

As approved by the LLT board on June 12, 2010.

**ROAD HOME CORPORATION, DBA LOUISIANA LAND TRUST
BOARD OF DIRECTORS MEETING
MINUTES OF APRIL 12, 2010**

held at
Louisiana Housing Finance Agency Board Room
2415 Quail Drive
Baton Rouge, LA

CALL TO ORDER AND INITIAL MATTERS

The April 12, 2010, meeting of the Board of Directors of the Road Home Corporation was called to order at 9:35 a.m. by Chairman Walter Leger. The Pledge of Allegiance was lead by Joe Williams. The roll was called with the following results:

Present:	Walter Leger, Jr. Joseph Williams Alvin Guillory Rebecca Shirley Donald Vallee Wesley Wyman	Absent:	Daryl Burckel
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A quorum of the board was present.

APPROVAL OF MINUTES

Chairman Leger noted to the board that the minutes of the February 11, 2010 and February 26, 2010 meetings were included in the packet for approval. Mr. Vallee moved that the minutes be received but not approved at this time because the Board has not had enough time to review them. Mr. Wyman provided the second. The motion to receive and not approve the minutes passed by a vote of 5 to 1, with Chairman Leger opposing. The minutes stand received but not approved.

Mr. Taylor polled the Board on the usability of the new method of posting board materials to the website for review. Mr. Vallee suggested finding an easier method that does not involve passwords. Mr. Shirley mentioned that she experienced a minor password issue that was easily figured out, and that otherwise, it worked great. Mr. Wyman found it convenient and feels that it is an excellent method to communicate the materials to the board. Mr. Williams echoed the praises of Mr. Wyman. Mr. Vallee asked that preliminary documents be placed on the site seven days before the meeting and final documents within 72 hours of the meeting.

HAMP'S CONSTRUCTION

Chairman Leger asked legal counsel Victor Franckiewicz to introduce the Board to the topic and then welcomed representatives from Hamp's Construction. Mr. Franckiewicz reminded the Board that there were a series of bids on Bid Package 43 for slab abatement and removal for St. Bernard. Hamp's Construction was the lowest bidder after the first round tabulation. The three lowest bidders were sent questionnaires to gather information for evaluation, as provided for in the bid specifications. When questionnaires were returned, question number 5 asked whether or not a bidder had any compliance/environmental regulatory issues, enforcement action, charges, etc. Hamp's response indicated that it had no enforcement actions. Though independent investigation, LLT's team discovered that Hamp's Construction pled guilty to several violations of environmental statutes. The actions to which Hamp's pled guilty were directly relevant to the work for which LLT was contracting, but as Hamp's failed to disclose it. Accordingly, CDM, counsel, and staff recommended disqualifying Hamp's from Bid Package 43 and the Board approved awarding the bid to the second lowest bidder. Mr. Franckiewicz explained that Jack Hulse, legal counsel Hamp's Construction, requested an opportunity for the Board to hear Hamp's Construction on the charges. Hamp's felt that the Board had a misunderstanding of the charges as well as the resolution to the charges.

Mr. Franckiewicz introduced Mr. Stuart Richeson from the Hulse Wanek law firm representing Hamp's, and also advised the board that representatives from LDEQ were invited and available to answer any questions related to the charges.

Mr. Leger and Mr. Franckiewicz clarified that because LLT is not a public entity we are not required to follow the provisions of the Public Bid Law. As a matter of good practice, LLT adopted a procedure similar with the one required by Public Bid Law.

Mr. Richeson addressed the Board on behalf of Hamp's Construction. Hamp's requested the opportunity to discuss the underlying counts to which Hamp's pled guilty in an effort to clear Hamp's Construction name in hopes of competing for future work for LLT.

Following a brief background on Hamp's Construction, Mr. Richeson stated that Hamp's plead guilty to misdemeanor – not felony – acts; neither of which dealt with intentional acts by Hamp's. In 2007, Hamp's had a contract with HANO. Following construction meetings, Hamp's was advised to have an asbestos inspection. A bid form was submitted to LDEQ; Hamp's informed HANO that a subcontractor would perform the asbestos inspection. The form submitted indicated that the inspection would occur between July and August 2007; due to permitting issues and training for Mr. Charlie Hampton, the inspection actually occurred in January 2008. The demolition forms had expired. In April 2009 DEQ charged Mr. Hampton with eleven counts of false filing; he ultimately pled guilty to one misdemeanor count of failure to meet filing requirements.

In 2006, Mr. Hampton leased a piece of property for storing concrete on the site. He used a dozer to level the property – materials previously on the property were considered by LDEQ to be pollutants. Mr. Hampton was charged and ultimately pled guilty to a misdemeanor count of negligent pollution discharge. It was not intentional and was not hazardous waste. Mr. Richeson restated that Hamp's has a long and unblemished record in satisfactorily completing projects,

completing them on time and on budget. They look forward to being given the opportunity to do work in the future with LLT.

Chairman Leger asked that the documents submitted by Mr. Richeson with regards to Hamp's Construction be made part of the record of the meeting.

