
Louisiana Housing Finance Agency



Special Programs HOME Program

Loretta Wallace, Program Administrator
Charlette Minor, Program Administrator
Dr. Roger Tijerino, Program Administrator

August 11, 2010

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M E M O R A N D U M

To: Commissioner Walter O. Guillory, Chairman
Commissioner Elsenia Young
Commissioner Joseph M. Scontrino, III
Commissioner Jerome Boykin, Sr.
Commissioner Neal Miller

From: Loretta Wallace, Program Administrator
Charlette Minor, Program Administrator
Dr. Roger Tijerino, Program Administrator

Date: July 30, 2010

Re: Special Programs/HOME Committee

There will be a Special Programs/HOME Committee meeting on Wednesday, August 11, 2010 at 10:00 A.M., Louisiana Housing Finance Agency, Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA.

The following topics will be discussed:

SPECIAL PROGRAMS

❖ **HOME**

- Reconciliation Update PR-27

❖ **NSP**

- Report of Award(s) made with Voluntarily Returned NSP Funds.
- A resolution authorizing Agency staff to de-obligate/recapture Neighborhood Stabilization Program (“NSP”) award funds from certain existing subgrantees who will be unable to comply with the terms and conditions of their written agreements regarding the timely performance of their obligations, identified on the NSP List of Awards Subject to Recapture (attached as “Exhibit A”) and to reallocate such funds to projects on the NSP Waiting List (attached as “Exhibit B”) that have not yet been funded; and providing for other matters in connection therewith.

❖ **Housing Trust Fund**

- Update on Unity Village (1222 East Maple Avenue, Eunice, Louisiana).

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

August 4, 2010

SPECIAL PROGRAMS/HOME COMMITTEE MEETING

Notice is hereby given that the regular meeting of the Special Programs/HOME Committee will be held on **Wednesday, August 11, 2010 at 10:00 A.M.**, Louisiana Housing Finance Agency, **Committee Room 1**, located at 2415 Quail Drive, Baton Rouge, LA, by the order of the Chairman.

AGENDA

1. Call to order, roll call, and introduction of guests.
2. Approval of minutes from the July 14, 2010 Committee Meeting.
3. **SPECIAL PROGRAMS**
 - ❖ **HOME**
 - Reconciliation Update **PR-27**
 - ❖ **NSP**
 - Report of Award(s) made with **Voluntarily Returned NSP Funds**.
 - A resolution authorizing Agency staff to **de-obligate/recapture Neighborhood Stabilization Program (“NSP”) award funds** from certain existing subgrantees who will be unable to comply with the terms and conditions of their written agreements regarding the timely performance of their obligations, identified on the NSP List of Awards Subject to Recapture (labeled as “Exhibit A”) and to reallocate such funds to projects on the NSP Waiting List (labeled as “Exhibit B”) that have not yet been funded; and providing for other matters in connection therewith.
 - ❖ **Housing Trust Fund**
 - Update on **Unity Village** (1222 East Maple Avenue, Eunice, Louisiana).
4. Other Business
5. Adjournment

Milton J. Bailey, LHFA President

If you require special services or accommodations, please contact Barry E. Brooks at (225) 763 8773, or via email bbrooks@lhfa.state.la.us

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.

**Louisiana Housing Finance Agency
Special Programs/HOME Committee
Minutes of the Meeting
Wednesday, July 14, 2010
10:00 A.M.**

Commissioners Present

Walter O. Guillory
Joseph Scontrino, III
Elsenia Young
Mason Foster
Katie Anderson
Michael Airhart
Donald Vallee

Commissioners Absent

Jerome Boykin
Neal Miller

Legal Counsel Present

Keith Cunningham
Christine Bratkowski

Staff Present

See attached Sign-In Sheet

Others Present

See attached Sign-In Sheet

In the absence of Commissioner Guillory, Commissioner Scontrino called the meeting to order. Roll call was taken and a quorum was established. An introduction of guests and staff followed. Commissioner Scontrino obtained a motion for approval of the June 9, 2010 minutes. On a motion by Commissioner Young and a second by Commissioner Anderson, the minutes were approved.

Ms. Charlette Minor gave the Reconciliation Update PR-27 report. Information contained in Commissioners' binders.

The next item on the Agenda was a resolution to de-obligate/recapture Neighborhood Stabilization Program awards from existing subgrantees. The floor was opened for discussion of this resolution. Ms. Minor was asked how many dollars were involved for the total NSP. She responded they are in partnership with the Louisiana Office of

Community Development. The original award was \$34,000,000. Funds must be obligated in 18 months.

At this point Commissioner Walter Guillory arrived and Commissioner Scontrino turned the meeting over to him.

Discussion then shifted to the second resolution: NSP funds which have been voluntarily returned. Question was asked, "Why are we taking the funds back?" Response: The reason that we are reallocating these funds is because we don't want to lose all of the remaining funds

Reference made to the recommended awards list and it was asked of Ms. Minor how funds would be allocated. She responded it would go in rank and order down the list. As funds come back that are recaptured, consideration is given to the project first in line.

Q&A followed.

Statement made by Commissioner Vallee stated he would like to assist more people than see a lot of money going into two deals.

Ms. Minor responded the Agency has done a 360 degree making applications more user friendly in terms of entities being able to apply. Where applications are accessible we have provided workshops before.

Discussion on a suggestion to pro-rate remaining funds across the board and distribute the remaining funds proportionately to those eight people on the list.

Ms. Minor responded by using Wesley Chapel who needed \$6.95 million, as example. She is not sure if a pro-rata share would be beneficial to them. They requested \$6.95 million, so they would have to go back and say I'm not sure if that would be best use of the funds in terms of pro rata share of the award.

Discussion continued.

