



## East Baton Rouge Community Development Entity, L.L.C.

<b>MINUTES</b>	<b>MAY 20, 2010</b>	<b>10:15 A.M.</b>	JEWEL J. NEWMAN COMMUNITY CENTER, 2013 CENTRAL ROAD, BATON ROUGE, LA 70807
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<b>MEETING CALLED BY</b>	John Noland, Chair
<b>TYPE OF MEETING</b>	Regular Board of Directors Meeting
<b>FACILITATOR</b>	N/A
<b>NOTE TAKER</b>	Melissa Neyland/Aloma Dias
<b>TIMEKEEPER</b>	N/A

<b>ATTENDEES</b>	<p>Attending Board Members: Mr. John Noland, Chairman, Van Mayhall, Vice Chairman, Dr. Huel Perkins, Secretary and Dr. William Jenkins</p> <p>Also attending: Walter Monsour, Redevelopment Authority President and CEO; Mark Goodson, Redevelopment Authority Vice President; Vickie Smith, Harold Briscoe and Susannah Bing, Redevelopment Authority Project Managers, Melissa Neyland and Aloma Dias, Redevelopment Authority Administrative Assistants; Councilman and Mrs. Ulysses Addison-District 2; Chad Calder of The Advocate; Whitney Cooper and Elizabeth “Boo” Thomas of the Center for Planning Excellence; Lauren Fitch of Cyntreniks; Ryan Holcomb of City-Parish Planning Commission; Dalton Honore’ II; Charles Landry and Amanda Spain Wells of Jones Walker; Bob Jacobs of the YMCA; Karen Phillips with Brown + Danos Landdesign; Michael Songy of CSRS Architects &amp; Engineers; John Spain of Baton Rouge Area Foundation; Byron Turner with Fannie Mae</p>
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**Agenda topics**

	<b>CALL TO ORDER</b>	<b>JOHN NOLAND</b>
<b>DISCUSSION</b>		
<b>CONCLUSIONS</b>	Meeting was called to order by Mr. Noland at 10:15 A.M.	

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		

	<b>APPROVAL OF FEBRUARY 18, 2010 MINUTES</b>	<b>JOHN NOLAND</b>
<b>DISCUSSION</b>	Mr. Noland called for a motion to approve the minutes from the February 18, 2010 meeting.	
<b>CONCLUSIONS</b>	Dr. Jenkins made a motion for the approval of the minutes. Dr. Perkins seconded the motion. The minutes were unanimously approved.	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
N/A		
	<b>CONSIDERATION OF POLICIES AND PROCEDURES</b>	<b>WALTER MONSOUR</b>
<b>DISCUSSION</b>	Mr. Monsour presented to the Board the Policies and Procedures Manual prepared by the Tax Advantage Group to keep EBRCDE, LLC, in compliance with CDFI, and the United State Treasury rules. Mr. Monsour asked for approval of the Policies and Procedures Manual.	
	Mr. Monsour requested Board approval for staff to have the authorization to revise Qualified Equity Investments (“QEI”) up to 10% without Board approval on a case by case basis.	
	Mr. Monsour requested Board approval for staff to have the authorization to set the EBRCDE, LLC, fee structure on a deal-by-deal basis.	
	Mr. Monsour presented the Commitment Letter between the EBRCDE L.L.C., and the YMCA of the Capital Area for consideration by the Board. The Commitment Letter will reserve the allocation of the tax credits for the Howell Place YMCA until a Term Sheet and closing are executed.	
	Mr. Monsour requested Board approval to enter into a Term Sheet that will be negotiated between the EBRCDE, LLC, staff, the tax credit investor, and the YMCA.	
<b>CONCLUSIONS</b>	Mr. Mayhall made a motion to approve the Policies and Procedure Manual. Dr. Jenkins seconded the motion. The Policies and Procedure Manual was unanimously approved.	
	Mr. Mayhall made a motion to approve authorizing the staff to revise QEI up to 10% without Board approval on a case by case basis. Dr. Jenkins seconded the motion. The authorization was unanimously approved.	
	Dr. Jenkins made a motion to approve authorizing the staff to set the fee structure on a deal-by-deal basis. Dr. Perkins seconded the motion. The authorization was unanimously approved.	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
N/A		

<b>CONSIDERATION OF HOWELL PLACE YMCA – NEW MARKETS TAX CREDIT FINANCING</b>		<b>WALTER MONSOUR</b>
<b>DISCUSSION</b>	Mr. Bob Jacobs, President and CEO of the YMCA, gave a presentation of the Howell Place YMCA project located in North Baton Rouge. YMCA will partner with BREC. Mr. Monsour presented the Board with the NMTC Transaction Screening Document and summarized the policies and procedures followed in qualifying the project for the NMTC financing.	
<b>CONCLUSIONS</b>	Mr. Mayhall made a motion to authorize Mr. Monsour to sign the Commitment Letter and allocate tax credits for the Howell Place YMCA. Dr. Jenkins seconded the motion. The authorization was unanimously approved.	
Mr. Mayhall made a motion to approve the authorization of the staff of the CDE to enter into a Term Sheet with a selected tax credit investor. Dr. Jenkins seconded the motion. The authorization was unanimously approved.		
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
Select tax credit investor	Staff	
Term Sheet	Staff	
<b>OTHER POTENTIAL PROJECTS</b>		<b>JOHN NOLAND</b>
<b>DISCUSSION</b>	Mr. Monsour named several projects that are being looked at by the staff for potential NMTC financing: Helix Mentorship Academy-\$4MM, City-Parish East/South Garage-\$25MM, River Center Expansion-\$17MM, North Boulevard Garage-\$20MM, Knock Knock Children’s Museum, BREC Memorial Stadium, Hooper Point Mixed-Use, Lincoln Theater, Scotland Avenue Mixed-Use and River House.	
<b>CONCLUSIONS</b>		
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
N/A		
<b>NEW BUSINESS</b>		<b>JOHN NOLAND</b>
<b>DISCUSSION</b>		
<b>CONCLUSIONS</b>	There was no new business.	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
N/A		

	<b>PUBLIC COMMENT</b>	<b>JOHN NOLAND</b>
DISCUSSION		
CONCLUSIONS	There was no public comment.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		
	<b>ADJOURNMENT</b>	<b>JOHN NOLAND</b>
DISCUSSION		
CONCLUSIONS	Mr. Noland adjourned the meeting at 11:15 a.m.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		

<b>OBSERVERS</b>	
<b>RESOURCE PERSONS</b>	
<b>SPECIAL NOTES</b>	