



**Louisiana Housing**  
Corporation

## **Board of Directors**

**Minutes of the**

**May 6, 2019**

**Board of Directors Meeting**

**June 10, 2020**

**LHC Board of Directors**

**Board Meeting Minutes**

**Wednesday, May 6, 2020**

**2415 Quail Drive  
Executive Director's Conference Room  
Baton Rouge, LA 70808  
10:00 A.M.**

**Board Members Participating (via audio-video conference mode)**

Chairman Lloyd "Buddy" Spillers  
Board Vice-Chairwoman Jennifer Vidrine  
Louisiana State Treasurer John M. Schroder  
Johnny A. Berthelot  
Tammy Earles  
Derrick Edwards  
Darren Guidry  
Stacy Head  
Willie Rack

**Board Members Absent**

Larry Ferdinand  
Gillis R. Windham

**Staff Present (on-site at LHC Building)**

Barry E. Brooks  
Edselle Keith Cunningham, Jr.  
Bradley Sweazy  
Jessica Guinn Johnson  
Gary Beadle

**Others Present**

None: **Other LHC Staff and Members of the Public participated via audio-video mode.**

### **CALL TO ORDER**

Board Chairman Lloyd “Buddy” Spillers called the meeting to order at 10:01 a.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

### **APPROVAL OF MINUTES**

Next item discussed was the February 12, 2020 Board Meeting Minutes.

**On a motion by Board Vice-Chairwoman Jennifer Vidrine and seconded by Board Member Derrick Edwards, the Minutes of the February 12, 2020 LHC Board of Directors Meeting were unanimously approved.**

Next item discussed was the March 24, 2020 SPECIAL Board Meeting Minutes.

**On a motion by Board Member Stacy S. Head and seconded by Board Member Willie Rack, the Minutes of the March 24, 2020 SPECIAL Board of Directors Meeting were unanimously approved.**

### **BOARD CHAIRMAN’S REPORT**

None.

### **LHC EXECUTIVE DIRECTOR’S REPORT**

LHC Executive Director E. Keith Cunningham, Jr. advised the Board that LHC was continuing being proactive as related to its operations during the COVID-19 Crisis.

LHC Chief Operating Officer Bradley Sweazy gave a presentation (**available upon request**) related to the Draft CARE Act Supplemental LIHEAP Plan, Serving Homeless Population Tasks during COVID-19, and the LHC’s Healthcare Epidemic Assisted Lease (“HEAL”) Program.

Louisiana State Treasurer John N. Schroder acknowledged how instrumental LHC had been in facilitating the recent State Bond Commission Meetings held electronically from the LHC building.

### **AGENDA ITEM #6 – Resolution regarding Lafayette Bottle Art Lofts Project**

Next item discussed was the resolution regarding \$8.1M MHRB for Lafayette Bottle Art Lofts Project in Lafayette.

ED Cunningham gave a brief overview of the matter.

**On a motion by Board Member Derrick Edwards and seconded by Board Member Rack, the resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Eight Million, One Hundred Thousand Dollars (\$8,100,000) Multifamily Housing Revenue Bonds (Lafayette Bottle Art Lofts Project located at 1506 Cameron Street, Lafayette, Louisiana 70501) 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 Roll Call Vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #7 – Resolution regarding The Reveal Project**

Next item was a resolution regarding \$25M MHRB for The Reveal Project located in New Orleans.

ED Cunningham gave a brief overview of the matter.

**On a motion by Board Member Derrick Edwards and seconded by Board Vice-Chairwoman Jennifer Vidrine, A resolution accepting the proposal of Sterling Bank or such other purchaser as may be designated by the Taxpayer for the purchase of a not to exceed Twenty-Five Million Dollars (\$25,000,000) Multifamily Housing Governmental Notes (The Reveal Project, located at 13707 to 13777 Chef Menteur Highway, New Orleans, LA 70129); fixing the parameter terms of said notes and otherwise providing with respect to said notes; 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, and the motion passed unanimously.**

**AGENDA ITEM #7.5 – Resolution regarding The Reveal Project**

Next, there was the resolution regarding approving changes to The Reveal Project located in New Orleans.

Louis Russell, LHC Housing Development Administrator introduced the matter and went over the specifics.

**On a motion by Board Member Derrick Edwards and seconded by Board Member Willie Rack, the resolution approving changes to The Reveal located at 13707 to 13777 Chef Menteur Highway in New Orleans, Orleans Parish, Louisiana authorizing the**

**Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; 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, and the motion passed unanimously.**

**AGENDA ITEM #8 – Resolution regarding the Final Rankings of the 2020 QAP**

Next item discussed was the resolution regarding the 2020 QAP Final Rankings.

ED Cunningham briefly went over the specifics of the matter, noting that staff was recommending approval thereof.

**On a motion by Board Vice-Chairwoman Jennifer Vidrine and seconded by Board Member Darren Guidry, the resolution approving the final rankings of applicants under the 2020 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 Roll Call Vote was taken, and the motion passed unanimously.**

**AGENDA ITEM #10 – Resolution regarding \$19M LHC SF MRRB**

Next item discussed was regarding \$19M of LHC Single Family MRRB.

LHC COO Bradley Sweazy introduced the matter.

Additional information was provided by LHC Homeownership Administrator Brenda Evans, also noting that staff was recommending approval thereof.

**On a motion by Board Member Darren Guidry and seconded by Board Member Derrick Edwards, the resolution accepting the parameter term proposal for the purchase of not exceeding Nineteen Million Dollars (\$19,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Refunding Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; 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, and the motion passed unanimously.**

**AGENDA ITEM #11 – Resolution regarding the Louisiana WAP 2020 State Plan.**

Next item discussed was the resolution approving the Louisiana Weatherization Assistance Plan (“WAP”) Year 2020 State Plan.

LHC COO Bradley Sweazy introduced the matter.

Additional information was provided by LHC Energy Assistance Administrator Lauren Holmes.

**On a motion by Board Member Johnny A. Berthelot and seconded by Board Member Willie Rack, the resolution approving and accepting the Louisiana Weatherization Assistance Program Year 2020 State Plan (labeled as “Exhibit A”); 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, and the motion passed unanimously.**

**AGENDA ITEM #12 – LHC Operating Budget for FY 2020-2021**

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

ED Cunningham briefly went over the specifics of the matter.

Board Chairman Spillers advised that the matter would be more fully discussed during an upcoming Administrative and Finance Committee Meeting, with the Board voting on approving the LHC FY 21 Operating Budget at the June 10<sup>th</sup> Board Meeting.

Board Member La. State Treasurer Schroder requested the previous two (2) years revenues and expenses.

**AGENDA ITEM #13 – OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no other matters to discuss, Board Member Treasurer Schroder offered a motion for adjournment that was seconded by Board Vice-Chairwoman Vidrine. There being no discussion or opposition, the motion passed unanimously.

**The Full Board meeting adjourned at 10:59 a.m.**

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Chairman

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Secretary