Question asked of OCD: What is happening across the board? Are we the only ones doing the NSP money through OCD? Response: For the State, yes.

Question: What is your recommendation to the staff in getting the money out, and what are you suggesting? Response from OCD: We are suggesting to obligate the money.

Commissioner Guillory stated there is a motion on the floor to accept. All in favor; no opposition. Motion passed.

Staff counsels Keith Cunningham and Christine Bratkowski asked for clarification on the motion.

It was motioned and seconded to amend the previous motion to accept all 3 resolutions. There being no opposition, the motion passed.

The resolutions are as follows:

A resolution to de-obligate/recapture Neighborhood Stabilization Program (“NSP”) award funds from certain existing subgrantees who have not complied or will be unable to comply with the terms and conditions of their written agreements regarding the timely performance of their obligations, identified on the Recommended List of NSP Awards to be Recaptured (attached as “Exhibit A”); and providing for other matters in connection therewith.

A resolution to de-obligate/recapture Neighborhood Stabilization Program (“NSP”) funds which have been voluntarily returned by certain existing subgrantees, identified on the Recommended List of NSP Awards Returned (attached as “Exhibit A”); and providing for other matters in connection therewith.

A resolution to award Neighborhood Stabilization Program (“NSP”) funds voluntarily returned and/or de-obligated/recaptured to those projects selected through a competitive process, identified on the attached NSP Recommended Awards List (attached as “Exhibit A”); and providing for other matters in connection therewith.

The next and final item on the agenda was a Housing Trust Fund resolution for Unity Village. Ms. Wallace noted that though the Agenda said 30 days the resolution did not get changed; it is for 90 days.

Commissioner Foster stated the last time the resolution was for 30 days he amended it to 90 days and they said 90 days would be plenty of time.

Richard Mary, attorney for Unity Village, responded by first apologizing to Ms. Wallace and to the Committee. He provided her with information late last week that is not correct. Unity Village has arranged for the financing for the infrastructure of (inaudible) for USDA. He was advised by Mr. Lee Jones with the USDA that upon the engineer approving the construction plans, that this was all they needed and they were prepared to issue their commitment, which would allow them to move forward. They now understand from Mr. Jones that despite the fact that the state has recommended it and they have approved it--and they are a state office--the national office says they are requiring

something from the City of Eunice saying this project is fine, or that they can go forward with the project. They cannot go forward without something from the City of Eunice.

He understands they have been before the Committee a number of times, but assured them they have done everything they can to move the project forward; and they are going to move the project forward by going to court to get a declaration that they have the authority to do that. He asked they be given 90 days with the provision they report back in 30 days. And if they cannot demonstrate they are moving forward, that they be terminated at that time.

Commissioner Foster asked of Ms. Wallace if this could continue on and on indefinitely. Ms. Wallace responded it can because no time was set when they originally awarded the money. They did not figure they had to close by December of 2008, but then found out this was not necessarily true. We thought that once the money hit the Trust Fund's account, that those deals had to close by then. Legal looked at it further and said as long as the funds were in the Trust Fund the timeframe was not set; so technically, we did not give them a deadline after that December deadline, other than let's try to move the deals through as quickly as possible.

Commissioner Foster asked if the USDA funding amounts included in their application indicated that this was a requirement to move this project forward?

Reverend Gatlin responded, no. Commissioner Foster then asked him what was their original intent in doing the public improvements? Mr. Tolson (architect) responded saying the application was for the housing on the lots; the other application with the USDA was for the infrastructure improvements. There were two different applications.

Discussion continued.

Commissioner Foster then made a motion to recommend 90 days extension with the understanding that it is time to move on.

On a motion and second, there being no opposition, the motion was approved.

A resolution to grant an additional extension of ninety (90) days to Unity Village (1222 East Maple Avenue, Eunice, Louisiana), and providing for other matters in connection therewith.

With no further business to come before the Board, the meeting adjourned at approximately 10:45 a.m.



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Commitments from Authorized Funds

