



Louisiana Housing Corporation

***An audio-video recording as well as verbatim-transcript of these proceedings
is available upon request by contacting the LHC***

LHC Board of Directors

Board Meeting Minutes

Wednesday, December 13, 2023

**2415 Quail Drive
V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808**

Board Members Present

Chairman Alfred E. Harrell, III
Official Designee Tony Ligi obo Louisiana State Treasurer John M. Schroder
John S. Alford
Steven Hattier
Steven P. Jackson
Ericka McIntyre
Willie M. Robinson
Jennifer Vidrine
Brandon O. Williams
Richard A. Winder

Board Members Absent

Vice-Chairwoman Tonya P. Mabry
Willie Rack

Staff Present

Barry E. Brooks
Donna Deculus
Marjorianna Willman
Joshua McNemar
Annie Robinson
Rendell Brown
Louis Russell
Wendy Hall
Lionel Dennis

Brenda Evans
Leslie Strahan
Plezetta West
Thomas Bates
Bridgette Richard
Jarvis Lewis
Tasha Joseph
Darlene Fields

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairman Alfred E. Harrell, III, called the meeting to order at 10:36 A.M. Board Secretary Barry E. Brooks called the roll; there was a quorum.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Moment of Silence, a Prayer by Board Chairman Harrell, followed by the recital of the Pledge of Allegiance.

APPROVAL OF NOVEMBER 08, 2023 BODM MINUTES

Next item discussed was the November 08, 2023 LHC Full Board of Directors Meeting Minutes.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Richard A. Winder, the Minutes of the November 08, 2023 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRMAN'S REPORT

Board Chairman Harrell advised that the currently scheduled January 10, 2024 BODM was being CANCELLED due to several State Holidays and other events.

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Interim Executive Director Marjorianna Willman gave an update on the LHC Think Tank event during Bayou Classic, recognized the LHC Homelessness Prevention Team, noted LHC being the Host State for the December 2023 NCSHA HFA Executive Directors Forum in New Orleans, attended Groundbreakings for Celeste Landing and Capstone at The Oaks, the \$33M DAP has approved 22 projects, 96 Single Family Loans totaling \$17M, that LHC would be participating in a December 14th discussion regarding Insurance

Costs in Louisiana, discussed the Governor's Office of Elderly Affairs CEA partnership for HARP, that LHC has completed and distributed the 2023 Annual Report, that LHC is working on its 2024 Legislative Agenda, and that she had met with Mr. Raymond Hebert from Governor-Elect Landry's Transition Team to brief him on LHC programs, services, resources, etc.

LHC COO Joshua McNemar further discussed the 2023 Annual Report – noting such was available on the LHC website as well as hard-copies in the lobby, noted that LHC was in final phase of placing an area on the LHC website for Minority, Women, Veterans, etc., businesses to post their services and other related information, etc.

Board Chairman Harrell applauded the many successes of LHC.

Board Member Steven P. Jackson applauded the 2023 Annual Report, urged that the HARP be combined with other Programs, requested continued dialogue with "Alexandria", and recognized LHC's partnership with Re-Entry Advocates.

AGENDA ITEM #5 – ACT 393 – VIRTUAL PUBLIC MEETINGS

Next item discussed was regarding ACT 393 regarding Virtual Public Meetings in Louisiana.

The matter was introduced by Secretary Brooks.

Additional information was provided by Audit Committee Member Official Designee Tony Ligi, applauding the stewardship and support of Secretary Brooks in assisting the State Bond Commission during COVID-19 with their virtual meetings and for being the probable catalyst for initiation of virtual public meetings legislation in Louisiana, noted the matter reported out of the Audit Committee Favorably, and that he was recommending approval thereof.

On a motion by Official Designee Board Member Tony Ligi and dual-seconded by Board Member Steven P. Jackson and Board Member Brandon O. Williams; the resolution adopting procedures regarding virtual participation in Louisiana Housing Corporation Meetings; 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 Chairman Harrell and Programs Committee Chairman Jackson authorized, there being no objection, that Agenda Items #6, #7, #8, #9, and #10 be processed *In Globo*.

