



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 July 12, 2023

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

Board Members Present

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

Board Members Absent

Vice-Chairwoman Tonya P. Mabry
John S. Alford
Steven Hattier

Staff Present

Barry E. Brooks
Joshua G. Hollins
Donna Deculus
Marjorianna Willman
Denisa Joshua
Annie Robinson
Louis Russell

Judy White
Wendy Hall
Lionel Dennis
Brenda Evans
Leslie Strahan
Plezetta West
Thomas Bates
Portia Johnson
Rachel Haney
Jarvis Lewis

Others Present

See Sign-In Sheet.

CALL TO ORDER

Board Chairman Anthony P. Marullo, III, called the meeting to order at 10:40 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, followed by the recital of the Pledge of Allegiance.

APPROVAL OF JUNE 07, 2023 BODM MINUTES

Next item discussed was the June 07, 2023 LHC Full Board of Directors Meeting Minutes.

On a motion by Board Member Steven P. Jackson and seconded by Board Member Alfred E. Harrell, III, the Minutes of the June 07, 2023 LHC Board of Directors Meeting were unanimously approved, as distributed.

ELECTION OF 2023-2024 LHC BOARD OFFICERS -- LHC BOARD CHAIRMAN AND VICE-CHAIRMAN

The next item discussed was the Election of the 2023-2024 Board Officers.

Board Chairman Marullo opened the floor for nominations for Chairman.

Board Member Steven P. Jackson nominated Mr. Alfred E. Harrell, III for Board Chairman. Mr. Harrell accepted the nomination.

Hearing no further nominations, the nominations for Board Chairman were closed, without objection.

Hearing no other nominations, Mr. Alfred E. Harrell, III was elected Chairman of the LHC Board of Directors by acclamation.

Newly elected Board Chairman Harrell opened the floor for the nominations for Vice-Chairman.

Board Member Jennifer Vidrine nominated Ms. Tonya Mabry for Board Vice-Chairman.

For the Record, it was duly noted by Secretary Brooks that Ms. Mabry accepted the nomination in absentia via text message. Such was dual-confirmed by Chairman Harrell.

Hearing no further nominations, the nominations for Board Vice-Chairman were closed, without objection.

Hearing no other nominations, Ms. Tonya P, Mabry was elected Vice-Chairwoman of the LHC Board of Directors by acclamation.

Next, Board Chairman Harrell noted his pleasure at the direction that LHC was heading under the guidance of the Board and the leadership of Executive Director Joshua G. Hollins; and he thanked the LHC Board Members for their vote of confidence.

Chairman Harrell also recognized outgoing-Chairman Marullo for his "...outstanding leadership and commitment..."

LHC EXECUTIVE DIRECTOR'S REPORT

LHC Executive Director Joshua G. Hollins gave an update noting it had been 15 months of his leading the LHC; he noted the addition of Michelle Redler – LHC HFDA Environmental Compliance; he noted the resignation of LHC Policy and Strategic Initiatives Director Portia Johnson; noted that the September 2023 Housing Conference was SOLD OUT with over 500 registrants from ten (10) states and 60 sponsors; that HB 506 had codified the Homelessness Council; that the Blue Tarp Program was in motion to launch soon; that the RRDP had received 50 applications and that a tutorial was available on the LHC website; that a new LHC natural gas generator had been installed at the Quail Drive Building, that the LHC COOP was being updated; that the LHDTF has been convened; that LHC would be meeting with the FEMA Regional Director later in the afternoon; that there would be an increase in outreach in the LIHEAP and WAP efforts; that the LIHWAP funds would be fully expended, etc.

Board Member Jennifer Vidrine applauded the LHC Public Affairs for their informational Facebook postings, and noted that LHC Director of Governmental Affairs Jarvis Lewis had done a great job of promoting LHC at the recent NCSHA HCC in Seattle WA.

Board Member Steven P. Jackson requested an update on Pathways to Homeownership; and advised that he was glad to hear about the proactive outreach in LIHEAP/WAP/and LIHWAP; and that he too had noticed the increase in LHC social media presence.

Board Member Richard A. Winder inquired on the kilowatt power of the new natural gas generator and inquired on what areas of the building would be powered.

