



**Louisiana Housing**  
Corporation

## **Board of Directors**

**Minutes of the**

**October 9, 2019**

**Board of Directors Meeting**

**December 11, 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, October 9, 2019**

**2415 Quail Drive  
V. Jean Butler Board Room  
Baton Rouge, LA 70808  
12:00 P.M.**

## **Board Members Present**

Chairman Lloyd "Buddy" Spillers  
Renee' Free (on behalf of Louisiana State Treasurer John M. Schroder)  
Tammy P. Earles  
Derrick Edwards  
Stacy S. Head  
Willie Rack  
Donald B. Vallee  
Gillis R. Windham

## **Board Members Absent**

Board Vice-Chairwoman Jennifer Vidrine  
Larry Ferdinand  
Byron L. Lee

## **Staff Present**

Barry E. Brooks  
Edselle Keith Cunningham, Jr.  
Bradley Sweazy  
Leslie C. Strahan  
Terrell Dupard  
Miriam Bowie

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Plezetta West  
Winona Connor  
Kevin Brady  
Jessica Guinn Johnson  
Na'Tisha Natt  
Ray Rodriguez  
Louis Russell  
Lionel Dennis  
Wendy Hall  
Carlos Dickerson  
Collette Oglesby  
Janel Young  
John Ampim  
Gary Beadle  
Rendell Brown

**Others Present**

See Guest Sign-In Sheet

**CALL TO ORDER**

Board Chairman Lloyd "Buddy" Spillers called the meeting to order at 12:09 p.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

**APPROVAL OF MINUTES**

Next item discussed was the September 11, 2019 Board Meeting Minutes.

Board Member Donald B. Vallee inquired as to the status of his previous request related to scheduling of informational sessions regarding LHC Programs and/or Departments.

Executive Director E. Keith Cunningham, Jr. advised that a Report had been provided in the Board Meeting materials binders, and that "...The ability to schedule and determine which Programs will be discussed at each Board Meeting are conversations we intend to have as we schedule the meetings...."

There were further discussions on the matters.

Board Member Derrick Edwards noted "...I'd like to make a motion that we vote on this again."

Board Member Vallee replied "...I don't think it's necessary to vote on anything. I'll write it."

There were further discussions on the matter.

Chairman Spillers concluded "...Okay. You (Board Member Vallee) write it down, and then we'll talk about it."

ED Cunningham affirmed "...Absolutely. We can do that, we will do that, and I will set the schedule".

Board Member Stacy S. Head requested clarity regarding a September Board Meeting matter regarding the "...possibility of changing obligations or increasing funding from projects that were awarded tax credits in either the 2017 or 2018 QAP..." because she did not see such reflected in the Minutes.

Board Secretary Barry E. Brooks noted that the aforementioned was noted in the Minutes in summarization of the Executive Director Report as "...he discussed developer costs...", since such is readily available in its entirety in the Verbatim Fully Transcribed Minutes.

**On a motion by Board Member Derrick Edwards and seconded by Board Member Willie Rack, the Minutes of the September 11, 2019 LHC Board of Directors Meeting were unanimously approved.**

### **BOARD CHAIRMAN'S REPORT**

None.

### **LHC EXECUTIVE DIRECTOR'S REPORT**

LHC Executive Director E. Keith Cunningham, Jr. discussed the \$580K Homebuyer Counseling Grant that had been awarded to LHC; he noted that there were 100+ participants at the recent LIHTC Training held at LHC; he advised of the upcoming November 19<sup>th</sup> Blighted Properties Roundtable Discussion; he noted that the LHC Annual Report had been distributed to everyone and was also available on the LHC's website, etc.

LHC's Director of Strategic Initiatives Janel Young advised the Board that on September 30<sup>th</sup>, LHC in partnership with the Louisiana Healthy Homes and Childhood Lead Poisoning Prevention Program, had been awarded \$3M for HUD's lead hazard reduction grant, and also an additional \$300K for the healthy home supplement. Ms. Young noted that LHC's Energy Assistance Program and Compliance Departments would administer the aforementioned.

**AGENDA ITEM #5 – Presentation by External Auditors**

Administrative and Finance Committee (“AFC”) Chairman Willie Rack noted that the AFC had met earlier for the presentation. It was duly noted that LHC had a Clean Audit. He also applauded LHC’s three (3) years of positive growth.

Board Member Vallee complimented LHC Chief Fiscal Officer Carlos Dickerson. Also noting, “...We did get a clean audit as without exception, and frankly every question I asked this morning in that Committee was answered very quickly, and most of all our people have knowledge of what we’re doing now; so feel comfortable.”

**On a motion by Board Member Willie Rack and seconded by Board Member Donald B. Vallee, the Board accepted the External Auditors July 30, 2019 Audit Results from LHC General Fund, LHC Combined, Willowbrook Apartments, Village de Jardin Apartments, Mid-City Gardens Apartments, and Louisiana Housing Authority; 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 – Resolution regarding 2019 QAP Final Rankings**

Next item discussed was the resolution regarding the final rankings of the 2019 Qualified Allocation Plan (“QAP”).

Multifamily and Assets Committee (“MAC”) Chairman Gillis R. Windham noted that the MAC had met earlier, and was recommending approval for the matter.

