



Louisiana Housing Corporation

The following resolution was offered by Board Member Guy T. Williams, Jr. and seconded by Board Vice-Chairman Larry Ferdinand:

RESOLUTION

A resolution authorizing the Louisiana Housing Corporation ("Corporation") to create policy limiting the awarding of soft funds to multi-family developments, such as HOME, CDBG and NSP funds, only to those developments which also receive an allocation of 4% Low Income Housing Tax Credits (LIHTCs) and approval with subsequent closure of Tax Exempt Bonds through the Corporation; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation ("LHC" or "Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana pursuant to R.S. 40:600.91(A), shall have the powers necessary or convenient to carry out and effectuate the purpose and provisions of the LHC Act); and

WHEREAS, the LHC sees a need to leverage it's very limited resources and wishes to establish policies that will support that goal.

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

SECTION 1. The Louisiana Housing Corporation ("Corporation") is hereby directed to create a policy document that will limit the awarding of soft funds to multi-family developments, such as HOME, CDBG and NSP funds only to those developments

which also receive an allocation of 4% Low Income Housing Tax Credits (LIHTCs) and approval with subsequent closure of Tax Exempt Bonds through the Corporation.

SECTION 2. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation 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.

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

YEAS: Mayson H. Foster, Larry Ferdinand, Michael L. Airhart,
Dr. Daryl V. Burckel, John N. Kennedy, Matthew P.
Ritchie, Willie Spears, Guy T. Williams, Jr.

ABSTAIN: None.

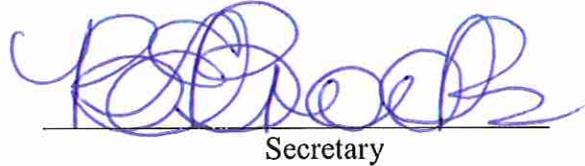
NAYS: None.

ABSENT: Ellen M. Lee, Malcolm Young, Jr.

And the resolution was declared adopted on this, the 8th day of October, 2014.



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 October 8, 2014, entitled “A resolution authorizing the Louisiana Housing Corporation (“Corporation”) to create a policy to limit the awarding of soft funds only to projects which also receive an allocation of 4% Low Income Housing Tax Credits (LIHTCs) and approval with subsequent closure of Tax Exempt Bonds through the Corporation; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Louisiana Housing Corporation on this, the 8th day of October 2014.

A handwritten signature in blue ink, consisting of a series of loops and flourishes, positioned above a horizontal line.

Secretary

(SEAL)