It was moved by Board Member Steven P. Jackson and seconded by Board Member Willie M. Robinson, that Agenda Items #6-10 be processed *In Globo*.

AGENDA ITEM #6

Next item discussed was the regarding \$700K MRHB for Arbours at Lake Charles located in Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Anthony P. Marullo, III, the supplemental resolution of intention to issue an additional Seven Hundred Thousand Dollars (\$700,000) Multifamily Housing Revenue Bonds for Arbours at Lake Charles to be located at 1125 Country Club Road, Lake Charles, Calcasieu Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Arbours at Lake Charles, 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 Stifel, Nicolaus & Company, Incorporated 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 #7

Next item discussed was the regarding \$16.4M MHRB for Arbours at Lafayette Phase II located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Anthony P. Marullo, III, the resolution of intention to issue not exceeding Sixteen Million, Four Hundred Thousand Dollars (\$16,400,000) Multifamily Housing Revenue Bonds for Arbours at Lafayette Phase II, to be located at 107 Alcide Dominique Drive, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Arbours at Lafayette Phase II; 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 Stifel, Nicolaus & Company, Incorporated 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

Next item discussed was the regarding \$13.2M MHRB for Arbours at Bordeaux located in Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Anthony P. Marullo, III the resolution of intention to issue not exceeding Thirteen Million, Two Hundred Thousand Dollars (\$13,200,000) Multifamily Housing Revenue Bonds for Arbours at Bordeaux to be located at 622 Penn Street, Lake Charles, Calcasieu Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Arbours at Bordeaux; 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 Stifel, Nicolaus & Company, Incorporated 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 #9

Next item discussed was the regarding \$14.3M MHRB for Arbours at Acadiana located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Anthony P. Marullo, III the resolution of intention to issue not exceeding Fourteen Million, Three Hundred Thousand Dollars (\$14,300,000) Multifamily Housing Revenue Bonds for Arbours at Acadiana to be located at 1201 Moss Street, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Arbours at Acadiana; 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 Stifel, Nicolaus & Company, Incorporated 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 #10

Next item discussed was the regarding \$22.5M MHRB for Ridgefield Apartments located in Marrero.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

On a motion by Board Member Jennifer Vidrine and seconded by Board Member Anthony P. Marullo, III, the resolution of intention to issue not exceeding Twenty-Two Million, Five Hundred Thousand Dollars (\$22,500,000) Multifamily Housing Revenue Bonds for Ridgefield Apartments located at 2800 Mount Kennedy Drive, Marrero, Jefferson Parish, Louisiana 70072, in one or more series to finance the acquisition, construction, 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 Ridgefield Apartments; 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 Stifel, Nicolaus & Company, Incorporated 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.

Board Members Steven P. Jackson and Brandon Williams requested a Pipeline Report be presented at the next Programs Committee Meeting.

AGENDA ITEM #11

Next item discussed was the regarding approval of the 2024 QAP Final Rankings.

The matter was introduced by Secretary Brooks.

Additional information was provided by ED Joshua Hollins and LHC HFPA Louis Russell, also noting that staff was recommending approval of the matter.

There were additional comments from the Committee and Board Members, applauding the process.

There was a detailed discussion regarding the Recommended Awards List.

Board Members encouraged those applications that were not awarded to continue to participate and submit in the future.

Board Member Jennifer Vidrine applauded the women-owned awarded developments.

Board Member Richard Winder noted his support of the awarding of developments in underserved areas

On a motion by Board Member Steven P. Jackson and seconded by Board Member Ericka McIntyre, the resolution approving the final rankings of applicants under the 2024 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 vote was taken, and the motion passed unanimously.

AGENDA ITEM #12

Next item discussed was the regarding \$80M LHC SF MRB.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Homeownership Director and COS Brenda Evans, also noting that staff was recommending approval of the matter.

On a motion Steven P. Jackson and seconded by Board Member Willie M. Robinson, the resolution approving and authorizing the issuance of not exceeding Eighty Million Dollars (\$80,000,000) 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.

ADJOURNMENT

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

The Full Board meeting adjourned at 11:35 A.M.



Chairman



Secretary