**On a motion by Board Member Derrick Edwards and seconded by Board Member Gillis R. Windham, the Board approved the final rankings of applicants under the 2019 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.**

Board Member Head requested a presentation on LHC’s enforcement abilities and what “...teeth LHC has to enforce....” ED Cunningham noted that he work with staff and the Board Members to schedule such if not at the November BODM, then definitely by the December BODM.

**On a motion by Board Member Stacy S. Head and seconded by Board Member Derrick Edwards, the Board directed LHC to provide a training-presentation to be arranged during the next couple of months regarding LHC’s enforcement abilities; 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 Les Maisons de Bayou Lafourche**

Next item discussed was the resolution regarding Les Maisons de Bayou Lafourche:

Multifamily and Assets Committee (“MAC”) Chairman Gillis R. Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Donald B. Vallee, the resolution of intention to issue not exceeding Five Million Five Hundred Thousand Dollars Multifamily Housing Revenue Bonds for Les Maisons de Bayou Lafourche, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Les Maisons de Bayou Lafourche; 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 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 Millennium Studios III**

Next item discussed was the resolution regarding Millennium Studios III.

MAC Chairman Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Donald B. Vallee, the resolution of intention to issue not exceeding Fourteen Million Dollars (\$14,000,000) Multifamily Housing Revenue Bonds for Millennium Studios III, a 122-unit residential rental project located in Shreveport, Caddo Parish, Louisiana, 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 Millennium Studios III; 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 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 OCH School Redevelopment**

Next item discussed was the resolution regarding OCH School Redevelopment.

MAC Chairman Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Willie Rack, the resolution of intention to issue not exceeding Four Million Five Hundred Thousand Dollars (\$4,500,000) Multifamily Housing Revenue Bonds for OCH School Redevelopment located at 2515 N. Robertson, City of New Orleans, Orleans Parish, Louisiana, 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 OCH School Redevelopment; 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 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 – Resolution regarding 1300 OCH**

Next item discussed was the resolution regarding 1300 OCH.

MAC Chairman Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Derrick Edwards, the resolution of intention to issue not exceeding Twenty-two Million Dollars (\$22,000,000) Multifamily Housing Revenue Bonds for 1300 OCH, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to 1300 OCH located at 1300 Oretha Castle Haley Blvd., City of New Orleans, Orleans Parish, Louisiana; 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 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 – Resolution regarding H3C**

Next item discussed was the resolution regarding H3C.

MAC Chairman Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Stacy S. Head, the resolution of intention to issue not exceeding Fifteen Million Dollars (\$15,000,000) Multifamily Housing Revenue Bonds for H3C, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to H3C located at 1801 Thalia Street, City of New Orleans, Orleans Parish, Louisiana; 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 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 #12 – Resolution regarding SBP L9, Project**

Next item discussed was the resolution regarding SBP L9, Project.

MAC Chairman Windham noted that the Committee had met earlier, and was recommending approval thereof.

**On a motion by Board Member Gillis R. Windham and seconded by Board Member Willie Rack, the resolution accepting the proposal of Home Bank, N.A. or such other purchaser as may be designated by the Taxpayer for the purchase of a not to exceed Seven Million Dollars (\$7,000,000) Multifamily Housing Revenue Bonds (SBP L9, Project) located on 30 scattered site lots in the Lower Ninth Ward in New Orleans, Orleans Parish, Louisiana, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; 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. There was one (1) NO Vote from Board Member Donald B. Vallee.**

**AGENDA ITEM #13 – OTHER BUSINESS**

ED Cunningham discussed the Cristo Rey School Initiative, noting that LHC was participating in the matter and had been assigned four (4) students to mentor. One of the students, Ashia Stewart, was briefly introduced to everyone.

**AGENDA ITEM #14 and #15 – EXECUTIVE SESSION**

**Board Member Renee' Free moved that pursuant to La. R.S. 42:17, the Board enter into Executive Session:**

*The purpose for the executive session is:*

**Executive Session, pursuant to La. R.S. 42:17, to discuss strategies with respect to prospective litigation after formal written demand from the U.S. Department of Housing and Urban Development concerning the Curran Place Apartments, 14101 Curran Road, New Orleans, LA.**

**Executive Session, pursuant to La. R.S. 42:17, to discuss strategies with respect to prospective litigation after formal written demand from the U.S. Department of Housing and Urban Development concerning the Oakmont aka Live Oaks Project, Monroe, LA.**

**The motion to enter into Executive Session was seconded by Board Member Willie Rack.**

**A Vote was done to Enter Executive Session. The motion passed unanimously.**

**The Board entered into Executive Session at 12:45 p.m.**

**On a motion by Board Member Free and seconded by Board Member Gillis R. Windham, the Board exited Executive Session at 1:12 p.m.**

**A Vote was done to Exit Executive Session. The motion passed unanimously.**

**ADJOURNMENT**

There being no other matters to discuss, Board Member Renee' Free offered a motion for adjournment that was seconded by Board Member Gillis R. Windham. There being no discussion or opposition, the motion passed unanimously.

**The Full Board meeting adjourned at 1:14 p.m.**

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**Chairman**

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**Secretary**