



# *Louisiana Housing Corporation*

The following resolution was offered by Board Member Guy T. Williams, Jr. and approved by Board Member Willie Spears:

## **RESOLUTION**

**Resolution approving an increase in the HOME funds available through the 2015 Community Housing Development Organizations (CHDO) Homeownership Development Notice of Funding Availability (NOFA); and providing for other matters in connection therewith.**

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

**WHEREAS**, the Corporation has made available two-million dollars (\$2,000,000) in HOME funds to Community Housing Development Organizations (CHDO) through the 2015 CHDO Homeownership Development Notice of Funding Availability (NOFA) approved at the February 11, 2015 Board of Directors meeting; and

**WHEREAS**, Corporation staff has received six (6) applications for HOME funds in response to the NOFA and is recommending that two of the applications receive a conditional commitment of HOME funds of approximately three-million dollars (\$3,000,000); and

**WHEREAS**, The Board of Directors of the Corporation desires to approve the recommendation of staff to increase the amount of HOME funds available through the CHDO Homeownership Development NOFA to three-million dollars (\$3,000,000) and to authorize and direct staff to prepare the necessary documents and/or agreements to implement the increase.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Louisiana Housing Corporation, that:

**SECTION 1.** The amount of HOME funds available to CHDO sponsored projects through the NOFA is hereby increased to three-million dollars (\$3,000,000) based on staff's aforementioned recommendations.

**SECTION 2,** The Corporation staff and legal counsel are authorized and directed to prepare the forms of such notices, documents and/or agreements as may be necessary to implement the increase in HOME funds available through the NOFA.

**SECTION 4.** The Chairman and Appointing Authority of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by counsel.

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

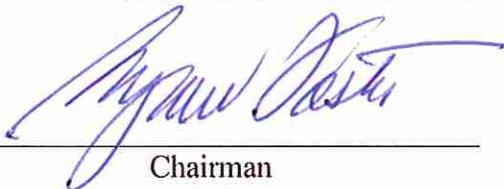
**YEAS:** Mayson H. Foster, Larry Ferdinand, Michael L. Airhart, John N. Kennedy, Ellen M. Lee, Willie Spears, Guy T. Williams, Jr., Malcolm Young, Jr.

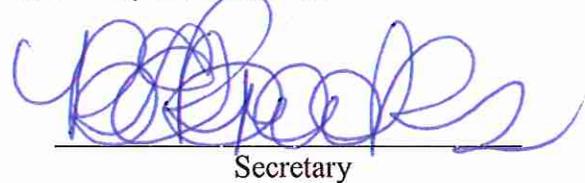
**NAYS:** None.

**ABSENT:** Dr. Daryl V. Burckel, Matthew P. Ritchie.

**ABSTAIN:** None.

And the resolution was declared adopted on this, the 10<sup>th</sup> day of June, 2015.

  
Chairman

  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on June 10, 2015, "A resolution approving an increase in the HOME funds available through the 2015 Community Housing Development Organizations (CHDO) Homeownership Development Notice of Funding Availability (NOFA); and providing for other matters in connection therewith.."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 10<sup>th</sup> day of June, 2015.



Secretary

(SEAL)