

## LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director \_\_\_\_\_ and approved by Director \_\_\_\_\_:

### RESOLUTION

**A resolution approving the adoption of the LHC Community Housing Development Organization (“CHDO”) Funding Strategy for CHDO set-aside funds in HOME entitlement areas; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing 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 24 CFR Part 92 (The HOME Investments Partnership Program); and

**WHEREAS**, the Corporation has a minimum of four million dollars (\$4,000,000) in HOME funds through this initiative which is designed to receive responses from CHDOs to address housing needs in their particular areas;

**WHEREAS**, LHC will evaluate proposals based upon, CHDOs needs, capacity and the priorities of LHCs housing objectives, specifically reaching rural, non-entitlement and underserved areas; and

**WHEREAS**, Corporation staff has recommended an initiative to allocate the HOME funds that promotes maximum utilization of the available funds giving priority to projects that are a minimum of 16 and no more than 30 units, demonstrate a readiness to proceed, and that are located in small cities or rural parishes with demonstrated need; 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 LHC Community Housing Development Organization (“CHDO”) Funding Strategy for CHDO set-aside funds in HOME entitlement areas; and

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

**SECTION 1.** The terms, conditions and parameters for awarding HOME funds to projects in conjunction with LHC Community Housing Development Organization (“CHDO”)

Funding Strategy for CHDO set-aside funds in HOME entitlement areas are hereby adopted and approved by the Board.

**.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 LHC Community Housing Development Organization (“CHDO”) Funding Strategy for CHDO set-aside funds in HOME entitlement areas.

**SECTION 3.** The Chairman, Executive Director of the Corporation, and/or Secretary 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:**

**NAYS:**

**ABSENT:**

And the resolution was declared adopted on this, 11<sup>th</sup> day of May 2016.

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Chairman

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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 May 11, 2016, “A resolution approving the adoption of the LHC Community Housing Development Organization (“CHDO”) Funding Strategy for CHDO set-aside funds in HOME entitlement areas; and providing for other matters in connection therewith.”

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**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 11<sup>th</sup> day of May 2016.

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Secretary

(SEAL)