



Board of Directors

Agenda Item #13

**Resolution approving recommended strategies for awarding
CDBG funds under the 2017 Plaquemines Parish NOFA**

September 13, 2017

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LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and approved by Director _____:

RESOLUTION

A resolution approving Louisiana Housing Corporation (LHC or Corporation) staff's recommended strategies for awarding Community Block Grant (CDBG) funds under the 2017 Plaquemines Parish Notice of Funding Availability (CDBG NOFA); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation" or "LHC"), as authorized by the State of Louisiana, 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 the Section 42 of the Internal Revenue Code (the LIHTC Program) and is working jointly with the Office of Community Development to award funds under the Community Development Block Grant "CDBG" Program:

WHEREAS, the Corporation has a minimum of five million and five-hundred thousand dollars (\$5,500,000) in CDBG funds available to be used for the promotion of development of affordable housing in Plaquemines Parish through the 2017 Plaquemines Parish Notice of Funding Availability; and

WHEREAS, The Board of Directors of the Louisiana Housing Corporation (Board) desires to approve the recommendations of staff and to authorize and direct staff and counsel to implement the CDBG NOFA; and

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the "Board"), acting as the governing authority of said Corporation, that:

SECTION 1. A resolution is hereby approved, contingent upon review, and acceptance of the Agency Counsel, that provides using five million five hundred thousand dollars (\$5,500,000.00) in CDBG funds to fund affordable housing projects located in Plaquemines Parish through the CDBG NOFA.

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 strategies described in this resolution and the NOFA.

SECTION 3. The Chairman, and Executive Director 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 LHC, the terms of which are to be consistent with the provisions of this resolution as approved by the LHC counsel.

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

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, 13th day of September 2017.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (Board), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on September 13, 2017, “A resolution approving Louisiana Housing Corporation (LHC or Corporation) staff’s recommended strategies for awarding Community Block Grant (CDBG) funds under the 2017 Plaquemines Parish Notice of Funding Availability (CDBG 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 13th day of September 2017.

Secretary

(SEAL)