

BOBBY JINDAL
GOVERNOR



DON J. HUTCHINSON
INTERIM EXECUTIVE DIRECTOR

Louisiana Housing Corporation

LHC Board of Directors

Board Meeting Minutes

Wednesday, January 9, 2013

**2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
12:00 P.M.**

Board Members Present

Dr. Daryl V. Burckel
Mayson H. Foster
Treasurer John N. Kennedy
Ellen M. Lee
Matthew P. Ritchie
Willie Spears
Guy T. Williams, Jr.
Malcolm Young

Board Members Absent

Michael L. Airhart

Staff Present

Don J. Hutchinson
Bradley Sweazy
Barry E. Brooks
Brenda Evans
Loretta Wallace
Charlette Minor
Rene' Landry
Danny Veals
Jeff DeGraff
Terry Holden
Todd Folse

Edselle Keith Cunningham, Jr.
Christine Bratkowski
Leslie C. Strahan
Jessica Guinn
Victoria Hilton
Collette Mathis
Marjorianna Willman

Others Present

See Guest Sign-In Sheet

CALL TO ORDER

In the absence of LHC Board Chairman Michael L. Airhart, LHC Board Vice-Chairman Mayson H. Foster called the meeting to order at 12:37 p.m. Board Secretary Barry E. Brooks called the roll; there was a quorum.

APPROVAL OF MINUTES

On a motion by Board Member Malcolm Young and seconded by Board Member Matthew P. Ritchie, the Minutes of the December 12, 2012 LHC Board of Directors meeting were approved unanimously.

LHC BOARD CHAIRMAN'S REPORT

Due to the absence of Chairman Airhart, it was noted by Vice-Chairman Foster that the agenda item regarding a discussion on the Strategic Plan would be deferred until the February BODM.

LHC INTERIM EXECUTIVE DIRECTOR'S REPORT

IED Don J. Hutchinson reported on the following items: that 438 Main Street and Mid-City Gardens were open for business and accepting tenants; and that training on productivity and professionalism was being conducted for LHC Leadership Team.

Vice-Chairman Foster acknowledged that he had attended all of the Committee Meetings and that he was very pleased with the way that they moved smoothly, that a lot was accomplished in a very short amount of time, and that moving to the Committee structure was "...absolutely in my opinion the best way to go."

MULTIFAMILY COMMITTEE REPORT

MC Chairman Guy T. Williams, Jr. noted that the Committee had met earlier and was recommending approval of the resolution regarding \$8.5M Multifamily Housing Revenue Bonds for Windsor Court.

LHC Program Administrator Brenda Evans went over the specifics of the matter.

On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Ellen M. Lee, the resolution accepting the proposal of Merchant Capital, L.L.C. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Eight Million Five Hundred Dollars (\$8,500,000) Louisiana Housing Corporation Multifamily Housing Revenue Bonds (Windsor Court Project, 6590 LA Highway 74, St. Gabriel, Iberville Parish, Louisiana) 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 vote was taken, and the motion passed unanimously.

Next item discussed as the 2014 Draft Qualified Allocation Plan. On a motion by Board Member Guy T. Williams, Jr. and seconded by Board Member Dr. Daryl V. Burckel, the aforementioned matter was DEFERRED until such time that the Committee has had time to review input from both the development community and the various constituencies and thereafter will come back with a discussion at a later time.

SINGLE FAMILY COMMITTEE REPORT

SFC Chairman Matthew P. Ritchie noted that the Committee had met earlier, and that their only action item regarding an RFQ for Home Counseling was pending further staff review, and would be discussed at the February BODM.

ADMINISTRATIVE COMMITTEE REPORT

AC Chairman Malcolm Young noted that the Committee had met earlier, and that there were no action items.

He noted that the Committee had received from LHC COO Bradley Sweazy a comprehensive review of the Louisiana Disaster Housing Task Force on Hurricane Isaac, and that the PowerPoint thereof would be posted to the LHC website for the public to review.

Also discussed during the meeting was that the LHC was developing and updating its Compliance rules and policies and that an update would be given at the February BODM.

ASSETS AND INVESTMENTS COMMITTEE

AIC Chairman Dr. Daryl V. Burckel noted that the Committee had met earlier, and that there were no action items.

He noted that the Committee had received reports on Willowbrook Apartments (96% occupancy rate and \$300K in profits to date), Village de Jardin (72% occupancy and \$100K in profits to date), and Mid-City Gardens (6 of 60 units currently occupied).

SUSTAINABLE HOUSING COMMITTEE

SH Chairwoman Ellen M. Lee noted that the Committee had met earlier, and that there were no action items.

She noted that the Committee had received reports regarding the Sustainable Housing Department, Louisiana Housing Authority Department, Energy Programs, NSP2, and HOME Programs.

OTHER BUSINESS

Vice-Chairman Foster inquired if there were any Board Members wanting to move the February 13th BODM to February 20th due to the February 12th Mardi Gras Holiday. There being no response from anyone, he advised that the February 13th BODM would take place as scheduled.

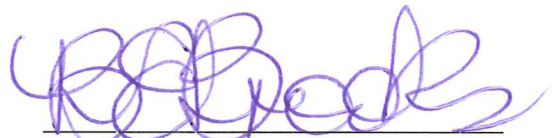
ADJOURNMENT

There being no other matters to discuss, Board Member Dr. Daryl V. Burckel offered a motion for adjournment that was seconded by Board Member Ellen M. Lee. There being no discussion or opposition, the matter was unanimously passed.

The Full Board meeting adjourned at 12:49 P.M.



Chairman



Secretary