(A) Fiscal Year	(B) Total Authorization	(C) Admin/OP Reservation	(E) CR/CC Funds-Amount Reserved to CHDOS	(F) % CHDO Rsvd	(G) SU Funds-Reservations to Other Entities	(H) EN Funds-PJ Committed to Activities	(I) Total Authorized Commitments	(K) % of Auth Cmtd
1992	\$13,010,000.00	\$1,701,000.00	\$1,951,500.00	15.0%	\$0.00	\$9,357,500.00	\$13,010,000.00	100.0%
1993	\$8,854,000.00	\$885,400.00	\$1,328,100.00	15.0%	\$0.00	\$6,640,500.00	\$8,854,000.00	100.0%
1994	\$10,714,000.00	\$1,471,400.00	\$1,844,332.79	17.2%	\$0.00	\$7,398,267.21	\$10,714,000.00	100.0%
1995	\$12,599,000.00	\$1,259,900.00	\$1,889,850.00	15.0%	\$0.00	\$9,449,250.00	\$12,599,000.00	100.0%
1996	\$12,765,000.00	\$1,401,500.00	\$1,914,750.00	15.0%	\$0.00	\$9,448,750.00	\$12,765,000.00	100.0%
1997	\$12,318,000.00	\$1,231,800.00	\$2,875,200.00	23.3%	\$0.00	\$8,211,000.00	\$12,318,000.00	100.0%
1998	\$13,627,000.00	\$1,722,700.00	\$2,044,050.00	15.0%	\$0.00	\$9,860,250.00	\$13,627,000.00	100.0%
1999	\$14,719,000.00	\$1,471,900.00	\$2,207,850.00	15.0%	\$0.00	\$11,039,250.00	\$14,719,000.00	100.0%
2000	\$14,634,000.00	\$1,463,400.00	\$2,195,100.00	15.0%	\$0.00	\$10,975,500.00	\$14,634,000.00	100.0%
2001	\$16,492,000.00	\$1,649,200.00	\$1,927,865.30	11.7%	\$0.00	\$12,369,000.00	\$15,946,065.30	96.7%
2002	\$14,804,421.00	\$1,685,700.00	\$2,528,550.00	17.1%	\$0.00	\$10,590,171.00	\$14,804,421.00	100.0%
2003	\$16,248,000.00	\$1,624,800.00	\$2,437,200.00	15.0%	\$0.00	\$12,186,000.00	\$16,248,000.00	100.0%
2004	\$17,631,669.00	\$1,698,724.70	\$2,466,000.75	14.0%	\$3,756,755.83	\$9,710,187.72	\$17,631,669.00	100.0%
2005	\$16,097,208.00	\$1,574,516.31	\$0.00	0.0%	\$4,968,210.10	\$9,554,481.59	\$16,097,208.00	100.0%
2006	\$14,971,301.00	\$2,220,169.36	\$0.00	0.0%	\$830,455.79	\$11,878,878.79	\$14,929,503.94	99.7%
2007	\$15,192,040.00	\$2,293,622.55	\$1,920,381.35	12.6%	\$553,788.00	\$10,093,317.10	\$14,861,109.00	97.8%
2008	\$14,617,370.00	\$2,238,359.53	\$2,216,349.52	15.2%	\$0.00	\$9,177,296.35	\$13,632,005.40	93.3%
2009	\$16,231,176.00	\$2,803,468.07	\$2,052,208.72	12.6%	\$0.00	\$0.00	\$4,855,676.79	29.9%
2010	\$16,203,982.00	\$1,620,398.20	\$0.00	0.0%	\$0.00	\$0.00	\$1,620,398.20	10.0%
Total	\$271,729,167.00	\$32,017,958.72	\$33,799,288.43	12.4%	\$10,109,209.72	\$167,939,599.76	\$243,866,056.63	89.7%



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Program Income (PI)

Fiscal Year	Program Income Receipts	Amount Committed to Activities	% Committed	Net Disbursed	Disbursed Pending Approval	Total Disbursed	% Disbursed
1992	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
1993	\$23,137.99	\$23,137.99	100.0%	\$23,137.99	\$0.00	\$23,137.99	100.0%
1994	\$14,168.82	\$14,168.82	100.0%	\$14,168.82	\$0.00	\$14,168.82	100.0%
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
1996	\$319,491.16	\$319,491.16	100.0%	\$319,491.16	\$0.00	\$319,491.16	100.0%
1997	\$1,984,655.27	\$1,984,655.27	100.0%	\$1,984,655.27	\$0.00	\$1,984,655.27	100.0%
1998	\$63,311.81	\$63,311.81	100.0%	\$63,311.81	\$0.00	\$63,311.81	100.0%
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
2000	\$1,348,274.10	\$1,348,274.10	100.0%	\$1,348,274.10	\$0.00	\$1,348,274.10	100.0%
2001	\$17,931.00	\$17,931.00	100.0%	\$17,931.00	\$0.00	\$17,931.00	100.0%
2002	\$553,036.10	\$553,036.10	100.0%	\$553,036.10	\$0.00	\$553,036.10	100.0%
2003	\$343,899.28	\$343,899.28	100.0%	\$343,899.28	\$0.00	\$343,899.28	100.0%
2004	\$510,759.48	\$510,759.48	100.0%	\$510,759.48	\$0.00	\$510,759.48	100.0%
2005	\$797,979.59	\$797,979.59	100.0%	\$797,979.59	\$0.00	\$797,979.59	100.0%
2006	\$1,132,252.74	\$1,132,252.74	100.0%	\$1,132,252.74	\$0.00	\$1,132,252.74	100.0%
2007	\$559,285.70	\$559,285.70	100.0%	\$559,285.70	\$0.00	\$559,285.70	100.0%
2008	\$568,624.39	\$568,624.39	100.0%	\$568,624.39	\$0.00	\$568,624.39	100.0%
2009	\$3,687,916.68	\$3,687,916.68	100.0%	\$3,687,916.68	\$0.00	\$3,687,916.68	100.0%
2010	\$2,851,452.03	\$1,194,265.76	41.9%	\$1,092,694.52	\$0.00	\$1,092,694.52	38.3%
Total	\$14,776,176.14	\$13,118,989.87	88.8%	\$13,017,418.63	\$0.00	\$13,017,418.63	88.1%



