



# **Board of Directors**

**Agenda Item #10**

**Other Business**

**January 13, 2016**

# Table of Contents

Resolution ratifying the termination of contract with Government Consultants, Inc. for Housing Program Underwriting ..... 3

Resolution ratifying the termination of contract with Government Consultants, Inc. for Financial Advisory Services. ....6

Resolution authorizing the LHC to prepare and issue a RFP to select one or more qualified and experienced Housing Program Underwriter(s).....9

RFP Overview for Housing Program Underwriter.....12

Resolution authorizing the LHC to prepare and issue a RFP to select one or more qualified and experienced Financial Advisor(s).....14

RFP Overview for Financial Advisor..... 17

**LOUISIANA HOUSING CORPORATION**

The following resolution was offered by Director \_\_\_\_\_ and seconded by Director \_\_\_\_\_:

**RESOLUTION**

**A resolution ratifying the termination of the contract with Government Consultants, Inc. for Housing Program Underwriting; 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**, on October 8, 2014, the Board of Directors of the LHC authorized the Corporation to enter into a contract for Housing Program Underwriting with Government Consultants, Inc., the effective date of said contract being December 1, 2014; and

**WHEREAS**, pursuant to the termination provisions set forth in the above-referenced contract, thirty (30) days written notice of termination of services was sent via certified mail to Government Consultants, Inc., on December 17, 2015; and

**WHEREAS**, the notice of termination contained an effective date of January 15, 2016.

**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 Board hereby ratifies the termination of the contract with Government Consultants, Inc. for Housing Program Underwriting.

**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 13<sup>th</sup> day of January, 2016.

---

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 January 13, 2016 entitled, “A resolution ratifying the termination of the contract with Government Consultants, Inc. for Housing Program Underwriting; 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 13<sup>th</sup> day of January, 2016.

---

Secretary

**LOUISIANA HOUSING CORPORATION**

The following resolution was offered by Director \_\_\_\_\_ and seconded by Director \_\_\_\_\_:

**RESOLUTION**

**A resolution ratifying the termination of contracts with Government Consultants, Inc. for Financial Advisory Services; 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**, on August 8, 2012, the Board of Directors of the LHC authorized the Corporation to enter into a contract for Financial Advisory Services with Government Consultants, Inc., the effective date said contract being of August 15, 2012; and

**WHEREAS**, pursuant to the termination provisions set forth in the above-referenced contract, thirty (30) days written notice of termination of services was sent via certified mail to Government Consultants, Inc., on December 17, 2015; and

**WHEREAS**, the notice of termination contained an effective date of January 15, 2016.

**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 Board hereby ratifies the termination of the contract with Government Consultants, Inc. for Financial Advisory Services, effective January 15, 2016.

**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 13<sup>th</sup> day of January, 2016.

---

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 January 13, 2016 entitled, “A resolution ratifying the termination of contracts with Government Consultants, Inc. for Financial Advisory Services; 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 13<sup>th</sup> day of January, 2016.

---

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 release a Request for Proposals (“RFP”) seeking proposals for Housing Program Underwriter(s); 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.

**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 release a Request for Proposals (“RFP”) for Housing Program Underwriter(s) for the housing programs the LHC administers or may administer during the term of the ensuing contract.

**SECTION 2.** The Chairman, Vice-Chairman, Interim 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 13<sup>th</sup> day of January, 2016.

---

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 January 13, 2016 entitled, “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to release a Request for Proposals (“RFP”) seeking proposals for Housing Program Underwriter(s); 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 13<sup>th</sup> day of January, 2016.

\_\_\_\_\_  
Secretary

(SEAL)

## RFP Overview

### Summary/Purpose

The Louisiana Housing Corporation (referred to as both “LHC” and the “Corporation”), seeks proposals from professional underwriting firms to provide underwriting services. The successful proposer will serve as Housing Program Underwriter for the Low Income Housing Tax Credit (LIHTC) Program, the Risk Share Program, the HOME Program (to the extent that the funds are layered with other LHC sources), and any other similar and/or related programs administered by the LHC that are currently administered by the LHC or may come on line during this contract term.

### Scope of Services

A firm or individual selected as the Housing Program Underwriter would work with LHC on a contractual basis providing the financial feasibility and viability reports of projects that are applying for and receiving a reservation of Low Income Housing Tax Credits, the Risk Share Program, and the HOME Program, and performing any other requested underwriting for any other Housing Programs administered or that will be administered by the LHC as required by those program rules and regulations and best practices. The initial term of the contract shall be no more than one (1) year with an option to renew for two (2) additional years based on performance.

The selected Underwriter must be able to analyze rules set forth in Section 42 of the IRS Code as well as rules set forth by the U.S. Department of Housing and Urban Development (HUD) and related regulations for all funding sources provided in a project including, but not limited to: LIHTC Funds; Risk Share Funds; HOME Investment Partnership Program Funds (HOME); and Community Development Block Grant (CDBG) Funds. More specifically, the Underwriter would be expected to develop and conduct financial analyses, feasibility and viability analyses, subsidy layering reviews, placed in service reviews, and any other analyses necessary for the projects associated with the LIHTC Program and other housing programs administered by the LHC.

At a minimum, the Consultant would be required to provide feasibility and viability evaluations at the following times:

- Application submission;
- Challenge period of a competitive application cycle;
- Reprocessing of applications;
- Allocation of housing credits by the LHC; and
- Placement of project in service.

