



Louisiana Housing
Corporation

Board of Directors

Minutes of the

**June 3, 2020 Administrative
and Finance Committee**

Board of Directors Meeting

June 10, 2020



Louisiana Housing Corporation

An audio-video recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Administrative and Finance Committee Meeting Minutes

Wednesday, June 3, 2020

**Via GlobalMeet – audio/video conference
2415 Quail Drive
Baton Rouge, LA 70808
10:0 A.M.**

Committee Members Present via GlobalMeet audio-video

Willie Rack (Committee Chairman)
Tony Ligi on behalf of Louisiana State Treasurer John M. Schroder
Johnny A. Berthelot
Board Vice-Chairwoman Jennifer Vidrine
Committee Member Gillis R. Windham

Committee Members Absent

None

Board Members Present via GlobalMeet audio-video

Board Member Tammy P. Earles
Board Member Derrick Edwards
Board Member Darren Guidry
Board Chairman Lloyd “Buddy” Spillers

Board Members Absent

Larry Ferdinand
Stacy S. Head

Staff Present via GlobalMeet audio-video

Barry E. Brooks
Edselle Keith Cunningham, Jr.
Bradley Sweazy
Jessica Guinn
Carlos Dickerson

Gary Beadle
Rendell Brown
Leslie Strahan

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

Administrative and Finance Committee Chairman Willie Rack called the meeting to order at 10:03 a.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

Next item discussed was the October 9, 2019 AFC Meeting Minutes.

On a motion by Mr. Derrick Edwards and seconded by Ms. Jennifer Vidrine, the Minutes of October 9, 2019 LHC Board of Directors Administrative and Finance Committee Meeting were unanimously approved.

AGENDA ITEM #3

The next item discussed was the LHC Operating Budget for the Fiscal Year Ending June 30, 2021.

LHC Chief Financial Officer Carlos Dickerson introduced the matter.

LHC Executive Director E. Keith Cunningham, Jr. and LHC Chief Operating Officer Bradley Sweazy provided additional informations.

Amongst the items discussed by CFO Dickerson included Operating Receipts (Supportive Housing Program Admin Fees, Energy Programs – LIHEAP and WAP, HOME, HUD Disposition Property Income, Louisiana Housing Authority, Compliance Monitoring, Multifamily, Section 8 Contract Administration, Single Family, Housing Conference, and Miscellaneous Income – Rental).

CFO Dickerson also discussed the Operating Expenditures (Human Resources, Operating Services, Building Expenses, Travel and Training, Supplies, Professional Services, Legal, Auditing, Housing Conference, and Capital Expenditures).

Mr. Ligi inquired as why the Professional Services was being increased by \$265K.

CFO Dickerson advised that the PS increase was due to additional COVID-19 mitigation effort and relief services and needs.

The Board requested the total LIHEAP funds information, and the amounts as related to the LHC Programs Operational Funds.

On a motion by Mr. Edwards and seconded by Mr. Windham, the AFC unanimously approved sending the Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2021 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2021 Operating Budget"), and providing for other matters in connection therewith, to the Full Board with a FAVORABLE recommendation.

AGENDA ITEM #4

The next item discussed was a discussion regarding extending the contract of the LHC Executive Director for an additional three (3) years.

Board Chairman Spiller introduced the matter. He noted that Secretary Brooks had previously sent to the Board the ED's current contract for review. He also advised that HR Director Kevin Brady would forward to the Board Members the most recent Evaluation for ED Cunningham.

Board Chairman Spiller concluded that the matter would be voted on at the June 10th Board Meeting, and that matters related to compensation would be discussed at the July 8th Board Meeting in Executive Session.

On a motion by Mr. Edwards and seconded by Mr. Windham, the AFC unanimously agreed to authorize a three (3) year extension of the LHC Executive Director's contract, and providing for other matters in connection therewith, and send the matter to the Full Board with a FAVORABLE recommendation.

OTHER BUSINESS

None.

ADJOURNMENT

There being no other matters to discuss, Mr. Spillers offered a motion for adjournment that was seconded by Mr. Windham. There being no discussion or opposition, the motion passed unanimously.

The Administrative and Finance Committee Meeting adjourned at 10:39 a.m.

Board Secretary, Barry E. Brooks