BYLAWS OF THE LOUISIANA HOUSING CORPORATION OF THE STATE OF LOUISIANA

Adopted and Effective February 8, 2012
Amended September 12, 2012
Further Amended June 11, 2014
Further Amended July 13, 2016

ARTICLE I

NAME

The name of the organization is the Louisiana Housing Corporation ("LHC/Corporation"), a public body corporate and politic, and an instrumentality of the State of Louisiana, with offices at 2415 Quail Drive, Baton Rouge, Louisiana 70808.

The powers of the Corporation are vested in the Board of Directors ("Board").

ARTICLE II

MISSION

The mission of this Corporation is to increase substantially the availability of affordable, accessible, decent, safe, and sanitary residential housing in this state, and said housing being in compliance Title II of the American with Disabilities Act 42 U.S.C. §12131 et seq., the Fair Housing Act, 42 U.S.C. §3601, and Section 504 of the Rehabilitation Act 29 U.S.C. §794 for persons and families of low or moderate income, senior citizens, and persons with disabilities, by encouraging private enterprise and investors to sponsor, build, and rehabilitate residential housing for such persons and families; to coordinate housing programs administered by the state or its agencies and instrumentalities; to make available additional financial resources and technical skills in local communities; to mobilize the capacity of the private sector, including non-profit community housing development organizations to provide a more adequate supply of such housing; to provide state leadership in the furtherance of these goals as an instrumentality of the State of Louisiana by coordinating and directing a statewide policy regarding funds for residential housing in order to assure that such housing remains available and affordable for the population described above.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The number of Directors of the Board shall be eleven (11). Membership of the Board is pursuant to the provisions of Act 408 of the 2011 Regular Session of the Louisiana Legislature ("Act").

Section 2. One (1) of the Directors shall be the State Treasurer, or his designee.

Section 3. Six (6) of the Directors shall be appointed by the Governor in accordance with the provisions of the Act. Directors so appointed shall, before taking office, take the oath of office required of public officials to administer the duties of his or her office faithfully and impartially and a record of such oath shall be filed with the Secretary of State.

Section 4. Two (2) of the Directors shall be appointed by the President of the Senate.

Section 5. Two (2) of the Directors shall be appointed by the Speaker of the House of Representatives.

Section 6. A Director may resign at any time by giving written notice to the Chair of the Board. Any resignation of a Director shall take effect upon receipt by the Chair. Any Director may be removed from office by the appointing authority for incompetence, malfeasance, misconduct or willful neglect of duty after reasonable notice and a public hearing, unless the notice and hearing are expressly waived in writing.

Section 7. In the event of a vacancy in the office of any member of the Board, by death, resignation, removal, or otherwise, a replacement shall be appointed in the same manner as the member in the current vacancy was appointed. Each Director of the Corporation shall hold office until his successor has been appointed and has qualified. If the vacancy is a position appointed by the Governor, the new member shall serve for the remainder of the unexpired term.

Section 8. The Board shall select a Chair and Vice Chair. No officer or employee of the Corporation shall be a member of the Board. The Chair and Vice Chair shall hold his or her position for one year with the exception of the initial year of organization, until a successor has been appointed, or until he or she resigns or is removed from office by the Board.

Section 10. The Chair shall preside at all meetings of the Board. In his absence, the Vice Chair shall preside. If both the Chair and Vice Chair are absent, the membership present shall decide who shall preside at the meeting.

Section 11. At the regular meeting of the Board in July in each calendar year succeeding the initial year of organization, the Board shall elect one of the members as Chair and one of the members as Vice Chair. If no successor is elected, the Chair and/or the Vice Chair shall continue to serve until such time as a successor is elected.

ARTICLE IV

OFFICERS

Section 1. The Board shall appoint the Executive Director subject to confirmation by the Senate. Any person appointed shall meet the requirements for being a member of the Board of Directors except for the requirements of R.S. 40:600.89(A)(2)(a). The Executive Director shall not be a member of the Board. Any person whose appointment to Executive Director was not confirmed shall not be reappointed for confirmation for a period of two (2) years. The Executive Director shall serve at the pleasure of the Board.

Section 2. The Executive Director shall administer, manage, and direct the affairs and business of the Corporation, subject to the policies and direction of the Board. The Executive Director shall do all things necessary for the proper implementation of the policies and programs of the Corporation. He shall report to and counsel the Board on questions of procedure, policy, or practice. He shall make periodic reports to the Board concerning the status of the programs administered by the Corporation. He shall have the power to represent the Corporation before any legislative body in the provision of testimony and information. He shall perform such other duties a specified by the Act or as may be determined from time to time by the Board.

ARTICLE V

MEETINGS

Section 1. The regular meetings of the Board shall be held on the second Wednesday of each month unless otherwise ordered by the Board, at the principal office of the Corporation.

Section 2. The regular meeting on the second Wednesday in July shall be known as the Annual Meeting and shall be for the purpose of electing the Chair and Vice Chair of the Corporation and for any other business that may arise.

Section 3. Special meetings of the Board may be called by the Chair, and shall be called upon the written request of at least three (3) members of the Board. The Chair shall schedule the Special meeting no later than ten days after the receipt of the written request.

Section 4. A majority of the members of the Board currently serving shall constitute a quorum for the transaction of any business, and the presence of a quorum

shall be required for the exercise of any power or function of the Corporation. No vacancy on the Board shall impair the rights of a quorum of the Board to exercise any power or function of the Corporation.

Section 5. Action may be taken by a quorum of the Board upon an affirmative vote of a majority of the members present unless otherwise provided by state law.

Section 6. All meetings of the Board and all committees thereof shall be subject to the Open Meetings Law, R.S. 42:4.1, et. seq.

ARTICLE VI

COMMITTEES

Section 1. Membership on any committee of the Board is reserved for Directors of the Board. Committees are established for the purpose of assisting the Board in the review of matters appropriately before the Board. The Chair of the Board shall designate the Committee Chair and a minimum of two (2) other members for each standing committee. Committee members designated by the Chair shall serve at the pleasure of the Chair. Each member of the Board shall have the authority to serve as a voting member of each standing committee. The attendance of any director may be used toward determination of a quorum. At least three (3) members of the Board shall be present to constitute a quorum of a committee, one (1) of whom must be a member of that standing committee.

Section 2. Each committee shall keep regular minutes of its meetings and report the same at the Board's next regular meeting. Committees may take no action without a quorum as designated in Section 1.

Section 3. The Board shall have the following standing committees:

The Administrative and Finance Committee

The Single Family Committee

The Multifamily and Assets Committee

The Sustainable Housing Committee

Section 4. Other committees may be established by the Board as, from time to time, it deems necessary to carry on the work of the Board and/or the Corporation.

ARTICLE VII

PARLIAMENTARY AUTHORITY

The rules contained in the most current edition of *Robert's Rules of Order Newly Revised* ("RRONR") shall govern the Board in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Board may adopt.

ARTICLE VIII

AMENDMENT OF BYLAWS

These bylaws may be amended at any regular meeting of the Board by a two-thirds vote, provided that the amendment has been submitted in writing to the Board at the previous regular meeting or in the call of the meeting.

ADOPTED February 8, 2012; Amended September 12, 2012, Further Amended June 11, 2014, Further Amended July 13, 2016