



BOARD OF DIRECTORS

Agenda Item 8

Administrative Committee
Chairman Malcolm Young

May 14, 2014

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Louisiana Housing Corporation

May 12, 2014

ADMINISTRATIVE COMMITTEE MEETING

AGENDA

Notice is hereby given of a regular meeting of the Administrative Committee to be held on Wednesday, May 14, 2014 @ 11:00 A.M., Louisiana Housing Corporation Building, **Committee Room 2**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the April 9, 2014 Committee Meeting.**
3. A resolution authorizing the LHC to award a contract for **Bond Counsel for the Single Family Mortgage Revenue Bond Program**; and providing for other matters in connection therewith.
4. A resolution authorizing the LHC to award a contract for **Bond Underwriter for the Single Family Mortgage Revenue Bond Program**; and providing for other matters in connection therewith.
5. A resolution authorizing the LHC to award a contract for **Cost Structure Analysis and Cost Allocation Plan**; and providing for other matters in connection therewith. Staff recommends approval.
6. A resolution authorizing the LHC to award a contract for **Auditor for LHC's Combined Financial Statements**; and providing for other matters in connection therewith.
7. Other Business.
8. Adjournment.

Frederick Tombar, III
Executive Director

If you require special services or accommodations, please contact Board Coordinator and Secretary Barry E. Brooks at (225) 763 8773, or via email bbrooks@lhc.la.gov.

Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice, the Board reserves its right to go into executive session, as provided by law.

Administrative Committee Meeting Minutes
Wednesday, April 9, 2014
2415 Quail Drive
Committee Room 2
Baton Rouge, LA 70808
10:30 a.m.

Committee Members Present

Chairman Malcolm Young
Mayson H. Foster
Ellen Lee

Committee Members Absent

Treasurer John Kennedy
Dr. Daryl Burckel

Board Members Present

Michael Airhart
Willie Spears

Board Members Absent

Larry Ferdinand
Guy Williams
Matthew Ritchie

Staff Present

Keith Cunningham
Terry Holden
Brad Sweazy
Collette Mathis
Rene' Landry
Frederick Tombar, III
Jessica Guinn
Janel Young
Anita Tillman
Brenda Evans
Nicole Sweazy
Leslie Strahan
Michelle Thomas
Loretta Wallace

Others Present

Charles Tate
Dan Rees
Charlotte Bourgeois
Wayne Nevue

Minutes

Call to Order and Roll Call. The Administrative Committee Meeting was called to order by Chairman Malcolm Young at 10:39 a.m. The roll was called by Ms. Rebekah Ward, Committee Secretary, and a quorum was established.

Approval of Minutes. On a motion by Mr. Willie Spears, which was seconded by Ms. Ellen Lee, the minutes of the March 12, 2014 meeting were approved without correction.

Action Items.

- *A resolution authorizing the Executive Director of the Louisiana Housing Corporation (the “Corporation”) to execute any and all agreements and amendments necessary for the operation of the programs and services administered by the Corporation on behalf of the State of Louisiana Office of Community Development Disaster Recovery Unit (“OCD-DRU”).*

Chairman Young introduced and explained the resolution. Frederick Tombar, III, Executive Director, provided details regarding this resolution, stating that it would give him authority to complete these programs. On a motion by Mr. Spears, seconded by Mr. Mayson Foster, the motion to favorably recommend the resolution to the Full Board passed unanimously.

- *Resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals from Qualified Audit Firms who desire to serve as Forensic Auditor for the Corporation on an as needed basis.*

Chairman Young introduced and explained the resolution. Staff clarified for the Board that there is a procedure in place which would determine when these auditing services would be required. On a motion by Mr. Foster, seconded by Mr. Spears, the motion to favorably recommend the resolution to the Full Board passed unanimously.

- *Resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals for Qualified Housing Program Counsel.*

Chairman Young introduced and explained the resolution. Staff clarified for the Board that this contract would be procured every 3 years. On a motion by Ms. Lee, seconded by Mr. Spears, the motion to favorably recommend the resolution to the Full Board passed unanimously.

- ***Resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals for Qualified Housing Program Underwriters.***

Chairman Young introduced and explained the resolution. Staff responded to questions from the Board regarding Municipal Advisors and SEC requirements. On a motion by Ms. Lee, seconded by Mr. Foster, the motion to favorably recommend the resolution to the Full Board passed unanimously.