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Disbursements

(A) Fiscal Year	(B) Total Authorization	(C) Disbursed	(D) Returned	(E) Net Disbursed	(F) Disbursed Pending Approval	(G) Total Disbursed	(H) % Disb	(I) Grant Balance
1992	\$13,010,000.00	\$13,052,572.00	(\$42,572.00)	\$13,010,000.00	\$0.00	\$13,010,000.00	100.0%	\$0.00
1993	\$8,854,000.00	\$8,864,552.92	(\$10,552.92)	\$8,854,000.00	\$0.00	\$8,854,000.00	100.0%	\$0.00
1994	\$10,714,000.00	\$10,732,438.00	(\$18,438.00)	\$10,714,000.00	\$0.00	\$10,714,000.00	100.0%	\$0.00
1995	\$12,599,000.00	\$12,609,000.00	(\$10,000.00)	\$12,599,000.00	\$0.00	\$12,599,000.00	100.0%	\$0.00
1996	\$12,765,000.00	\$12,856,412.00	(\$91,412.00)	\$12,765,000.00	\$0.00	\$12,765,000.00	100.0%	\$0.00
1997	\$12,318,000.00	\$12,438,451.70	(\$120,451.70)	\$12,318,000.00	\$0.00	\$12,318,000.00	100.0%	\$0.00
1998	\$13,627,000.00	\$13,658,693.00	(\$31,693.00)	\$13,627,000.00	\$0.00	\$13,627,000.00	100.0%	\$0.00
1999	\$14,719,000.00	\$14,719,000.00	\$0.00	\$14,719,000.00	\$0.00	\$14,719,000.00	100.0%	\$0.00
2000	\$14,634,000.00	\$14,634,000.00	\$0.00	\$14,634,000.00	\$0.00	\$14,634,000.00	100.0%	\$0.00
2001	\$16,492,000.00	\$15,946,065.30	\$0.00	\$15,946,065.30	\$0.00	\$15,946,065.30	96.7%	\$545,934.70
2002	\$14,804,421.00	\$14,804,421.00	\$0.00	\$14,804,421.00	\$0.00	\$14,804,421.00	100.0%	\$0.00
2003	\$16,248,000.00	\$16,197,489.75	\$0.00	\$16,197,489.75	\$0.00	\$16,197,489.75	99.7%	\$50,510.25
2004	\$17,631,669.00	\$16,527,755.48	\$0.00	\$16,527,755.48	\$0.00	\$16,527,755.48	93.7%	\$1,103,913.52
2005	\$16,097,208.00	\$14,880,715.73	\$0.00	\$14,880,715.73	\$0.00	\$14,880,715.73	92.4%	\$1,216,492.27
2006	\$14,971,301.00	\$7,170,408.20	\$0.00	\$7,170,408.20	\$0.00	\$7,170,408.20	47.9%	\$7,800,892.80
2007	\$15,192,040.00	\$2,734,674.51	\$0.00	\$2,734,674.51	\$0.00	\$2,734,674.51	18.0%	\$12,457,365.49
2008	\$14,617,370.00	\$2,705,640.65	\$0.00	\$2,705,640.65	\$0.00	\$2,705,640.65	18.5%	\$11,911,729.35
2009	\$16,231,176.00	\$675,104.48	\$0.00	\$675,104.48	\$0.00	\$675,104.48	4.2%	\$15,556,071.52
2010	\$16,203,982.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	\$16,203,982.00
Total	\$271,729,167.00	\$205,207,394.72	(\$325,119.62)	\$204,882,275.10	\$0.00	\$204,882,275.10	75.4%	\$66,846,891.90



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Home Activities Commitments/Disbursements

(A) Fiscal Year	(B) Authorized for Activities	(C) Amount Committed to Activities	(D) % Cmtd	(E) Disbursed	(F) Returned	(G) Net Disbursed	(H) % Net Disb	(I) Disbursed Pending Approval	(J) Total Disbursed	(K) % Disb
1992	\$11,309,000.00	\$11,309,000.00	100.0%	\$11,351,572.00	(\$42,572.00)	\$11,309,000.00	100.0%	\$0.00	\$11,309,000.00	100.0%
1993	\$7,968,600.00	\$7,968,600.00	100.0%	\$7,979,152.92	(\$10,552.92)	\$7,968,600.00	100.0%	\$0.00	\$7,968,600.00	100.0%
1994	\$9,242,600.00	\$9,242,600.00	100.0%	\$9,261,038.00	(\$18,438.00)	\$9,242,600.00	100.0%	\$0.00	\$9,242,600.00	100.0%
1995	\$11,339,100.00	\$11,339,100.00	100.0%	\$11,349,100.00	(\$10,000.00)	\$11,339,100.00	100.0%	\$0.00	\$11,339,100.00	100.0%
1996	\$11,363,500.00	\$11,363,500.00	100.0%	\$11,454,912.00	(\$91,412.00)	\$11,363,500.00	100.0%	\$0.00	\$11,363,500.00	100.0%
1997	\$11,086,200.00	\$11,086,200.00	100.0%	\$11,206,651.70	(\$120,451.70)	\$11,086,200.00	100.0%	\$0.00	\$11,086,200.00	100.0%
1998	\$11,904,300.00	\$11,904,300.00	100.0%	\$11,935,568.05	(\$31,268.05)	\$11,904,300.00	100.0%	\$0.00	\$11,904,300.00	100.0%
1999	\$13,247,100.00	\$13,247,100.00	100.0%	\$13,247,100.00	\$0.00	\$13,247,100.00	100.0%	\$0.00	\$13,247,100.00	100.0%
2000	\$13,170,600.00	\$13,170,600.00	100.0%	\$13,170,600.00	\$0.00	\$13,170,600.00	100.0%	\$0.00	\$13,170,600.00	100.0%
2001	\$14,842,800.00	\$14,296,865.30	96.3%	\$14,296,865.30	\$0.00	\$14,296,865.30	96.3%	\$0.00	\$14,296,865.30	96.3%
2002	\$13,118,721.00	\$13,118,721.00	100.0%	\$13,118,721.00	\$0.00	\$13,118,721.00	100.0%	\$0.00	\$13,118,721.00	100.0%
2003	\$14,623,200.00	\$14,623,200.00	100.0%	\$14,572,689.75	\$0.00	\$14,572,689.75	99.7%	\$0.00	\$14,572,689.75	99.7%
2004	\$15,932,944.30	\$15,432,944.30	96.9%	\$14,829,030.78	\$0.00	\$14,829,030.78	93.1%	\$0.00	\$14,829,030.78	93.1%
2005	\$14,522,691.69	\$13,784,711.02	94.9%	\$13,306,199.42	\$0.00	\$13,306,199.42	91.6%	\$0.00	\$13,306,199.42	91.6%
2006	\$12,751,131.64	\$12,339,531.64	96.8%	\$4,950,238.84	\$0.00	\$4,950,238.84	38.8%	\$0.00	\$4,950,238.84	38.8%
2007	\$12,898,417.45	\$12,348,802.72	95.7%	\$507,025.98	\$0.00	\$507,025.98	3.9%	\$0.00	\$507,025.98	3.9%
2008	\$12,379,010.47	\$11,163,645.87	90.2%	\$549,118.10	\$0.00	\$549,118.10	4.4%	\$0.00	\$549,118.10	4.4%
2009	\$13,427,707.93	\$2,052,208.72	15.3%	\$15,394.82	\$0.00	\$15,394.82	0.1%	\$0.00	\$15,394.82	0.1%
2010	\$14,583,583.80	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%
Total	\$239,711,208.28	\$209,791,630.57	87.5%	\$177,100,978.66	(\$324,694.67)	\$176,776,283.99	73.7%	\$0.00	\$176,776,283.99	73.7%



