



# Louisiana Housing Finance Agency

March 16, 2011

## LHFA FULL BOARD FINAL AGENDA

Notice is hereby given of a regular meeting of the LHFA Board of Commissioners to be held on **Wednesday, March 16, 2011 @ 12:00P.M.**, Louisiana Housing Finance Agency, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to order, roll call, and introduction of guests.
2. Approval of the **Minutes of the February 9, 2011** Full Board Meeting.
3. Approval of the **Minutes of the February 15, 2011** SPECIAL Full Board Meeting.
4. Chairperson's Report
  - ▶ Resolution regarding **hiring of new employees, merit increases**, and matters related thereto (Option 1).
    - Receive report from Budget and Finance Committee and Human Resources Committee for consideration.
  - ▶ Resolution regarding **hiring of new employees, merit increases**, and matters related thereto (Option 2).
    - Receive report from Budget and Finance Committee and Human Resources Committee for consideration.
  - ▶ Resolution regarding the **expenditure of funds** by the Louisiana Housing Finance Agency, and matters related thereto.
    - Receive report from Budget and Finance Committee and Human Resources Committee for consideration.
5. President's Report
6. Energy Assistance Committee Report
  - ▶ **Energy Programs Activity Summary.**

- ▶ **LACAP Monthly Report for Louisiana WAP Max/Regular Weatherization.**

7. Legal Committee Report

- ▶ Report of lawsuit filed: **Sedeana Hausey vs. Willowbrook Management, Inc. and Louisiana Housing Finance Agency, Number 11-556 Div. M Sec. 13.**
- ▶ Discussion and Decision regarding **Proposed Amendment to By-Laws** affecting Membership of Committees, and to change “Department of Social Services” to Department of Children and Family Services”.
- ▶ Discussion regarding **protocol for requesting legal opinions.**
- ▶ Discussion regarding the **validity and propriety of entering into contracts with the President and Vice President.**

8. Budget and Finance Committee Report

- ▶ Discussion regarding Draft Worksheets for **Revenue Section of the Preliminary Fiscal 2012** Operating Budget.
- ▶ Continued Discussion regarding **February 9, 2011 Committee materials.**

9. Human Resources Committee Report

- ▶ Discussion regarding **contract extensions for Milton Bailey and Alesia Wilkins- Braxton.**

10. Asset Management Committee Report

- ▶ Discussion regarding **Willowbrook Apartments** (7001 Bundy Road, New Orleans, Orleans Parish) Occupancy Report.
- ▶ Discussion and Status Update regarding the **Property Management RFP** for Willowbrook Apartments (7001 Bundy Road, New Orleans, Orleans Parish) and Village de Jardin (8800 South I-10 Service Road, New Orleans, Orleans Parish).
- ▶ Discussion and Status Update regarding **Capital City South** (between South 16th Street and South 17th Street near North Avenue and between Eddie Robinson Sr. Drive and Iberville Street at Oleander Street, Baton Rouge, East Baton Rouge Parish).

- ▶ Discussion and Decision regarding the construction at **Capital City South** (between South 16th Street and South 17th Street near North Avenue and between Eddie Robinson Sr. Drive and Iberville Street at Oleander Street, Baton Rouge, East Baton Rouge Parish).

11. Single Family Committee Report

▶ **Updates:**

- **2010A/2011A Program Update and Whole Loan Report.**
- **Status of conversion to Bank of America from Standard Mortgage.**

12. Special Programs Report

❖ **HOME**

- Reconciliation Update **PR-27.**

❖ **Housing Trust Fund**

- Resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from **James A. Herod Village Apartments** (Israel Parker Drive, Abbeville, Vermillion Parish) to conditionally allow the changes as indicated in its request and providing for other matters in connection therewith.
- **Defaulted 202** Update.

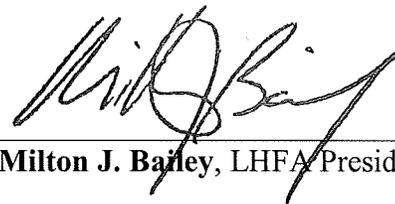
13. Multifamily Rental Housing Program Committee Report

- ▶ Resolution accepting the proposal of Bank of America, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Twenty-two Million Dollars (\$22,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds and establishing the maximum qualified basis and low-income housing credits to **1501 Canal Apartments #2010-05BF (1501 Canal Street, New Orleans, LA 70112)**; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.

- ▶ Resolution establishing the maximum qualified basis and low-income housing credits **The Elysian Apartments #2010-02BF (North 13th Street & Spanish Town Road, Baton Rouge, LA 70802)**; authorizing the Agency 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; and providing for other matters in connection therewith.
- ▶ Resolution clarifying policy regarding the **Continuation of the 2010 GO Zone Allocation**; and providing for other matters in connection therewith.
- ▶ Resolution regarding the removal of the Managing General Partnership and Developer Limits for **Villas at Angel Point, #2010-66, (located at 323 Patterson Street, Lafayette, LA 70501)** as stipulated in the 2010 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project submitting a request for such removal of the managing general partnership; and providing for other matters in connection therewith.
- ▶ Resolution providing for an **Award of Tax Credit Assistance Program Funds ("TCAP Funds")** to certain residential rental facilities and providing for other matters in connection therewith.
- ▶ Update on **GO Zone Projects and Awards**.
- ▶ Update on **2011 Stakeholders' Meeting**.

14. Other Business

15. Adjournment.



Milton J. Bailey, LHFA President

**If you require special services or accommodations, please contact Barry E. Brooks at (225) 763 8773, or via email [bbrooks@lhfa.state.la.us](mailto:bbrooks@lhfa.state.la.us)**

Pursuant to the provisions of LSA-R.S. 42:17, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session, as provided by law.

**The regular meeting of the Budget and Finance Committee that was held on Wednesday, March 16, 2011, at 10:00 A.M. was recessed and will reconvene five (5) minutes after the conclusion of the Full Board Meeting scheduled to begin on Wednesday, March 16, 2011 at 12:00 P.M.**