



Louisiana Housing Corporation

The following resolution was offered by Board Member Ellen M. Lee and seconded by Vice-Chairman Mayson H. Foster

RESOLUTION

A resolution to approve and authorize the staff of the Louisiana Housing Corporation (“LHC or Corporation”) to proceed with the spending down of the Louisiana State Emergency Shelter Grant Sunset funds in the amount of \$388,914.23; and providing for other matters in connection therewith.

WHEREAS, the State of Louisiana has a balance of \$388,914.23 in Emergency Shelter Grant Sunset funds. This funding balance exists because the Emergency Shelter Grant Program operates on a “First-In-First-Out” accounting principle. As a result draw downs do not always correlate with source year funding and undrawn funds that were allocated in past years have accumulated over time and must now be expended by August 31, 2014; and

WHEREAS, the U.S. Department of Housing and Urban Development is directing the Corporation to use the funds for eligible activities; and

WHEREAS, the Corporation has existing Emergency Shelter Grant contracts that fund shelter operations these contracts will be amended to accommodate the expenditure deadline; and

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

SECTION 1. The Corporation is hereby authorized to proceed with the spending down of the Emergency Shelter Grant Sunset funds in order to meet the August 31, 2014 deadline.

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 guidance received by the U.S. Department of Housing and Urban Development.

SECTION 3. 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: Michael L. Airhart, Mayson H. Foster, Dr. Daryl V. Burckel,
John N. Kennedy, Ellen M. Lee, Willie Spears, Guy T.
Williams, Jr., Malcolm Young.

NAYS: None

ABSENT: Larry Ferdinand, Matthew P. Ritchie.

ABSTAIN: None.

And the resolution was declared adopted on this, the 14th day of May, 2014.



Chairman



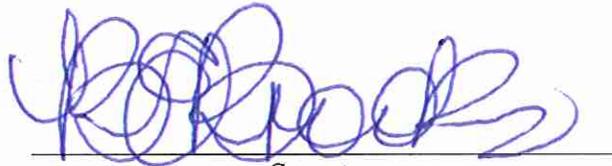
Secretary

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 May 14, 2014 entitled: “A resolution to approve and authorize the staff of the Louisiana Housing Corporation “(LHC or Corporation”) to proceed with the spending down of the Louisiana State Emergency Shelter Grant Sunset funds in the amount of \$388,914.23; 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 14th day of May, 2014.



Secretary

(SEAL)