



BOARD OF DIRECTORS

Agenda Item 7

René Landry, Chief Fiscal Officer

August 8, 2012

Table of Contents

Resolution authorizing LHC to apply for Associate Membership in the Federal Home Loan Bank of Dallas..... 7.3

Federal Home Loan Bank of Dallas Resolution form to submit with application..... 7.7

LOUISIANA HOUSING CORPORATION

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

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation to apply for associate membership in the Federal Home Loan Bank of Dallas; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the “LHC”) was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana, may enter into agreements and contracts with persons and entities including but not limited to the federal or state government or its subdivisions, agencies, or instrumentalities; with mortgagors; or lending institutions.

NOW THEREFORE BE IT RESOLVED by the Louisiana Housing Corporation Board of Directors, acting as the governing authority of the LHC:

SECTION 1. The LHC is hereby authorized and directed to apply for certification as a housing associate of the Federal Home Loan Bank of Dallas (the “Bank”) and that the LHC be fully authorized to do business with and exercise all of the privileges of certification as a housing associate in the Bank as provided in the Federal Home Loan Bank Act (the “Act”).

SECTION 2. In connection with the application for certification as a housing associate of the Bank, the LHC is hereby authorized and directed to review the requirements of 12 C.F.R. Part 926 and will provided to the best of its knowledge the most recent, accurate, and complete information available.

SECTION 3. LHC is hereby authorized and directed to promptly supplement the application for certification as a housing associate of the Bank with any relevant infomation that comes to LHC's attention prior to the Bank's decision on whether to approve or deny the

application for certification, and if the Bank's decision is appealed pursuant to 12 C.F.R Part 926.6, prior to resolution of any appeal by the Federal Housing Finance Board (the "Finance Board").

SECTION 4. The LHC is hereby authorized and directed to consent to such examinations as the Bank or the Finance Board may require for purposes of the Act.

SECTION 5. The LHC is hereby authorized and directed to agree that reports of examinations by local; state or federal agencies; or institutions may be furnished by such authorities to the Bank or the Finance Board upon request.

SECTION 6. The LHC is hereby authorized and directed to agree to give the Bank or the appropriate Federal banking agency, upon request, such information as the Bank or the appropriate Federal banking agency may need to compile and publish cost of funds indices and to publish other reports or statistical summaries pertaining to the activities of Bank housing associates.

SECTION 7. The LHC is hereby authorized and directed to agree to provide the Bank with copies of reports of condition and operations required to be filed with the institutions's appropriate Federal banking agency, if applicable, within 20 calendar days of filing, as well as copies of any annual report of condition and operations required to be filed.

SECTION 8. The LHC Interim Executive Director, staff, and counsel are authorized and directed to execute an application for certification as a housing associate as prescribed by the Finance Board and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining, and retaining such certification privileges thereof as the Bank or Finance Board may prescribe by regulations.

SECTION 9. The LHC is hereby authorized and directed to further certify the application for certification as a housing associate was duly executed and that any information and documents required by the Bank or the Finance Board are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

SECTION 10. The LHC staff is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments regarding the application package, the terms of which are to be consistent with the provisions of this resolution.

SECTION 11. The Chairman, Vice Chairman, Interim Executive Director, and/or Secretary of the LHC 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 LHC 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:

ABSTAIN:

ABSENT:

And the resolution was declared adopted on this, the 8th day of August, 2012.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “LHC Board”), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said LHC Board on August 8, 2012, entitled: “A resolution authorizing the Louisiana Housing Corporation to apply for associate membership in the Federal Home Loan Bank of Dallas; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 8th day of August 2012.

Secretary

(SEAL)

BOARD OF DIRECTORS RESOLUTION

I, Michael L. Airhart (Name), certify that I am the duly elected, qualified, and acting Board of Directors Chairman (Title) of the Louisiana Housing Corporation (Name of Applicant) ("Applicant") and that I have the authority to act on behalf of the Applicant's Board of Directors/Trustees. I further certify that at a regular meeting of the Applicant's Board of Directors/Trustees or at a special meeting thereof called for that purpose, a quorum being present, the following resolutions were adopted, and recorded in the minutes as follows:

"BE IT RESOLVED that this institution applies for certification as a housing associate of the Federal Home Loan Bank of Dallas (the "Bank") and that it be fully authorized to do business with, and exercise all of the privileges of certification as a housing associate in the Bank as provided in the Federal Home Loan Bank Act (the "Act").

BE IT FURTHER RESOLVED that in connection with the application for certification as a housing associate of the Bank, this institution has reviewed the requirements of 12 C.F.R. Part 926 and has provided to the best of this institution's knowledge the most recent, accurate and complete information available;

BE IT FURTHER RESOLVED that this institution will promptly supplement the application for certification as a housing associate of the Bank with any relevant information that comes to this institution's attention prior to the Bank's decision on whether to approve or deny the application for certification, and if the Bank's decision is appealed pursuant to 12 C.F.R. § 926.6, prior to resolution of any appeal by the Federal Housing Finance Board (the "Finance Board");

BE IT FURTHER RESOLVED that this institution consents to such examinations as the Bank or the Finance Board may require for purposes of the Act;

BE IT FURTHER RESOLVED that this institution agrees that reports of examinations by local, state or federal agencies or institutions may be furnished by such authorities to the Bank or the Finance Board upon request;

BE IT FURTHER RESOLVED that this institution agrees to give the Bank or the appropriate Federal banking agency, upon request, such information as the Bank or the appropriate Federal banking agency may need to compile and publish cost of funds indices and to publish other reports or statistical summaries pertaining to the activities of Bank housing associates;

BE IT FURTHER RESOLVED that this institution agrees to provide the Bank with copies of reports of condition and operations required to be filed with the institution's appropriate Federal banking agency, if applicable, within 20 calendar days of filing, as well as copies of any annual report of condition and operations required to be filed; and

BE IT FURTHER RESOLVED that the president and secretary be authorized and directed to execute an application for certification as a housing associate as prescribed by the Finance Board and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining and retaining such certification privileges thereof as the Finance Board may prescribe by regulations."

I further certify that, pursuant to said resolution, the foregoing application for certification as a housing associate was duly executed and that any information and documents required by the Finance Board are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

Date

Signature of Authorized Officer

Michael L. Airhart

Name of Authorized Officer [*printed or typed*]

Board of Directors Chairman
Title of Authorized Officer