

Road Home Corporation  
Meeting Minutes

April 26, 2007 3:00 P.M.

Meeting Room 1-141 Colorado Room, Claiborne Building  
1201 N 3<sup>rd</sup> Street, Baton Rouge Louisiana

Jerry Reaux called meeting to order

Attendance – A roll call was taken with the following board members present

Board Members: Jerry Reaux, Joe Williams, Simone Champagne, Ernie Broussard,  
Kathy Dyson, Walter Leger

Non-Members: Patrick Keller, Lara Robertson

Minutes from March 1<sup>st</sup>, 2007 and April 12, 2007 distributed and approved. Still missing minutes from March 29<sup>th</sup>, 2007. Joe Williams has minutes.

Property Inventory Status Report

Lara Robertson, with OCD, gave status report. RHC, as of 4/26/2007 owns 43 properties. Of the 43 properties, 39 are option 2, and 4 are option 3. As of 4/26/2007, approximately 2800 properties have been transferred to First American for closing.

CPA Selection Update - Need to verify with Mike Monk regarding status. Jerry Reaux commented that P&N (Postlewhaite and Netterville) Accounting Firm will be adjusting proposal due to change in scope. Need to re-evaluate proposal upon receipt.

Treasurer's Report – Simone Champagne gave report of \$1.8 million in bank. Need to verify with Mike Monk. Estimate of \$9,200 on cost of workers compensation. On Tuesday, April 30, 2007, Ms Champagne will open payroll account.

Group Benefits – Mike Monk – not at meeting to give report

Proposed Legislation – Representative Hutter's Bill was discussed. As drafted, the bill would require RHC property be offered to family members of seller for 30 percent of appraised value, and if no family members make offer on property, then to contiguous landowners for 60 percent of appraised value. Lara Robertson expressed concerns about the bill relative to CDBG regulations that require the new use of acquired properties to meet a national objective or reimbursement to the state's CDBG program in the amount of fair market value of the property less certain non-CDBG expenditures.

Lara Robertson is working on a petition for a waiver from HUD regarding the re-use of properties acquired with CDBG funds. This waiver would allow the state to qualify the national objective for property acquisition at the time compensation is provided to homeowners who voluntarily sell their property in order to relocate.

Walter Leger and Joe Williams discussed possibility of splitting revenue proceeds from re-sale of property between parish and state.

Lara Robertson further explained CDBG regulations pursuant to meeting national objectives and re-use of properties. She related that any proceeds from the sale of RHC properties are "program income" and still fall under CDBG guidelines.

Executive Session – Walter Leger motions with Ms Champagne seconding motion to go into executive session to discuss Road Home Executive Director candidates.

Mr Reaux – discussed that national search with advertisements on three national websites. To date, 22 Resumes were received. According to Jerry Reaux, of the 22 resumes received, 19 were D candidates. 2 Candidates were B candidates. One candidate is an A candidate.

Joe Williams – suggested that phone calls be made in order to check references over the next week.

Jerry Reaux said getting the Executive Director on board is potentially 30 days out.

Next Meeting – The finalist for the Executive Director position will attend Executive Session. All Board is required to attend. Board will interview in an Executive Session. Decision regarding employment of Executive Director will be made in public session.  
Other Business -

Public Comment – none

Meeting Adjourned by Chairman Reaux