

**MINUTES OF ROAD HOME CORPORATION
BOARD OF DIRECTORS ORGANIZATIONAL MEETING**

The organizational meeting of the Road Home Corporation was held on November 21, 2006 at 3:30 p.m., in meeting room 1-155 - North Dakota Room, Claiborne Building, 1201 N. Third Street, Baton Rouge.

Ms. Suzie Elkins, Louisiana Office of Community Development, provided opening remarks welcoming the board. Mr. Mike Spletto, OCD, and Mr. Adam Knapp, Louisiana Recovery Authority, provided a discussion of the Road Home Program and the role of the Road Home Corporation in the process of grants for which the grant recipient chooses to sell its property and the goal or redevelopment of communities.

A roll call was taken, with the following board members being present and each providing a brief discussion of the backgrounds:

Mr. Ernie Broussard

Ms. Simone Champagne

Ms. Kathleen Dyson

Mr. Walter Leger

Mr. Jerry Reaux

Mr. David Voelker

Mr. Joseph Williams

The board held an election of officers. Mr. Jerry Reaux was nominated to serve as chairman of the board. Nominations were closed and Mr. Reaux was elected without opposition. Mr. Walter Leger was nominated to serve as vice-chairman of the board. Nominations were closed and Mr. Leger was elected without opposition. Mr. Joseph Williams was nominated to serve as secretary of the board. Nominations were closed and Mr. Williams was elected without opposition.

Mr. Daniel Rees, OCD, provided a description of the sale of properties from Road Home grant recipients and receipt of title by the Road Home Corporation, along with the logistics of the closing process. Ms. Simone Champagne made a motion that Mr. Reaux be authorized to execute a power of attorney authorizing First American Title Insurance Company, its parent company, subsidiaries or affiliates to execute cash sale agreements on behalf of the Road Home Corporation for the purpose of accepting transfer of any immovable property in connection with the award of grants under the Road Home Program, including waivers of warranties of condition or title, waiver of production of tax certificates and/or certificates of liens and privileges, or waiver of similar rights as may be designated by the OCD in connection with such transfers. Mr. Williams seconded the motion. The motion passed unanimously.

Mr. Williams requested a flow chart reflecting the process of grant application for transfer of property to Road Home Corporation.

A discussion regarding staffing of the Road Home Corporation was held. Preliminary staffing will be provided by OCD. Mr. Reaux indicated it was premature to fully develop a staffing plan until further information was available regarding the volume and speed of property transfers.

Mr. Reaux discussed the need of Road Home Corporation to be working closely with communities. Mr. Walter Leger discussed the need to promptly secure insurance on behalf of the Road Home Corporation. Mr. Voelker addressed the need to consider the maintenance of property held by Road Home Corporation.

Mr. Knapp and Mr. Spletto provided a presentation on the action plan including the homeowner assistance programs.

Mr. Voelker emphasized the need that each community be able to direct its own development and that the program not set too many hurdles to hinder rather than assist in the process.

Upon motion by Mr. Reaux, the board authorized Mr. Rees to execute a 501(c)(3) election for non-profit status.

Mr. Michael Taylor, OCD, indicated that state travel regulations would be provided to the board members.

Mr. Rees discussed the method of e-mail communication with the board members as acceptable mode of communication.

Mr. Reaux discussed the need to consider the frequency of board meetings, with the initial schedule to be on a monthly basis decided after future consultation with the board members.

The meeting was adjourned.