

**LHC Board of Directors**

**Board Meeting Minutes**

**Wednesday, September 12, 2012**

**2415 Quail Drive  
V. Jean Butler Board Room  
Baton Rouge, LA 70808  
11:00 A.M.**

**Board Members Present**

Mayson H. Foster  
Dr. Daryl V. Burckel (arrived at 9:12 a.m.)  
Alice Washington obo Treasurer John N. Kennedy  
Ellen M. Lee (arrived at 9:21 a.m.)  
Matthew P. Ritchie  
Willie Spears  
Guy T. Williams, Jr.  
Malcolm Young (arrived at 9:05 a.m.)

**Board Members Absent**

Michael L. Airhart

**Staff Present**

Don J. Hutchinson  
Bradley Sweazy  
Barry E. Brooks  
Brenda Evans  
Loretta Wallace  
Rene' Landry  
Danny Veals  
Jeff DeGraff

Terry Holden  
Todd Folse  
Natasha Anderson  
Edselle Keith Cunningham, Jr.  
Christine Bratkowski  
Leslie C. Strahan  
Jessica Guinn  
Victoria Hilton

**Others Present**

See Guest Sign-In Sheet

**CALL TO ORDER**

LHC Board Vice-Chairman Mayson H. Foster called the meeting to order at 9:02 a.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

**APPROVAL OF MINUTES**

**On a motion by Board Member Guy T. Williams, Jr., seconded by Board Member Willie Spears, the Minutes of the August 8, 2012 LHC Board of Directors meeting were approved unanimously.**

**LHC BOARD CHAIRMAN'S REPORT**

Vice-Chairman Foster acknowledged the absence of Board Chairman Michael L. Airhart due to a family emergency, and extended everyone's prayers and thoughts to him and his family.

**LHC INTERIM EXECUTIVE DIRECTOR'S REPORT**

IED Don J. Hutchinson reported on the following items: recent trip to meet with Moody's in New York City was very positive; the Louisiana Realtor's Expo is September 20-21; there were two groundbreaking events in New Orleans – Village de Jardin and Joanne White Project with Rapides Habitat for Humanity; meetings are being held with Cheniere and the Picard Group regarding workforce housing matters; the Hurricane Isaac Disaster Task Force has a website for anyone interested in what they are doing;, and the LHC Strategic Plan is moving forward.

## **LOUISIANA DISASTER HOUSING TASK FORCE ON HURRICANE ISAAC**

LHC Chief Operating Officer Bradley Sweazy presented a PowerPoint presentation highlighting the LDHTF's purpose, goals, and progress.

Mr. Sweazy also noted that LHC is a co-chair of the Task Force along with DCFS; he discussed the path of Hurricane Isaac and noted that 47% of the state was impacted via flooding and extensive loss of power. He also noted that some those homes that had been rehabbed via the Non-Profit Rebuilding Pilot Program had not sustained major damage; he stated that some of the other groups involved with the task force are VA, SBA, ACFD, OCD, FEMA, HUD, etc.; and that there were five (5) subcommittees – data collection, case management, contracts and procurement, housing resources, and communications.

Mr. Sweazy furthered noted that the goal was for one-point of contact and one line of communication; that 282 individuals were currently in shelters, but the number was declining daily; that 10,764 households has been approved for rental assistance - for 18 months or capped at \$30K; and that the next steps were to use current resources and to identify alternate resources. He also noted that FEMA has applauded the LDHTF as a good role model and future disaster template.

It was noted for the record the arrivals of Board Members Ellen M. Lee, Dr. Daryl Burckel, and Malcolm Young.

### **Agenda Item #6 – Resolution regarding HUD and IRS Waivers**

LHC Executive Counsel Keith Cunningham went over the specifics of the matter, noting that the request was generic in nature and would be used only as needed.

**On a motion by Board Member Willie Spears and seconded by Board Member Dr. Daryl Burckel, the resolution to authorize the Louisiana Housing Corporation (“Corporation”) to request waivers of the Department of Housing and Urban Development (“HUD”) and the Internal Revenue Service (“IRS”) implementing disaster measures as determined by the Louisiana Housing Disaster Task Force; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

### **Agenda Item #7 – Resolution regarding 2013 LIHTC Funding Round Preliminary Scores and Ranking**

LHC Program Administrator Brenda Evans went over the specifics and timelines of the matter, noting that 51 applications had been received, and that staff was in the preliminary review phase,

and that the timelines going forward would be placed on the LHC website for everyone to view. She noted one correction, that being Hope Crossing was in CD6 and not in CD5.

Vice-Chairman Foster inquired as to whether the norm was to give the maximum or if staff ever recommended splitting the amount in order to reach more projects. Ms. Evans went over the F & V analysis process and discussed how the amount to award is determined, and that the awarded amount is based on the requested amount.

Vice-Chairman Foster also reiterated to everyone that this was a Preliminary Ranking review and that the Final Ranking would be approved during the November 2012 Board Meeting.

**On a motion by Board Member Guy T. Williams, Jr., and seconded by Board Member Dr. Daryl Burckel, the resolution approving the preliminary rankings of applicants under the 2013 Qualified Allocation Plan to certain residential rental facilities; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**Agenda Item #8 – Resolution regarding transferring Mortgage and Regulatory Liens for the St. Bernard II, 202 Risk Sharing Property to the new site in Metairie**

LHC Program Administrator Loretta Wallace went over the specifics of the matter, noting that staff was recommending approval thereof.