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Administrative Funds (AD)

Fiscal Year	Authorized Amount	Amount Authorized from PI	Amount Reserved	% Auth Rsvd	Balance to Reserve	Total Disbursed	% Rsvd Disb	Available to Disburse
1992	\$1,301,000.00	\$0.00	\$1,301,000.00	100.0%	\$0.00	\$1,301,000.00	100.0%	\$0.00
1993	\$885,400.00	\$2,313.80	\$885,400.00	99.7%	\$2,313.80	\$885,400.00	100.0%	\$0.00
1994	\$1,071,400.00	\$1,416.88	\$1,071,400.00	99.9%	\$1,416.88	\$1,071,400.00	100.0%	\$0.00
1995	\$1,259,900.00	\$0.00	\$1,259,900.00	100.0%	\$0.00	\$1,259,900.00	100.0%	\$0.00
1996	\$1,276,500.00	\$31,949.12	\$1,276,500.00	97.6%	\$31,949.12	\$1,276,500.00	100.0%	\$0.00
1997	\$1,231,800.00	\$198,465.53	\$1,231,800.00	86.1%	\$198,465.53	\$1,231,800.00	100.0%	\$0.00
1998	\$1,362,700.00	\$6,331.18	\$1,362,700.00	99.5%	\$6,331.18	\$1,362,700.00	100.0%	\$0.00
1999	\$1,471,900.00	\$0.00	\$1,471,900.00	100.0%	\$0.00	\$1,471,900.00	100.0%	\$0.00
2000	\$1,463,400.00	\$134,827.41	\$1,463,400.00	91.6%	\$134,827.41	\$1,463,400.00	100.0%	\$0.00
2001	\$1,649,200.00	\$1,793.10	\$1,649,200.00	99.9%	\$1,793.10	\$1,649,200.00	100.0%	\$0.00
2002	\$1,685,700.00	\$55,303.61	\$1,685,700.00	96.8%	\$55,303.61	\$1,685,700.00	100.0%	\$0.00
2003	\$1,624,800.00	\$34,389.93	\$1,624,800.00	97.9%	\$34,389.93	\$1,624,800.00	100.0%	\$0.00
2004	\$1,698,724.70	\$51,075.95	\$1,698,724.70	97.1%	\$51,075.95	\$1,698,724.70	100.0%	\$0.00
2005	\$1,572,974.50	\$79,797.96	\$1,574,516.31	95.3%	\$78,256.15	\$1,574,516.31	100.0%	\$0.00
2006	\$1,478,793.90	\$113,225.27	\$1,480,772.41	93.0%	\$111,246.76	\$1,480,772.41	100.0%	\$0.00
2007	\$1,500,874.90	\$55,928.57	\$1,543,185.10	99.1%	\$13,618.37	\$1,543,185.10	100.0%	\$0.00
2008	\$1,454,331.40	\$56,862.44	\$1,511,193.83	100.0%	\$0.01	\$1,511,193.83	100.0%	\$0.00
2009	\$1,991,909.27	\$368,791.67	\$1,991,909.27	84.4%	\$368,791.67	\$287,158.62	14.4%	\$1,704,750.65
2010	\$1,620,398.20	\$285,145.20	\$1,620,398.20	85.0%	\$285,145.20	\$0.00	0.0%	\$1,620,398.20
Total	\$27,601,706.87	\$1,477,617.61	\$27,704,399.82	95.3%	\$1,374,924.66	\$24,379,250.97	88.0%	\$3,325,148.85



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CHDO Operating Funds (CO)

Fiscal Year	Authorized Amount	Amount Reserved	% Auth Rsvd	Balance to Reserve	Total Disbursed	% Rsvd Disb	Available to Disburse
1992	\$650,500.00	\$400,000.00	61.5%	\$250,500.00	\$400,000.00	100.0%	\$0.00
1993	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$535,700.00	\$400,000.00	74.7%	\$135,700.00	\$400,000.00	100.0%	\$0.00
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$638,250.00	\$125,000.00	19.6%	\$513,250.00	\$125,000.00	100.0%	\$0.00
1997	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$681,350.00	\$360,000.00	52.8%	\$321,350.00	\$360,000.00	100.0%	\$0.00
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$786,487.25	\$0.00	0.0%	\$786,487.25	\$0.00	0.0%	\$0.00
2006	\$739,396.95	\$739,396.95	100.0%	\$0.00	\$739,396.95	100.0%	\$0.00
2007	\$750,437.45	\$750,437.45	100.0%	\$0.00	\$684,463.43	91.2%	\$65,974.02
2008	\$727,165.70	\$727,165.70	100.0%	\$0.00	\$645,328.72	88.7%	\$81,836.98
2009	\$811,558.80	\$811,558.80	100.0%	\$0.00	\$372,551.04	45.9%	\$439,007.76
2010	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$6,320,846.15	\$4,313,558.90	68.2%	\$2,007,287.25	\$3,726,740.14	86.4%	\$586,818.76



