



Louisiana Housing
Corporation

Board of Directors

Agenda Item #2

Minutes of the

March 18, 2019

BODM

April 17, 2019



Louisiana Housing Corporation

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, March 18, 2019

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

Board Members Present

Chairman Lloyd "Buddy" Spillers
Vice-Chairwoman Jennifer Vidrine
Ron Henson (on behalf of Louisiana State Treasurer John M. Schroder)
Tammy P. Earles (arrived at 11:09 A.M.)
Derrick Edwards
Gillis R. Windham
Willie Rack
Donald B. Vallee

Board Members Absent

Larry Ferdinand
Stacy S. Head
Byron L. Lee

Staff Present

Barry E. Brooks
Edselle Keith Cunningham, Jr.
Bradley Sweazy
Jessica Guinn Johnson
Leslie C. Strahan
Terrell Dupard
Miriam Bowie
Plezetta West

Winona Connor
Kevin Brady
Na'Tisha Natt
Robby Bizot
Louis Russell
Janel Young
Carlos Dickerson
Lauren Hartley-Holmes

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

Board Chairman Lloyd "Buddy" Spillers called the meeting to order at 11:07 A.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

Next item discussed was the February 13, 2019 Board Meeting Minutes. Board Member Donald B. Vallee requested a correction noting "...I stated in the Executive Session that I stepped out in point of discussion of Keith's evaluation was done...and I came back and make the motion to come back into session."

On a motion by Board Member Willie Rack and seconded by Board Member Gillis R. Windham, the Minutes of the February 13, 2019 LHC Board of Directors Meeting were unanimously approved, as corrected.

BOARD CHAIRMAN'S REPORT

Board Vice-Chairwoman Jennifer Vidrine gave a brief overview of the recent NCSHA 2019 Legislative Conference held in Washington, D.C.; she noted that the meeting held with Senator Cassidy was well received and that the Senator had applauded LHC's vision and accomplishments; and that there had been meetings with all of the Louisiana Congressional Delegation either directly or indirectly with their staff.

LHC EXECUTIVE DIRECTOR'S REPORT

ED Cunningham reminded everyone of the upcoming April 2nd – 4th LHC Housing Conference; he laid out plans for the upcoming 2019 QAP and strongly urged the Board to

review documents in preparation thereof that he'd sent to them regarding the 2019 QAP; that at the May 2019 BODM he would give an outline for targeted fundings; that LHC had recently appeared before the State Bond Commission; that there had been meetings with LRA; that LHC was partnering with Cristo Rey High School; that there might be an April NOFA for Emergency Solutions Program; and, that LHC was reviewing its Environmental Process.

Mr. Perry Franklin addressed the Board and went over the Environmental Process (**PowerPoint available upon request**).

Mr. Franklin discussed Environmental Programs, Standard ERPP Programs, Post-Flood ERPP Programs, Environmental Review Process, Environment Review Record Compilation, and New Flood Recovery Programs.

Board Vice-Chairwoman Vidrine inquired as to whether there were ways to streamline LHC's environmental review process.

Mr. Franklin replied that some projects were receiving blanket approval letters, and that he was in dialogue with OCD ascertaining if any blanket approvals were already in place.

LHC ED Cunningham offered that LHC was looking at ways to be more communicative with developers.

BVC Vidrine inquired as to what was the average timeframe for completion of an environmental review.

LHC Recovery Housing Administrator Robby Bizot noted that the average timeframe was around 120 days, but that such varies with each project. He noted that projects with a "good location" normally had less obstacles and delays during their review process.

Board Member Vallee inquired as to whether LHC had enough staff. ED Cunningham noted that LHC had a hard working and dedicated Environmental Review Officer, and that a recent finding of LHC's environmental reviews concluded a NO FINDINGS evaluation.

AGENDA ITEM #5 -- \$24.5M MHRB FOR CCM HOUSING PRESERVATION

Next item discussed was the resolution regarding issuing \$24.5M MHRB for CCM Housing Preservation in Lake Charles, La.

Board Chairman Spillers noted that the matter had been discussed during the earlier Multifamily and Assets Committee.

MAC Chairman Gillis Windham advised that the Committee was recommending approval of the matter.

On a motion by Board Member Gillis R. Windham and seconded by Board Vice-Chairwoman Jennifer Vidrine, the resolution of intention to issue not exceeding Twenty-four Million Five Hundred Thousand Dollars (\$24,500,000) Multifamily Housing Revenue Bonds for CCM Housing Preservation (Carver Courts, Clark Courts and Meadow Park in Lake Charles, LA), in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to CCM Housing Preservation; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; and approving a waiver of the Minimum Square Footage and Full Bathrooms Per Unit Type required in the 2018 Qualified Allocation Plan; 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 # 6 – LHC 2019 SPRING NOFA

Next item discussed was the resolution regarding the LHC 2019 Spring NOFA.

MAC Chairman Gillis Windham noted that the matter had been discussed during the earlier Multifamily and Assets Committee.

MAC Chairman Windham advised that the Committee was recommending approval of the matter.

On a motion by Board Member Gillis R. Windham and seconded by Board Member Willie Rack, the resolution approving LHC staffs recommended strategies for awarding Four Percent (4%) LIHTC, Bond and HOME Program Income funds under the 2019 Spring Notice of Funding Availability (NOFA); 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 – 2019 QAP

Next item discussed was the 2019 QAP.

ED Cunningham introduced the matter, noting that the Board had been given a copy of the 2018 QAP along with other related documents for their review in preparation for discussion and drafting of the 2019 LHC QAP.

LHC Housing Production Administrator Louis Russell went over the tentative 2019 QAP Schedule.

There were further discussions between the Board and LHC staff regarding the timelines for reviewing and commenting on the 2019 Draft QAP.

ED Cunningham stressed that the dates were tentative and flexible, and that the Board would be apprised of all events and matters as related to the 2019 QAP.

Board Member Vallee noted that the 2017 and 2018 QAPs had very beneficial timelines.

Mr. Russell advised that he anticipated \$12M - \$13M to be available for the 2019 QAP.

Ms. Janel Young, LHC Director of Strategic Initiatives, addressed the Board and noted that she and her staff were analyzing previous QAPs' pros and cons.

Board Member Vallee suggested sharing any reports and analyses with the public. ED Cunningham noted that such would be available to the public. COO Sweazy noted that some of the aforementioned data would be presented at the upcoming Housing Conference.

ED Cunningham urged anyone wishing to comment on the 2019 Draft QAP to do such in writing.

SINGLE FAMILY PROGRAM REPORTS AND UPDATES

Board Chairman Spillers noted that the monthly Updates and Reports were in the binders for the Board's review. And, that an update on the Single Family Programs would be made at the April BODM.

OTHER BUSINESS

None.

ADJOURNMENT

There being no other matters to discuss, Board Member Willie Rack offered a motion for adjournment that was seconded by Board Member Ron Henson. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 12:02 p.m.

Chairman

Secretary