** Full Board Meeting
3. Chairman's Report
4. President's Report
5. Multifamily Rental Housing Program Committee
 - A resolution accepting the proposal of Merchant Capital, L.L.C. for the purchase of not exceeding Eight Million Nine Hundred Forty Thousand Dollars (\$8,940,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**Arbor Place Apartments Project**, located at **735 Heritage Avenue, Terrytown, Jefferson Parish, Louisiana**) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds.
 - A resolution accepting the proposal of RBC Capital Markets for the purchase of not exceeding Eleven Million Dollars (\$11,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**Cypress Apartments Project** located at **4249 5th Ave. South, Lake Charles, Calcasieu Parish, Louisiana**) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds.

- Decision brief and resolution regarding waiver request of garbage disposals for **The Terraces** located at **3615 Tulane Avenue, New Orleans Louisiana, Orleans Parish**; due to the city of New Orleans requirements of a separate line for disposals; authorizing the Louisiana Housing Finance Agency (the "Agency") staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith;
- A resolution approving design feature requests made by the developers of **C.J. Peete III** to combine the credit allocations of **CJ Peete I #06(2)-184** and **CJ Peete III #07/08(FA)-25**; and providing for other matters in connection therewith.
- A resolution establishing the maximum qualified basis and low-income housing credits to **Arbor Place Apartments** located at **735 Heritage Avenue, Terrytown, Jefferson Parish, Louisiana**; authorizing the Louisiana Housing Finance Agency (the "LHFA") staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith.
- **HANO Update**;
- Discussion (Material Change) request to change unit mix and increase the units for **New Chateau #07/08(FA)-03**.
- Discussion of requested waiver for **Dolores Park Subdivision**.
- Discussion of the **Waiver Request and Exception Policy**.

6. Single Family Committee

- ▶ Updates on the **2007C, 2007B, 2007A, 2006D Issues and Whole Loan Report**
- ▶ Discussion concerning increasing the rate and adding assistance on the **2007B and 2007C Low Rate Program** and increasing the rate on the **2007A Unrestricted Pool** due to adverse market conditions
- ▶ Discussion of the results received regarding the **Foreclosure Mitigation Counseling Grant**
- ▶ Update on fees currently being charged by **Brokers/Lenders**

7. Energy Assistance Committee
 - ▶ Updates on **LIHEAP, WAP, and Katrina/Rita Crisis Assistance**
8. Special Programs – HOME Committee
 - ▶ Update on **HOME Reconciliation Report**
 - ▶ Request for additional HOME funds for **Oakgrove Terrace**
 - ▶ Request for additional HOME funds for **Jonesboro Terrace**
 - ▶ Request for additional HOME funds for **Ben and Clem Estates**
9. Legal Committee
 - ▶ Discussion of the Property Management RFP for Willowbrook
10. Budget and Finance Committee
 - ▶ Discussion of Expenses Section of the **Budget for FY 2008-2009**
11. Other Business
12. Adjournment



Milton J. Bailey, LHFA President

**If you require special services or accommodations, please contact Barry Brooks at
(225) 763 8773.**

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.