



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Joseph M. Scontrino, III:

## RESOLUTION

A resolution providing for the reservation of currently unallocated 2009 Ike Zone Low Income Housing "Disaster" Tax Credits (LIHTC) to certain residential rental facilities located within the Cameron/Calcasieu Parishes through a reprocessing; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate LIHTC credits to such facilities; and providing for other matters in connection therewith.

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

**WHEREAS**, the Agency approved certain applications and other forms, documents and proceedings related to the LIHTC Program, including the Tax Credit Allocation Plan for 2009 Per Capita; and

**WHEREAS**, Ike credits were made available within the 2009 Qualified Allocation Plan (the "QAP") to projects submitting applications in the Cameron/Calcasieu Parishes (the "Ike Zone"); and

**WHEREAS**, there remains unallocated credits associated with the Ike designated "Disaster Credits" Pool; and

**WHEREAS**, the Agency will solicit applications for awarding Ike Credits to projects in the Ike Zone in accordance with the 2009 QAP; and

**WHEREAS**, the staff of the Agency will process applications in accordance with the Implementation Guidelines of the 2009 Per Capita Round; and

**WHEREAS**, applications for these additional Ike Credits must be submitted by no later than November 30, 2009.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

**SECTION 1.** Residential rental facilities (the "Projects") located in the Ike Zone, which were deemed feasible and viable, may be reprocessed to receive additional available Ike Credits that may otherwise be lost to the State. The deadline to submit reprocessing applications for available Ike Credits and other documents to the Agency to support the award of Ike Credits will be 4:30 p.m. Central Standard Time on November 30, 2009.

**SECTION 2.** Staff may reserve currently unallocated and/or returned Ike LIHTC (approximately \$683,811 in credits remaining unallocated), to additional projects based upon the Project's feasibility and viability review, provided that such additional projects have a need for such Ike Credits as referenced in a feasibility and viability report.

**SECTION 3.** The Agency staff, General Counsel, and Foley & Judell, L.L.P., as LIHTC Program Counsel, shall establish such procedures as may be necessary to structure, cancel or reduce additional Ike Credits to maintain the feasibility and viability of projects located in the Ike Zone.

**SECTION 4.** The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to allocate Ike Credits, and

**SECTION 5.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

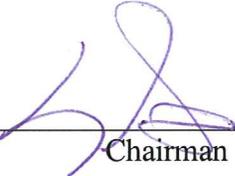
**YEAS:** Wayne E. Woods, Alice Washington obo John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Joseph Scontrino, III, Katie Anderson, Elsenia Young, Neal Miller

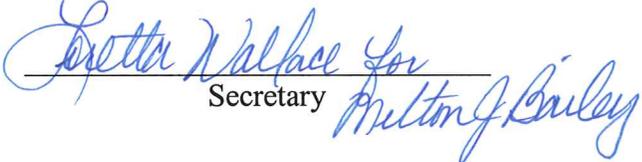
**NAYS:**

**ABSTAIN:**

**ABSENT:** Allison A. Jones, Tyrone A. Wilson, Susan Sonnier, Walter O. Guillory, Jerome Boykin, Sr.

And the resolution was declared adopted on this, the 10th day of November, 2009.

  
Chairman

  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on November 10, 2009, captioned: "A resolution providing for the reservation of currently unallocated and/or returned 2009 Ike Zone Low Income Housing "Disaster" Credits (LIHTC) to certain residential rental facilities; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate LIHTC credits to such facilities; and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 10<sup>th</sup> day of November 2009.

  
Secretary  


(SEAL)

**DELEGATION OF AUTHORITY**

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

**BEFORE ME**, the undersigned Notary, duly commissioned and qualified in the Parish and State aforesaid, personally came and appeared:

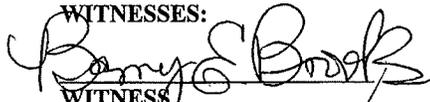
**MILTON J. BAILEY**

who, having been duly sworn, did depose and say:

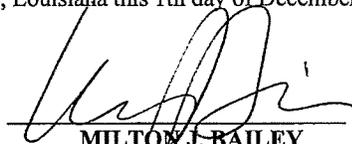
1. That he is the duly elected President of the Louisiana Housing Finance Agency (the "Agency"), thus serving as "appointing authority" as defined in the Civil Service Rules;
2. That he is the duly elected Secretary of the Louisiana Housing Finance Agency;
3. That he does hereby delegate and authorize his appointing authority to Loretta Wallace, in his absence effective on December 5, 2009 through the earlier of December 9, 2009 or his return to the office, to act in his stead as appointing authority, to sign all documents to the same effect as the appointing authority, including, but not limited to, the authority to take, initiate, approve, and sign formal disciplinary actions, take action and sign the documentation necessary to hire, promote, grant merit increases, and any and all other personnel actions involving any and all employees of the Agency.
4. That he does hereby delegate his authority as President and Secretary to sign contracts, agreements, and all documents that bind the Agency, and which are necessary to be signed during his absence.

**THUS DONE AND SIGNED** in the presence of the undersigned Notary and competent witnesses at Baton Rouge, Louisiana this 1th day of December 2009.

**WITNESSES:**

  
WITNESS  
Barry Brooks

  
WITNESS  
Leslie Strahan

  
MILTON J. BAILEY  
PRESIDENT

  
Christine Bratkowski #27781  
NOTARY PUBLIC  
Commission expires upon death