



Board of Directors

Agenda Item #2

**Board Meeting Minutes of
January 11, 2017**

March 15, 2017

A verbatim transcript as well as an audio recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Board Meeting Minutes

Wednesday, January 11, 2017

**2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
10:30 A.M.**

Board Members Present

Lloyd S. "Buddy" Spillers
Michael T. Anderson
Tammy P. Earles
Larry Ferdinand
Elton M. Lagasse
Willie Rack
Donald B. Vallee
Gillis R. Windham

Board Members Absent

Ron J. Henson
Nancy T. Montoya
Jennifer Vidrine

Staff Present

Barry E. Brooks
Edselle Keith Cunningham, Jr.
Bradley Sweazy
Brenda Evans
Loretta Wallace
Janel Young
Jatis Harrington

Rene Landry
Leslie C. Strahan
Christine Bratkowski
Barbara Stoetzner
Carlette Powell
Liza Bergeron
Marjorianna Willman
Nicole Sweazy

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

Board Chairman Lloyd S. “Buddy” Spillers called the meeting to order at 10:35 a.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

On a motion by Board Member Elton M. Lagasse and seconded by Board Member Willie Rack, the Minutes of the November 9, 2016 LHC Board of Directors Meeting were moved for approval.

LHC BOARD CHAIRMAN’S REPORT

Chairman Spillers advised that he would not be presenting a Chairman’s Report in order to conserve meeting time.

LHC INTERIM EXECUTIVE DIRECTOR’S REPORT

IED Cunningham briefly discussed the QAP Public Workshops (December 15, 2016 and January 12, 2017); that the Single Family Program had produced 111 new homeowners in November-December 2016; that MCCP has been launched; that homelessness in Louisiana had declined by 68% from 12K in 2009 to 3800 in 2012; that the Federal Home Loan Bank had offered special loan programs for LHC employees affected by the recent floods; that the 2017 NCSHA Legislative Conference was in March in WashDC; and that LHC was working internally to promote staff wellness.

AGENDA ITEM #5

Next item discussed was an Update on Rental Disaster Programs for March 2016 and August 2016 Floods.

LHC Chief Operating Officer Bradley Sweazy noted briefly that there was a \$1.2B Action Plan pending; and that \$20M in Rental Development would be available to LHC to assist in rehabbing rental housing units, along with an insurance gap funding program.

AGENDA ITEM #6

Next item discussed was the resolution regarding approving the appointment of Edselle Keith Cunningham, Jr. as LHC Executive Director

On a motion by Board Member Elton M. Lagasse and seconded by Board Member Michael T. Anderson, the resolution appointing Edselle Keith Cunningham, Jr. as LHC Executive Director; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment; a Roll Call Vote was taken to appoint Mr. Cunningham as LHC Executive Director, and the votes were: 7 (YES) to 0 (NO). The votes were as follows:

YES (Michael T. Anderson, Tammy P. Earles, Larry Ferdinand, Elton M. Lagasse, Willie Rack, Gillis R. Windham, and Lloyd S. Spillers).

NO (None).

ABSENT (Jennifer Vidrine, Ron J. Henson, Nancy T. Montoya, and Donald B. Vallee).

Mr. Edselle Keith Cunningham, Jr. was appointed Executive Director of the Louisiana Housing Corporation.

Thereafter, Board Member Elton M. Lagasse moved and was seconded by Board Member Willie Rack, that the LHC begin a search for an Executive Counsel; 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

Next item discussed was the matter regarding recommended strategies for awarding the balance of 2016 Low Income Housing Tax Credits.

LHC Administrator of Housing Production Marjorianna Willman, ED Cunningham, and COO Sweazy briefly went over the specifics thereof.

There were public comments from Kelly Longwell who inquired as to what does “impacted parishes mean?” Mr. Sweazy replied “...those federally declared...and able to relate costs needs to the floods”.

David Miller of Renaissance Property Group addressed the Board and inquired as to whether “risk insurance” would be factored into the analysis. Mr. Willman replied affirmatively. And, also noted that F&V analysis would be done also.

AGENDA ITEM #8

Next item discussed was the resolution regarding approving the LHC 2017 QAP and Funding Round Timeline.

LHC Administrator of Housing Production Marjorianna Willman, Executive Director Cunningham, and COO Sweazy briefly went over the specifics thereof noting that some projects had stalled and there was a prompt need to expend HOME funds to meet an upcoming April 2017 deadline; they discussed probable options and strategies; and noted that more updates would be made at future Board Meetings.

Charlette Minor addressed the Board and suggested doing Phase II HOME project, and to possibly consider offering mini-NOFAs.

Scott Brennan with LDG Development thanked the LHC for assisting the Nicholson Project.

Amber Seely-Marks with Renaissance Property Group noted her concern with funds being used for projects not already closed.

AGENDA ITEM #9

Next item discussed was the resolution regarding Commercial Paper notes and/or Permanent Pass-Through Notes.

Bond Counsel Wayne Neveu went over the specifics of the matter.

On a motion by Board Member Elton M. Lagasse and seconded by Board Member Willie Rack, the resolution accepting the terms of the Commercial Paper Notes and/or Permanent Pass-Through Notes from the Federal Home Loan Bank of Dallas, fixing the parameter terms of said Commercial Paper Notes and/or Permanent Pass-Through Notes from the Federal Home Loan Bank of Dallas; approving the form and directing the execution of such agreements for said Commercial Paper Notes and/or Permanent Pass-Through Notes from the Federal Home Loan Bank of Dallas; 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 #10

Next item discussed was the resolution regarding the contract between the LHC and National Housing Consultant Services.

ED Cunningham noted that the matter had reported favorably out of the Administrative and Finance Committee, with a recommendation to pay the final invoice in the matter.

On a motion by Board Member Elton M. Lagasse and seconded by Board Member Larry Ferdinand, the resolution authorizing the Louisiana Housing Corporation (“LHC” or “Corporation) staff to evaluate and make final determination on the Contract of National Housing Consultant Services and to make final payment; 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 #11

Next item discussed was regarding Long-Term Compliance.

ED Cunningham noted that the matter had been discussed during the Single Family Committee, and did not require any action from the Board.

OTHER BUSINESS

None.

ADJOURNMENT

There being no other matters to discuss, Board Member Elton M. Lagasse offered a motion for adjournment that was seconded by Board Member Tammy Earles. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 11:17 am.

Chairman

Secretary