AGENDA ITEM #6 – \$125M LHC SFMRB

Next item discussed was regarding the issuance of \$125M of LHC Single Family Mortgage Revenue Bonds.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the resolution approving and authorizing the issuance of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more tax-exempt or taxable series or subseries; approving the form of a Series Supplemental Trust Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the issuance, sale and delivery of the 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 unanimously.

AGENDA ITEM #7 – GREENWOOD TERRACE

Next item discussed was regarding the issuance of an additional \$2.5M of MHRB for Greenwood Terrace located in Shreveport.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the supplemental resolution of intention to issue an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) of Multifamily Housing Revenue Bonds for Greenwood Terrace located at 4619 Luciana Circle, Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, 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 GWT Housing Partners, LLC; 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; to accept the proposal of Cedar Rapids Bank & Trust Company or such other purchaser as may be designated by the Taxpayer for the purchase of 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 unanimously.

AGENDA ITEM #8 – KHA AFFORDABLE PROPERTIES

Next item discussed was regarding the issuance of an additional \$2M MHRB for KHA Affordable Properties located in Kenner.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the supplemental resolution accepting the proposal of R4 Capital Funding for the purchase of an additional Two Million Dollars (\$2,000,000) above the previously approved Twenty-Four, Million Dollars (\$24,000,000) Multifamily Mortgage Revenue Note for KHA Affordable Properties located on multiple scattered sites on and around 1013 31st Street, Kenner, Jefferson 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; fixing the parameter terms of said governmental note and otherwise providing with respect to said governmental note; 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 – MILLENNIUM STUDIOS III PROJECT

Next item discussed was regarding the issuance of an additional \$1.5M MHGN for Millennium Studios III Project located in Shreveport.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the resolution accepting the proposal of Citibank, N.A. for the purchase of an additional One Million, Five Hundred Thousand Dollars (\$1,500,000) above the previously delivered Fourteen Million Dollars (\$14,000,000) Multifamily Housing Governmental Note (Millennium Studios III Project), located at 830 Fannin St., Shreveport, (Caddo Parish), LA., 71101 and 1107 Caddo St., Shreveport, (Caddo Parish), LA., 71101, to finance the acquisition, construction and equipping of the aforementioned housing development; 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 – LE FLEUR APARTMENTS

Next item discussed was regarding Design Change for Le Fleur Apartments located in Lake Charles.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

On a motion by Board Member Willie M. Robinson and seconded by Board Member Steven P. Jackson, the resolution authorizing a reduction in the number of buildings and units in the project from (15) fifteen buildings to (2) two buildings and from (88) eighty-eight units to (48) forty-eight units for Le Fleur Apartments, located at Petro Point Drive, Lake Charles, Calcasieu Parish, Louisiana; authorizing the Corporation

staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 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 – 2025 DRAFT QAP

Next item discussed was regarding the approval of the State’s 2025 Draft Qualified Allocation Plan – QAP.

The matter was introduced by Secretary Brooks, noting the matter had reported Favorably out of the Programs Committee.

Additional information was provided by Louis Russell – LHC Chief of Multifamily Production, noting that Board Approval of the 2025 QAP would be presented during the March 2024 BODM, and that staff was recommending approval.

Board Member Jennifer Vidrine inquired as to whether all of the legitimate public comments received had been incorporated.

CMP Russell replied that “...most were already in place, others are being reviewed”, and he encouraged any additional public comments to be sent to LHC.

Board Member Jackson applauded the Draft 2025 QAP, in particular the Fortified Pool, and briefly discussed the High Opportunity Areas parameters

Board Member Brandon O. Williams urged incentives for underutilized areas.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Jennifer Vidrine, the resolution providing for approval of the State's 2025 Draft 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.

ADJOURNMENT

There being no other matters to discuss, Board Chairman Alfred E. Harrell, III offered a motion for adjournment that was seconded by Board Member Ericka McIntyre. There being no discussion or opposition, the motion passed unanimously.

The Full Board meeting adjourned at 11:15 A.M.

Chairman

Secretary