The selected Proposer will be required to provide comprehensive training to LHC staff, as requested by the LHC, on the mechanisms and methodology of the underwriting/feasibility and viability process; to provide technical assistance to staff and the development community on the process as approved in the final Qualified Allocation Plan (QAP); and to assist in the provision of any workshops for the development community that may be scheduled for the any QAP released during the term of the contract. The selected Proposer will also perform an introductory training to staff on any new program or new product in order to demonstrate how the new program rules affect the underwriting.

The selected Proposer will be required to attend or have a representative attend LHC Board meetings and/or other meetings as may be necessary to answer and address any questions relative to the feasibility and viability process or analyses.

Please note that any underwriting calculation system(s), formulas, methodology, spreadsheets, codes, underwriting documents, form documents, or underwriting processes developed or created as a result of this contract (or in existence already but used in the performance of work under this contract) shall be deemed the property of the LHC and any successor in interest.

---

### Evaluation Criteria

---

The following Evaluation Criteria with an aggregate of **one hundred twenty (120)** points will be utilized to evaluate the qualifications of each proposer.

EVALUATION CRITERIA	MAXIMUM SCORE
Experience, Qualifications and Capacity	50
Technical Approach	50
Cost Proposal	20
<b>TOTAL SCORE</b>	<b>120</b>

---

### Dates and Deadlines

---

RFP published and posted to LHC website	Wednesday, January 13, 2016	5:00 pm
Deadline for submitting written inquiries	Friday, January 22, 2016	5:00 pm
Deadline for LHC to respond to written inquiries from Proposers	Wednesday, January 26, 2016	5:00 pm
Deadline for submitting proposals	Monday, February 15, 2016	4:00 pm
Formal announcement of selected Proposer(s)	Wednesday, March 9, 2016	
Contract Execution	TBD	

The following resolution was offered by Board Member \_\_\_\_\_ and seconded by Board Member \_\_\_\_\_:

**RESOLUTION**

**A resolution to authorize the Louisiana Housing Corporation (“Corporation”) to issue a Request for Proposals (“RFP”) to seek proposals from Financial Advisor(s) to serve as Financial Advisor to the Corporation; and providing for other matters in connection therewith.**

**WHEREAS**, the LHC Board of Directors and Staff have recognized the need for the services of a Financial Advisor to advise the Corporation on the financial matters associated with the operation of the Corporation, including, but not limited to, all items of financing for the Corporation’s programs, the issuance of bonds, investment advisory services, and/or money management activities.

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

**SECTION 1.** The Corporation is hereby authorized to issue an RFP to seek proposals from Financial Advisor(s) to serve as advisor(s) to the Corporation on the financial matters associated with the operation of the Corporation.

**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:**

**NAYS:**

**ABSENT:**

**ABSTAIN:**

And the resolution was declared adopted on this, the 13<sup>th</sup> day of January 2016.

---

Chairman

---

Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on January 13, 2016, entitled: "A resolution to authorize the Louisiana Housing Corporation ("Corporation") to issue a Request for Proposals ("RFP") to seek proposals from Financial Advisor(s) to serve as Financial Advisor the Corporation; 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 13<sup>th</sup> day of January 2013.

---

Secretary

(SEAL)

**RFP Overview**

**Summary/Purpose**

The Louisiana Housing Corporation (referred to as both “LHC” and the “Corporation”), seeks proposals from qualified financial advisory firms to provide the best, most comprehensive and cost effective analytical and advisory services on financial matters including, but not limited to: all items relative to the financing of the Corporation’s programs; the issuance of bonds, investment advisory services, money management activities; and other special project analyses to foster the Corporation’s financial interests, promote the Corporation’s long-term financial strength, and support the Corporation’s mission.

**Scope of Services**

The Corporation desires to engage a financial advisory firm to take an active role in the many different aspects of its bond and other financial planning, operations, and management as defined by the LHC Board of Directors. It will be necessary for the financial advisory firm to completely understand the Corporation’s present and past assets and debt situation, and property holdings to work with the Corporation through its staff and Board of Directors to create and attain goals for sound management of assets and placement of future debt. The Contractor will undertake analytical and advisory tasks that will support the Corporation and promote the financial stewardship and health of the LHC.

An ideal proposal will demonstrate that the proposer has expertise in the provision of professional services as described below. Proposers must demonstrate that they will have the continuing capabilities to perform such services. The financial advisory firm will be retained on an ongoing basis to perform its duties and provide its expertise to the Corporation, the Board of Directors, and other members of the LHC’s Finance Team. The initial term of the contract shall be no more than one (1) year with an option to renew for two (2) additional years based on performance.

The services which the financial advisory firm will be expected to perform can be described in two (2) categories: (1) General Advisory Services; and (2) Transactional Advisory Services.

**Evaluation Criteria**

The following Evaluation Criteria with an aggregate of **one hundred twenty (120)** points will be utilized to evaluate the qualifications of each proposer.

EVALUATION CRITERIA	MAXIMUM SCORE
Experience, Qualifications and Capacity	50
Work Management Plan	50
Cost Proposal	20
<b>TOTAL SCORE</b>	<b>120</b>

**Dates and Deadlines**

RFP published and posted to LHC website	Wednesday, January 13, 2016	5:00 pm
Deadline for submitting written inquiries	Monday, January 25, 2016	5:00 pm
Deadline for LHC to respond to written inquiries from Proposers	Thursday, January 28, 2016	5:00 pm
Deadline for submitting proposals	Tuesday, February 16, 2016	4:00 pm
Formal announcement of selected Proposer(s)	Wednesday, March 9, 2016	
Contract Execution	TBD	