

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOSSAYE
LHC EXECUTIVE DIRECTOR

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, May 14, 2025 @ 10:30AM

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

Board Members Present

Vice-Chairwoman Tonya P. Mabry
Official Designee Renee' Fontenot Free obo La. State Treasurer John Fleming, MD
Sarah E. Collier
Alfred E. Harrell, III
Chance Miller
Lance Ned
Willie Rack
Brandon O. Williams
Richard A. Winder

Board Members Absent

Board Chairwoman Wendy D. Gentry
Steven J. Hattier
Jennifer Vidrine

Staff Present

Barry E. Brooks
Kevin J. Delahoussaye
Donna Deculus
Jacques Ambers
Leslie R. Chambers
Christine Rozas
Brenda Evans
Steven Palazzo
Annie Robinson

Rendell Brown
Jacquincy Nelson

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairwoman Wendy D. Gentry called the meeting to order at 10:34 A.M. Board Secretary Barry E. Brooks called the Roll; there was a quorum.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was an Inspirational Prayer by Board Member Alfred E. Harrell, III, followed by the recital of the Pledge of Allegiance led by Official Designee Board Member Renee' Fontenot Free..

APPROVAL OF APRIL 09, 2025 BODM MINUTES

Next item discussed was the April 09, 2025 LHC Full Board of Directors Monthly Meeting Minutes.

On a motion by Board Member Brandon O. Williams and seconded by Board Member Lance Ned, the Minutes of the April 09, 2025 BODM were unanimously approved, as distributed.

LHC BOARD CHAIRWOMAN'S REPORT

None.

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Executive Director Kevin J. Delahoussaye noted the recent groundbreaking event in West Monroe; that the LHC was engaged in a "reconstruction" of its Departments in order to be "efficient with dollars to meet the Mission"; he discussed the LHC Properties; advised that an RFP for Property Management Company was pending; discussed the MidCity Gardens Monthly Report; discussed repairs expenditures and maintenance fees; etc.

AGENDA ITEM #5 – LHC FINANCIALS

Next item discussed was regarding the LHC Financials.

The matter were introduced by Secretary Brooks.

Additional information was provided by LHC CFO Steven Palazzo, advising the Board that he anticipated the FY25 Operating Budget to “come in below or meet” the prescribed amount as previously approved; that he was working internally with LHC Program Administrators to forecast revenues; that he was “rooting out waste”; that he was improving the daily cash on hand and processing of draws; he gave a Summary of Unrestricted Assets; stated that he was focused on having timely and accurate accounting reports; noted that the external audit was approaching and the goal is to have one-single external audit; etc.

Official Designee Board Member Renee’ Fontenot Free requested that “Rental Properties Reports’ be included in the monthly Financial Reports.

AGENDA ITEM #6 – \$125M LHC SF MHRB

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

The matter was introduced by Secretary Brooks.

On a motion by Board Member Alfred E. Harrell, III and seconded by Board Member Willie Rack, the resolution authorizing and approving 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 Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the issuance, sale, and delivery of the Bonds; directing the Trustee to redeem the Louisiana Housing Corporation Single Family Mortgage Revenue Refunding Bonds (Mortgage-Backed Securities Pass-Through Program), Series 2016 (Federally Taxable) on July 1, 2025; 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 – HOMEOWNERSHIP MONTH

Next item discussed was regarding recognizing June 2025 as Homeownership Month.

The matter was introduced by Secretary Brooks.

On a motion by Board Member Lance Ned and seconded by Official Designee Board Member Renee’ Fontenot Free, the resolution recognizing every June hereafter in perpetuity as Homeownership Month; 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 – LLA PERFORMANCE AUDIT

Next item discussed was regarding the ongoing Performance Audit by the Louisiana Legislative Auditor.

The matter was introduced by Secretary Brooks.

Additional information was provided by Audit Committee Chairwoman Free, noting that the PA would be a long and exhaustive project.

AGENDA ITEM #9 – LHC INTERNAL AUDIT DEPARTMENT

Next item discussed was regarding the LHC Internal Audit Department.

The matter was introduced by Secretary Brooks.

Additional information was provided by Audit Committee Chairwoman Free, noting that the annual external audit was upcoming in July, and that the goal was to merge the two (2) separate audit events into one-single external audit.

ADJOURNMENT

Board Secretary-Coordinator Barry E. Brooks reminded everyone that the State Board of Ethics Tier 2.1 Annual Financial Disclosure Form was due by May 15, 2025. Each Board Member was presented with a red folder containing a hard-copy with instructions, as well as having been emailed an electronic-fillable form.

Additionally, Secretary Brooks advised the Board that the 2025 Mandatory Ethics Training for Board Members was being scheduled for Wednesday, June 11th @ 9:15am-10:15am.

There being no other matters to discuss, Board Chairwoman Alfred E. Harrell, III offered a motion for adjournment, seconded by Board Member Willie Rack. There being no discussion or opposition, the motion passed unanimously.

The Full Board Meeting adjourned at 10:55 A.M.

Wendy D. Gentry, Chairwoman

Barry E. Brooks, Secretary