



Louisiana Housing Corporation

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

LHC Board of Directors

Budget and Finance Committee Meeting Minutes

Tuesday, June 14, 2022

LHC Building, V. Jean Butler Board Room
2415 Quail Drive
Baton Rouge, LA 70808
1:00 P.M.

Committee Members Present

Steven J. Hattier (Committee Chairman)
Board Chairman Anthony P. Marullo, III
Brandon O. Williams

Committee Members Absent

None

Board Members Present

Official Designee Tony Ligi obo Louisiana State Treasurer John M. Schroder

Board Members Absent

Board Vice-Chairwoman Tonya P. Mabry
Alfred E. Harrell, III
Steven P. Jackson
Ericka McIntyre
Willie Rack
Jennifer Vidrine
Richard A. Winder

Staff Present

Barry E. Brooks
Joshua G. Hollins
Marjorianna Willman
Carlos Dickerson
Nakesla Blount
Leslie Strahan

Bridgette Richard
Thomas Bates
Plezetta M. West

Others Present
See Sign-In Sheet

CALL TO ORDER

Budget and Finance Committee Chairman Steven J. Hattier called the meeting to order at 1:03 P.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the April 05, 2022 BFC Committee Meeting.

On a motion by Board Member Official Designee Tony Ligi and seconded by Board Member Richard A. Winder, the Minutes of the April 05, 2022 BFC Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

BFC Chairman Hattier solicited any public comments. There were none from those present.

BUDGET AND FINANCE COMMITTEE CHAIRMAN'S REPORT

BFC Chairman Hattier welcomed everyone and thanked them for attending the Budget and Finance Committee Meeting.

FISCAL YEAR 2023 OPERATING BUDGET

Next item discussed was regarding the Draft FY23 LHC Operating Budget.

Executive Director Hollins and CFO Dickerson gave a very detailed and informative analysis of the Draft FY23 LHC Operating Budget.

ED Hollins noted LHC will have revenue growth but will be responsible and prudent regarding expenses.

CFO Dickerson noted that Total Operating Receipts for FY23 at \$20,596,100 - noted that FY22 was \$19,690,100.

CFO Dickerson noted that Total Operating Expenditures for FY23 at \$20,440,319 - noted that FY22 was \$19,492,795.

CFO Dickerson noted that Excess Receipts Over Expenditures for FY23 at \$155,781 -- noted that FY22 was \$197,305.

Also discussed was the Operating Budget Summary analyzed at Department-level.

Board Member Williams requested that LHC have a plan in place should there be any issues with LHC not being able to continue administering the Section 8 Contract Administration Program - such is a major revenue provider to LHC.

There was discussion of the need to be proactive regarding the LHC Building and the ongoing need to handle routine as well as emergency maintenance and infrastructure issues.

Board Member Winder requested info on the age of the LHC air conditioning system.

The BFC requested LHC provide them with a list of items that fall under "Professional Services".

ED Hollins noted that by combining the COO and CLO into one position it saved \$200K.

Board Chairman Marullo discussed the impact to LHC of the upcoming disaster funds and that he did not want LHC to understaff.

On a motion by BFC Committee Chairman Steven J. Hattier and seconded by Board Member Richard A. Winder, the FY23 Operating Budget was approved unanimously to be FAVORABLY reported to the Full Board on Wednesday June 15th.

ADJOURNMENT

There being no other matters to discuss, Committee Member Board Chairman Anthony P. Marullo, III offered a motion for adjournment that was seconded by Committee Member Brandon O. Williams. There being no discussion or opposition, the motion passed unanimously.

The Budget and Finance Committee Meeting adjourned at 1:48 P.M.

Board Secretary, Barry E. Brooks