- ***Resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals for Qualified Trustees for Single Family and Multi-family Housing Program.***

Chairman Young introduced and explained the resolution. Staff clarified for the Board that the Chairman and Vice Chairman of the Board will determine who is a part of each review panel for the RFPs. On a motion by Mr. Spears, seconded by Mr. Foster, the motion to favorably recommend the resolution to the Full Board passed unanimously.

Adjournment. There being no further business to discuss, Chairman Young called for adjournment. The meeting adjourned at 10:56 a.m.

Committee Secretary, Rebekah Ward

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and seconded by

Director _____:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to contract with Foley & Judell LLP and Jones Walker LLP for Bond Counsel for the Single Family Mortgage Revenue Bond Program; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) 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 pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act, including to power to issue bonds from time to time, pursuant to La. R.S. 40:600.94; and

WHEREAS, there exists the need for Professional Services of Bond Counsel to be retained by the Corporation for the issuance of bonds and related duties associated therewith as directed by the Corporation’s staff and counsel, and, recognizing such, the LHC issued a Request for Proposals for these services in March 2014.

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

SECTION 1. The Louisiana Housing Corporation (“Corporation”) is hereby authorized to enter contracts with Foley & Judell LLP and Jones Walker LLP who shall serve as Co-Bond Counsel for the Single Family Mortgage Revenue Bond Program.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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 Corporation, 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:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of May, 2014.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (“Board”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on May 14, 2014 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to contract with Foley & Judell LLP and Jones Walker LLP for Bond Counsel for the Single Family Mortgage Revenue Bond Program; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 14th day of May, 2014.

Secretary

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and seconded by

Director _____:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter into a contract with Raymond James Financial, Inc., JP Morgan Chase & Co. and George K Baum & Co. to serve as Bond Underwriters; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) 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 pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the Corporation has been directed to act on behalf of the State of Louisiana in allocating and administering programs and/or resources made available pursuant to the Single Family Mortgage Revenue Bond Program; and

WHEREAS, the Corporation recognized the need for investment banking firms to serve as Bond Underwriters in the implementation of its Single Family Mortgage Revenue Bond Program and to assist as a member of the Corporation’s Single Family Finance Team and issued a Request for Proposals in March 2014 to that effect.

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

SECTION 1. The Louisiana Housing Corporation (“Corporation”) is hereby authorized to enter into a contract with Raymond James Financial, Inc., JP Morgan Chase & Co. and George K Baum & Co.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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 Corporation, 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:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of May, 2014.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (“Board”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on May 14, 2014 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter into a contract with Raymond James Financial, Inc., JP Morgan Chase & Co. and George K Baum & Co. to serve as Bond Underwriters; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 14th day of May, 2014.

Secretary

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and seconded by

Director _____:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) 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 pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the Corporation has been directed to act on behalf of the State of Louisiana in allocating and administering programs and/or resources made available pursuant to providing affordable housing; and

WHEREAS, the Corporation recognized the need for a firm to serve as a contractor to analyze and optimize the cost structure of the Corporation, along with preparing an updated Cost Allocation Plan to be used for cost recovery from the various funding sources used by the Corporation and released a Request for Proposals in March 2014.

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

SECTION 1. The Louisiana Housing Corporation (“Corporation”) is hereby authorized to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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 Corporation, 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:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of May, 2014.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (“Board”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on May 14, 2014 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with MGT of America, Inc. to provide analysis of the Corporation’s cost structure, resulting in an updated formal Cost Allocation Plan; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 14th day of May, 2014.

Secretary

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and seconded by

Director _____:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with Postlethwaite & Netterville, APAC to serve as auditor of the Corporation’s Combined Financial Statements; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (“LHC” or “Corporation”) 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 pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act; and

WHEREAS, the Corporation has been directed to act on behalf of the State of Louisiana in allocating and administering programs and/or resources made available pursuant to the Single and Multi-Family Mortgage Revenue Bond Programs; and

WHEREAS, the Corporation recognized the need for an audit firm to serve as auditor of its Combined Single and Multi-Family Mortgage Revenue Bond Programs and General Fund Financial Statements and issued an RFP for such in April 2014.

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

SECTION 1. The Louisiana Housing Corporation (“Corporation”) is hereby authorized to enter a contract with Postlethwaite & Netterville, APAC for auditor of its Combined Financial Statements.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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 Corporation, 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:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of May, 2014.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (“Board”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on May 14, 2014 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to enter a contract with Postlethwaite & Netterville, APAC to serve as auditor of the Corporation’s Combined Financial Statements; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 14th day of May, 2014.

Secretary