Deacon Dennis Adams, Executive Director of Christopher Homes in New Orleans, addressed the Board in support of the matter. He gave a historical background on the properties, discussed how the sites were demolished in Marrero, that FEMA and GOSHOP and HUD had approved transfers of the site, that bids for the new construction would be going out the next week, and that there would be no risk to LHC for the construction costs.

**On a motion by Board Member Malcolm Young and seconded by Board Member Willie Spears, the resolution authorizing and directing staff and counsel to transfer the existing Mortgage and Regulatory Liens for the St. Bernard II, 202 Risk Sharing Property to the vacant site in Metairie, adjacent to Metairie Manor II, in order to protect the financial interests of the Louisiana Housing Corporation and the United States Department of Housing and Urban Development (HUD) in connection with the prior approval of HUD and the Louisiana Housing Finance Agency of the demolition and the transfer of the development to the new site; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**Agenda Item #9 – Resolution regarding \$30M LHC Single Family Mortgage Revenue Refunding Bonds**

Program Administrator Brenda Evans went over the specifics of the matter, and discussed the Current Refunding Candidates Analysis.

Vice-Chairman Foster advised that December 1<sup>st</sup> is the current Call Date.

**On a motion by Board Member Guy T. Williams, Jr., and seconded by Board Member Matthew P. Ritchie, the resolution approving and authorizing the issuance of not exceeding Thirty Million Dollars (\$30,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Refunding Bonds in one or more series or subseries; approving the form of a Series Supplemental Trust Indenture in connection with the aforesaid Refunding Bonds; requesting the State Bond Commission to approve the aforesaid documents and to approve the issuance, sale and delivery of the Refunding Bonds; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

**Agenda Item #10 – Resolution regarding selection of an Executive Search Consultant**

Mr. Cunningham went over the specifics of the matter, noting that the scores of those firms who had responded to the RFP were in the board binders, but had been received late.

Vice-Chairman Foster noted that the submittals had been reviewed by four (4) of the five (5) Board Members on the Review Team, and read the scores accordingly.

Board Member Young noted that he was a on the Review Team and noted that he felt more than just a ranking based on the proposals submitted was needed to make a decision (i.e., past experiences, success of candidates placed, dialogue with other HFAs, etc.); he also noted that he did not feel comfortable selecting only from the scores, and that he would like to interview the top two (2) ranked finalists and thereafter come back to the Board for final approval of one of the firms.

**Board Member Malcolm Young moved to interview the top two (2) scoring firms and thereafter select one of them as Executive Search Consultant at the October BODM. The motion was seconded by Board Member Guy T. Williams, Jr., and was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

Mr. Cunningham thereafter advised the Board that no costs would be incurred by LHC for the interview travel costs per the RFP.

Vice-Chairman Foster noted that he wants the interviews to be done in an open forum and open to the public and widely noticed accordingly.

#### **Agenda Item #11 – Resolution regarding LHC Standing Committees**

Mr. Cunningham went over the specifics of the matter, and disseminated a memorandum detailing the duties of each Committee.

Board Member Lee requested and was seconded by Board Member Spears that the aforementioned resolution be amended to state that at least three (3) members of the Board shall be present to constitute a quorum of a committee, one of who must be a member of said committee.

**On a motion by Board Member Guy T. Williams, Jr., and seconded by Board Member Willie Spears, the resolution, as amended, to amend the Bylaws of the Louisiana Housing Corporation to allow for the formation of Standing Committees; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously.**

#### **Agenda Item #12 – Overview of HOME Program NOFA Process**

LHC Program Administrator Charlette Minor presented an overview of the HOME NOFA Process, including the annual allocation process, eligible activities, NOFA Consideration Options, NOFA Timeline, etc.

Board Member Spears noted that he would like to see more proactive homebuyer counseling activities to get new homeowners in the pipeline as qualified homebuyers.

There was a lengthy discussion amongst Ms. Minor, Mr. Sweazy, and Board Members Lee and Ritchie regarding funding allocation aspects of HOME funds.

Charlotte Bourgeois of LAAHP addressed the Board, noting that the developers needed more time to complete and submit applications given that the Board has not yet decided on the HOME NOFA specifics and parameters.

Terry North of Providence Housing addressed the Board, advocating the services of NeighborWorks for counseling and foreclosure consulting.

Joe Green of Rapides Station Ministry addressed the Board, noting that his organization provides homebuyer education and training, and thanked the LHC for providing funds to CHDO's such as his for doing said training.

Marla Newman of Louisiana Housing Alliance addressed the Board noting that LHA was available for policy development partnering with LHC.

**Agenda Item #13 – Updates and Reports**

Reports and/or Updates were given by Ms. Evans for Tax Credit Program and Single Family Program.

Ms. Minor gave updates on the HOME PR-27 Report and NSP.

Ms. Wallace went over the Energy Programs Activity, and LACAP and ARRA WAP MAX matters. She also discussed the Risk Sharing Defaulted 202s.

Ms. Wallace also discussed Willowbrook Apartments, noting that occupancy rate was around 93% with 30 vacancies.

Ms. Wallace discussed Village de Jardin, noting that 112 units had been leased, which equates to a 50% occupancy rate.

Mr. Todd Folsie discussed Mid-City Gardens, noting that the project was 94% complete and should be 100 complete in six (6) weeks, and that a previous window problem was due to installation errors and that the windows were being reinstalled.

**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no other matters to discuss, Board Member Dr. Burckel offered a motion for adjournment that was seconded by Board Member Lee. There being no discussion or opposition, the matter was unanimously passed.

**The Full Board meeting adjourned at 10:59 A.M.**

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Chairman

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Secretary