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CHDO Funds (CR)

Fiscal Year	CHDO Requirement	Amount Reserved to CHDOS	% Req Rsvd	Funds Committed to Activities	% Rsvd Cmtd	Balance to Commit	Total Disbursed	% Disb	Available to Disburse
1992	\$1,951,500.00	\$1,951,500.00	100.0%	\$1,951,500.00	100.0%	\$0.00	\$1,951,500.00	100.0%	\$0.00
1993	\$1,328,100.00	\$1,328,100.00	100.0%	\$1,328,100.00	100.0%	\$0.00	\$1,328,100.00	100.0%	\$0.00
1994	\$1,607,100.00	\$1,844,332.79	114.8%	\$1,844,332.79	100.0%	\$0.00	\$1,844,332.79	100.0%	\$0.00
1995	\$1,889,850.00	\$1,889,850.00	100.0%	\$1,889,850.00	100.0%	\$0.00	\$1,889,850.00	100.0%	\$0.00
1996	\$1,914,750.00	\$1,914,750.00	100.0%	\$1,914,750.00	100.0%	\$0.00	\$1,914,750.00	100.0%	\$0.00
1997	\$1,847,700.00	\$2,875,200.00	155.6%	\$2,875,200.00	100.0%	\$0.00	\$2,875,200.00	100.0%	\$0.00
1998	\$2,044,050.00	\$2,044,050.00	100.0%	\$2,044,050.00	100.0%	\$0.00	\$2,044,050.00	100.0%	\$0.00
1999	\$2,207,850.00	\$2,207,850.00	100.0%	\$2,207,850.00	100.0%	\$0.00	\$2,207,850.00	100.0%	\$0.00
2000	\$2,195,100.00	\$2,195,100.00	100.0%	\$2,195,100.00	100.0%	\$0.00	\$2,195,100.00	100.0%	\$0.00
2001	\$2,473,800.00	\$1,927,865.30	77.9%	\$1,927,865.30	100.0%	\$0.00	\$1,927,865.30	100.0%	\$0.00
2002	\$2,528,550.00	\$2,528,550.00	100.0%	\$2,528,550.00	100.0%	\$0.00	\$2,528,550.00	100.0%	\$0.00
2003	\$2,430,450.00	\$2,437,200.00	100.3%	\$2,437,200.00	100.0%	\$0.00	\$2,386,689.75	97.9%	\$50,510.25
2004	\$2,466,000.75	\$2,466,000.75	100.0%	\$1,966,000.75	79.7%	\$500,000.00	\$1,553,800.75	63.0%	\$912,200.00
2005	\$0.00	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$0.00	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$2,251,312.35	\$1,920,381.35	85.3%	\$1,920,381.35	100.0%	\$0.00	\$278,958.82	14.5%	\$1,641,422.53
2008	\$2,181,497.10	\$2,216,349.52	101.6%	\$1,986,349.52	89.6%	\$230,000.00	\$549,118.10	24.8%	\$1,667,231.42
2009	\$2,434,676.40	\$2,052,208.72	84.3%	\$2,052,208.72	100.0%	\$0.00	\$15,394.82	0.8%	\$2,036,813.90
2010	\$2,430,597.30	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$36,182,883.90	\$33,799,288.43	93.4%	\$33,069,288.43	97.8%	\$730,000.00	\$27,491,110.33	81.3%	\$6,308,178.10



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CHDO Loans (CL)

Fiscal Year	Amount Authorized	Amount Reserved	Amount Committed	% Auth Cmtd	Balance to Commit	Total Disbursed	% Disb	Balance to Disburse
1992	\$195,150.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$132,810.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$184,433.28	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$188,985.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$191,475.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$287,520.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$204,405.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$220,785.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$219,510.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$247,380.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$252,855.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$243,720.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$246,600.08	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$225,131.24	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2008	\$260,634.95	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$443,467.64	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$243,059.73	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$3,987,921.91	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00



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CHDO Capacity (CC)

Fiscal Year	Authorized Amount	Amount Reserved	Amount Committed	% Auth Cmtd	Balance to Commit	Total Disbursed	% Disb	Balance to Disburse
1992	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2008	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$2,850,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00



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Reservations to State Recipients and Sub-recipients (SU)

Fiscal Year	Amount Reserved to Other Entities	Amount Committed	% Rsvd Cmtd	Balance to Commit	Total Disbursed	% Disb	Available to Disburse
1992	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$3,756,755.83	\$3,756,755.83	100.0%	\$0.00	\$3,565,042.31	94.9%	\$191,713.52
2005	\$4,968,210.10	\$4,230,229.43	85.1%	\$737,980.67	\$3,751,717.83	75.5%	\$1,216,492.27
2006	\$830,455.79	\$460,652.85	55.5%	\$369,802.94	\$223,781.40	26.9%	\$606,674.39
2007	\$553,788.00	\$335,104.27	60.5%	\$218,683.73	\$228,067.16	41.2%	\$325,720.84
2008	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$10,109,209.72	\$8,782,742.38	86.9%	\$1,326,467.34	\$7,768,608.70	76.8%	\$2,340,601.02



