



Louisiana Housing Finance Agency

July 11, 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, July 13, 2011 @ 12:00P.M.**, Louisiana Housing Finance Agency, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairperson.

1. Call to order, roll call, and introduction of guests.
2. Approval of the **Minutes of the June 8, 2011** Full Board Meeting.
3. Chairperson's Report
4. Vice-President's Report
5. Multifamily Rental Housing Program Committee Report
 - ▶ Resolution accepting the **proposal of Duncan Williams or such other purchaser** as may be designated by the Developer for the purchase of not to exceed Four Million One Hundred Thousand Dollars (**\$4,100,000**) **Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Burnette Place Subdivision Project, Payne Street, Houma, LA 70363)** in one or more series; and providing for other matters in connection therewith.
 - ▶ Resolution of intention to issue not exceeding Four Million Five Hundred Thousand Dollars (**\$4,500,000**) **Multifamily Housing Revenue Bonds (The Garden Senior Apartments Project, 4863 Hooper Road, Baton Rouge, LA 70811, East Baton Rouge Parish)** in one or more series to finance the acquisition, construction and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith.
 - ▶ Resolution of intention to issue not exceeding Seventeen Million Eight Hundred Sixty Thousand Dollars (**\$17,860,000**) **Multifamily Housing Revenue Bonds (Renaissance Gateway Project, 650 N. Ardenwood, Baton Rouge, LA)** in one or more series to finance the acquisition, construction, rehabilitation and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith.
 - ▶ Resolution **establishing the maximum qualified basis and low-income housing credits to Cypress Springs Senior Apartments #2010-07BF, 5140 Hooper Road, Baton Rouge, LA 70811**); 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 approving the **selection of the Low Income Housing Tax Credit Program Market Analysts**; and providing for other matters in connection therewith.
- ▶ Update on **2011/2012 Funding Round**.
- ▶ Update on **Status of LIHTC and Other Projects**.

6. Internal Audit Committee Report

- ▶ Resolution to adopt the completed **Louisiana Audit Compliance Questionnaire for Audit Engagements of Governmental Entities**.
- ▶ **Audit of Fiscal Year Ended June 30, 2011 Financial Statements**
Entrance Conference: CPA firm of Duplantier, Hrapmann, Hogan & Maher, L.L.P.
- ▶ Presentation of the **2011 – 2012 Audit Plan**.

7. Asset Management Committee Report

- ▶ Discussion of Willowbrook **Apartments** (7001 Bundy Road, New Orleans, Orleans Parish).
- ▶ Discussion and Status Update on the **construction of Capital City South Apartments** (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 Status Update on the **construction of Village de Jardin Apartments** (8800 South I-10 Service Road, New Orleans, Orleans Parish).
- ▶ Discussion and Presentation on **Paperless Committee Meetings**.

8. Energy Assistance Committee Report

- ▶ Energy Programs **Activity Summary**.
- ▶ **LACAP Monthly Report for Louisiana ARRA/WAP Max**.
- ▶ Discussion regarding **WAP Production Proposal**.

9. Single Family Committee Report

- ▶ Updates:
 - **2011A Program Update and Whole Loan Report**.

➤ Status of **conversion to Bank of America from Standard Mortgage.**

▶ Discussion and Decision regarding **proposed Morgan Keegan “Turnkey” Mortgage Origination Program.**

10. Special Programs Committee Report

HOME

▶ Reconciliation Update **PR-27**

SPECIAL PROGRAMS

▶ Update on **202s.**

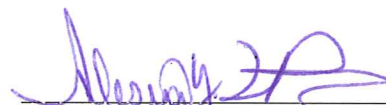
▶ Resolution to **amend the Housing Trust Fund Guidelines** to allow 1) cost-based developer subsidy projects to **reduce the housing payment amount from 20% to 19% of the buyer household’s gross monthly income**; and 2) to allow projects to **lease-to-own units**; and providing for other matters in connection therewith.

▶ Resolution for **extension of one year for all Housing Trust Fund homeownership developments that are having difficulties selling units upon completion to qualified buyers**; and providing for other matters in connection therewith.

▶ Resolution allowing LHFA to **obtain an interest in Phase II for Cane Pointe and James A. Herod Developments and authorizing a subordination of LHFA’s Housing Trust Fund mortgage and HOME note for Phase I of Cane Pointe and James A. Herod developments in favor of Louisiana Office of Community Development**, in order to allow the developer to obtain additional funding to stabilize the projects; and providing for other matters in connection therewith.

11. Other Business.

12. Adjournment.



Alesia Y. Wilkins-Braxton
LHFA Acting-President

**If you require special services or accommodations, please contact
Board Coordinator/Secretary Barry E. Brooks at
(225) 763 8773, or via email bbrooks@lhfa.state.la.us**