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Total Program Funds

(A) Fiscal Year	(B) Total Authorization	(C) Program Income Amount	(D) Committed Amount	(E) Net Disbursed for Activities	(F) Net Disbursed for Admin/OP	(G) Net Disbursed	(H) Disbursed Pending Approval	(I) Total Disbursed	(J) Available to Disburse
1992	\$13,010,000.00	\$0.00	\$11,309,000.00	\$11,309,000.00	\$1,701,000.00	\$13,010,000.00	\$0.00	\$13,010,000.00	\$0.00
1993	\$8,854,000.00	\$23,137.99	\$7,991,737.99	\$7,991,737.99	\$885,400.00	\$8,877,137.99	\$0.00	\$8,877,137.99	\$0.00
1994	\$10,714,000.00	\$14,168.82	\$9,256,768.82	\$9,256,768.82	\$1,471,400.00	\$10,728,168.82	\$0.00	\$10,728,168.82	\$0.00
1995	\$12,599,000.00	\$0.00	\$11,339,100.00	\$11,339,100.00	\$1,259,900.00	\$12,599,000.00	\$0.00	\$12,599,000.00	\$0.00
1996	\$12,765,000.00	\$319,491.16	\$11,682,991.16	\$11,682,991.16	\$1,401,500.00	\$13,084,491.16	\$0.00	\$13,084,491.16	\$0.00
1997	\$12,318,000.00	\$1,984,655.27	\$13,070,855.27	\$13,070,855.27	\$1,231,800.00	\$14,302,655.27	\$0.00	\$14,302,655.27	\$0.00
1998	\$13,627,000.00	\$63,311.81	\$11,967,611.81	\$11,967,611.81	\$1,722,700.00	\$13,690,311.81	\$0.00	\$13,690,311.81	\$0.00
1999	\$14,719,000.00	\$0.00	\$13,247,100.00	\$13,247,100.00	\$1,471,900.00	\$14,719,000.00	\$0.00	\$14,719,000.00	\$0.00
2000	\$14,634,000.00	\$1,348,274.10	\$14,518,874.10	\$14,518,874.10	\$1,463,400.00	\$15,982,274.10	\$0.00	\$15,982,274.10	\$0.00
2001	\$16,492,000.00	\$17,931.00	\$14,314,796.30	\$14,314,796.30	\$1,649,200.00	\$15,963,996.30	\$0.00	\$15,963,996.30	\$545,934.70
2002	\$14,804,421.00	\$553,036.10	\$13,671,757.10	\$13,671,757.10	\$1,685,700.00	\$15,357,457.10	\$0.00	\$15,357,457.10	\$0.00
2003	\$16,248,000.00	\$343,899.28	\$14,967,099.28	\$14,916,589.03	\$1,624,800.00	\$16,541,389.03	\$0.00	\$16,541,389.03	\$50,510.25
2004	\$17,631,669.00	\$510,759.48	\$15,943,703.78	\$15,339,790.26	\$1,698,724.70	\$17,038,514.96	\$0.00	\$17,038,514.96	\$1,103,913.52
2005	\$16,097,208.00	\$797,979.59	\$14,582,690.61	\$14,104,179.01	\$1,574,516.31	\$15,678,695.32	\$0.00	\$15,678,695.32	\$1,216,492.27
2006	\$14,971,301.00	\$1,132,252.74	\$13,471,784.38	\$6,082,491.58	\$2,220,169.36	\$8,302,660.94	\$0.00	\$8,302,660.94	\$7,800,892.80
2007	\$15,192,040.00	\$559,285.70	\$12,908,088.42	\$1,066,311.68	\$2,227,648.53	\$3,293,960.21	\$0.00	\$3,293,960.21	\$12,457,365.49
2008	\$14,617,370.00	\$568,624.39	\$11,732,270.26	\$1,117,742.49	\$2,156,522.55	\$3,274,265.04	\$0.00	\$3,274,265.04	\$11,911,729.35
2009	\$16,231,176.00	\$3,687,916.68	\$5,740,125.40	\$3,703,311.50	\$659,709.66	\$4,363,021.16	\$0.00	\$4,363,021.16	\$15,556,071.52
2010	\$16,203,982.00	\$2,851,452.03	\$1,194,265.76	\$1,092,694.52	\$0.00	\$1,092,694.52	\$0.00	\$1,092,694.52	\$17,962,739.51
Total	\$271,729,167.00	\$14,776,176.14	\$222,910,620.44	\$189,793,702.62	\$28,105,991.11	\$217,899,693.73	\$0.00	\$217,899,693.73	\$68,605,649.41



U.S. Department of Housing and Urban Development
 Office of Community Planning and Development
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Total Program Percent

(A) Fiscal Year	(B) Total Authorization	(C) Program Income Amount	(D) % Committed for Activities	(E) % Disb for Activities	(F) % Disb for Admin/OP	(G) % Net Disbursed	(H) % Disbursed Pending Approval	(I) % Total Disbursed	(J) % Available to Disburse
1992	\$13,010,000.00	\$0.00	86.9%	86.9%	13.1%	100.0%	0.0%	100.0%	0.0%
1993	\$8,854,000.00	\$23,137.99	90.3%	90.0%	10.0%	100.0%	0.0%	100.0%	0.0%
1994	\$10,714,000.00	\$14,168.82	86.4%	86.3%	13.7%	100.0%	0.0%	100.0%	0.0%
1995	\$12,599,000.00	\$0.00	90.0%	90.0%	10.0%	100.0%	0.0%	100.0%	0.0%
1996	\$12,765,000.00	\$319,491.16	91.5%	89.3%	10.7%	100.0%	0.0%	100.0%	0.0%
1997	\$12,318,000.00	\$1,984,655.27	106.1%	91.4%	8.6%	100.0%	0.0%	100.0%	0.0%
1998	\$13,627,000.00	\$63,311.81	87.8%	87.4%	12.6%	100.0%	0.0%	100.0%	0.0%
1999	\$14,719,000.00	\$0.00	90.0%	90.0%	10.0%	100.0%	0.0%	100.0%	0.0%
2000	\$14,634,000.00	\$1,348,274.10	99.2%	90.8%	9.2%	100.0%	0.0%	100.0%	0.0%
2001	\$16,492,000.00	\$17,931.00	86.8%	86.7%	10.0%	96.7%	0.0%	96.7%	3.3%
2002	\$14,804,421.00	\$553,036.10	92.3%	89.0%	11.0%	100.0%	0.0%	100.0%	0.0%
2003	\$16,248,000.00	\$343,899.28	92.1%	89.9%	9.8%	99.7%	0.0%	99.7%	0.3%
2004	\$17,631,669.00	\$510,759.48	90.4%	84.6%	9.4%	93.9%	0.0%	93.9%	6.1%
2005	\$16,097,208.00	\$797,979.59	90.6%	83.5%	9.3%	92.8%	0.0%	92.8%	7.2%
2006	\$14,971,301.00	\$1,132,252.74	90.0%	37.8%	13.8%	51.6%	0.0%	51.6%	48.4%
2007	\$15,192,040.00	\$559,285.70	85.0%	6.8%	14.1%	20.9%	0.0%	20.9%	79.1%
2008	\$14,617,370.00	\$568,624.39	80.3%	7.4%	14.2%	21.6%	0.0%	21.6%	78.4%
2009	\$16,231,176.00	\$3,687,916.68	35.4%	18.6%	3.3%	21.9%	0.0%	21.9%	78.1%
2010	\$16,203,982.00	\$2,851,452.03	7.4%	5.7%	0.0%	5.7%	0.0%	5.7%	94.3%
Total	\$271,729,167.00	\$14,776,176.14	82.0%	66.2%	9.8%	76.1%	0.0%	76.1%	23.9%

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by Commissioner _____ and seconded by Commissioner _____ :

RESOLUTION

A resolution authorizing Agency staff to de-obligate/recapture Neighborhood Stabilization Program (“NSP”) award funds from certain existing subgrantees who will be unable to comply with the terms and conditions of their written agreements regarding the timely performance of their obligations, identified on the NSP List of Awards Subject to Recapture (attached as “Exhibit A”) and to reallocate such funds to projects on the NSP Waiting List (attached as “Exhibit B”) that have not yet been funded; and providing for other matters in connection therewith.

WHEREAS, on July 26, 2008 Congress passed bill H.R. 3221 (commonly referred to as the Housing Economic Recovery Act of 2008) awarding funds to the State of Louisiana to implement the Neighborhood Stabilization Program (“NSP”) for the emergency assistance and redevelopment of abandoned and foreclosed properties; and

WHEREAS, the Louisiana Housing Finance Agency (the “Agency”), through a Cooperative Endeavor Agreement with the Louisiana Office of Community Development, has designed and implemented a program for the performance of the Neighborhood Stabilization Program's goals and objectives; and

WHEREAS, the Agency approved the selection of Neighborhood Stabilization Program participants through a competitive process, the awards for which were approved by resolution of the Louisiana Housing Finance Agency’s Board of Commissioners (“BOC”) on April 8th, 2009; and

WHEREAS, per the written agreement entered into between the Agency and the subgrantees, each subgrantee agreed to undertake project activities in accordance with the Project Schedule attached to the agreement, and to report its progress under the schedule to the Agency; and

WHEREAS, per the written agreement, each subgrantee agreed to complete all activities necessary to satisfactorily comply with federal NSP rules governing the use/obligation of NSP funds committed to specific project activities by a date set forth in the written agreement; and

WHEREAS, the Agency’s staff has been working with existing subgrantees to undertake and complete activities assisted with NSP funds in accordance with the terms and conditions of the written agreements; and

WHEREAS, despite efforts to complete activities necessary to satisfactorily comply with federal NSP rules governing the use/obligation of NSP funds, it has been determined that certain existing subgrantees, identified on the NSP List of Awards Subject to Recapture (attached as "Exhibit A") may be unable to have all or a portion of their award funds obligated to specific project activities, with supporting documentation submitted to staff by August 15, 2010, which will allow LHFA to meet its commitment to OCD to have funds obligated August 31, 2010; and

WHEREAS, on July 14, 2010, the BOC approved the NSP Waiting List (attached as "Exhibit B"), which identifies in rank order projects selected through a competitive process and approved by the BOC that will be funded subject to the availability of any de-obligated/recaptured NSP funds from existing subgrantees.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as governing authority of said Agency, that:

SECTION 1. Agency's staff and counsel are hereby authorized to de-obligate/recapture Neighborhood Stabilization Program ("NSP") award funds from certain existing subgrantees, identified on the NSP List of Awards Subject to Recapture (attached as "Exhibit A"), in the event that such existing subgrantees are unable to have all or a portion of their award funds obligated to specific project activities, with supporting documentation submitted to staff by August 15, 2010.

SECTION 2. Agency's staff and counsel are hereby authorized to reallocate the NSP award funds de-obligated/recaptured from existing subgrantees, to those projects on the NSP Waiting List (attached as "Exhibit B"), listed in ranked order, that have not yet been funded through any prior de-obligation/recapture of NSP award funds.

SECTION 3. Agency's staff and counsel are authorized, empowered, and directed as may be necessary to create, change, amend, and terminate any documents, agreements and/or commitments as may be necessary to effectuate this resolution.

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or

documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 11th day of August 2010.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on August 11, 2010, entitled “A resolution authorizing Agency staff to de-obligate/recapture Neighborhood Stabilization Program (“NSP”) award funds from certain existing subgrantees who will be unable to comply with the terms and conditions of their written agreements regarding the timely performance of their obligations, identified on the NSP List of Awards Subject to Recapture (attached as “Exhibit A”) and to reallocate such funds to projects on the NSP Waiting List (attached as “Exhibit B”) that have not yet been funded; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of August 2010.

Secretary