Mike Daniels, criminal division counsel for LDEQ and Jeffrey T. Nolan, Director of the Criminal Investigations Division for LDEQ addressed the Board. Mr. Nolan added that in addition to having the criminal matters presented before the Board, Hamp's Construction has been involved in no less than ten civil enforcement actions since March 2006. Two penalties were issued and have been paid. Chairman Leger questioned Mr. Nolan if the number of offenses was out of the ordinary for a contractor. Mr. Nolan stated that Hamp's has a history with the department. Chairman Leger suggested that if Hamp's is a successful bidder on future projects, LLT examines not only the guilty pleas but whatever public records are available – civil penalties and others – with LDEQ.

Mr. Vallee questioned if we do this extensive background check on all contractors. Mr. Franckiewicz explained that we do this process on the three lowest bidders for each contract. Mr. Vallee suggested that we develop a pre-approved list of people that can work for LLT. Mr. Franckiewicz agreed that the idea has been discussed before but would require a procurement policy change

Mr. Daniels briefly revisited the allegations and subsequent misdemeanors found against Hamp's construction. In the first case, Mr. Hampton submitted eleven forms stating that the asbestos inspector would be Bart Hudson; during investigation, Mr. Hudson stated that he did not perform the work for Hamp's and had only briefly worked for them as a subcontractor in 2006. In the second case, Mr. Hampton pled guilty to negligently dumping illegal waste into waterways of the State of Louisiana. Mr. Daniels submitted the final cleanup plan that was completed as part of the plea negotiation two weeks prior to sentencing. Mr. Daniels stated that saying this was simply negligent dumping would be a false statement. Joe Williams questioned Mr. Daniels with regards to what they were charged with and what they pled guilty to, asking if there was only a slight shade of differences in the charges. Mr. Daniels explained that in the statute a willful and knowing violation are felonies and negligent violations are misdemeanors. All charges were part of a plea negotiation.

No action was required of the Board on this issue. Chairman Leger thanked all individuals testifying on this issue for being here to sort through the details.

PERSONNEL POLICY CHANGE – USE OF PRIVATE VEHICLES

Executive Director Michael Taylor explained that under current policy, if an employee is in an automobile accident while conducting LLT business, LLT pays a deductible on an employee's insurance up to \$100.. To be eligible, the employee must show no fault, proof of insurance, have a police report of the accident and provide two estimates for cost of the repair. Mr. Taylor asked the Board to raise the amount LLT would fund from \$100 to \$500 to match typical deductibles on personal vehicle insurance. Following a brief discussion related to the State's policy for personal versus rental vehicles for business, Mr. Williams moved to increase the deductible to

\$500 if an employee is involved in an automobile accident while conducting LLT business, subject to the other conditions in the existing policy. Mr. Leger asked if the motion would retroactively cover the accident recently held by an LLT employee. Mr. Williams agreed to include the previous situation. Mr. Wyman seconded the motion. Following a vote, the motion passed five to one, with Board members Leger, Williams, Guillory, Shirley, and Wyman voting in favor and Mr. Vallee voting against it.

RECOMMENDATION FOR AWARD OF AUCTION SERVICES CONTRACT

Chairman Leger asked Eddie Legnon to discuss the Request for Proposal (RFP) for Auction Service. Mr. Legnon reported that on March 2, 2010 an RFP was posted on LLT's website as well as *The Times-Picayune* and *The Advocate*. Three proposals were received by the April 5, 2010 deadline. No proposals were received after the deadline.

Proposals were received from Auction Louisianne, Gilmore Auction and Realty Company and United Country Bonnette Auctions. The evaluation/selection committee consisted of Stacy Bonnaffons – Louisiana Recovery Authority Chief of Staff, Patrick Keller – Office of Community Development Legal Counsel, Raymond Allen – LLT Deputy Executive Director, Cathleen Carney – LLT Real Estate Manger, and Eddie Legnon – LLT Chief Financial Officer. The committee received the proposals in advance for review. A meeting was held at the LLT New Orleans office on April 8, 2010. Each of the three proposers attended to participate in a question-and-answer session.

The committee scored each proposal on the categories for selection – experience, qualifications, cost and targeted environment. Mr. Legnon tallied and averaged the scores. Auction Louisianne scored 75.8, Gilmore scored 81.53 and United Country scored 78.29. Of the five committee members, three individually selected Gilmore as the highest score, one selected United Country as highest, and one member gave the same high score to United Country and Gilmore. Mr. Legnon stated that the committee recommended awarding the contract to Gilmore Auction and Realty Company.

Following Mr. Legnon's explanation, Mr. Williams and Mr. Leger discussed in more depth the scoring procedure. Mr. Vallee asked if the RFP had a restriction for only one contractor or if there could be multiple. Mr. Legnon stated that we have the option of choosing more than one contractor. Mr. Vallee also indicated that he would like a presentation from eBay to discuss their potential as an auction contractor. Mr. Taylor voiced concerns about the eBay idea: they did not participate in the RFP process, and LLT's constituency may not have the availability of Internet access. Ms. Carney also explained that after speaking with eBay representatives, they explained that traditionally Louisiana properties do not sell well via internet.

Mr. Wyman asked about the number of auctions to be conducted by the selected contractor. Mr. Taylor responded that we will likely be doing parish by parish auctions, at the direction of the contractor's expertise to include as much local participation as possible.

Mr. Vallee moved that the Board approve two auction companies – Gilmore and United Country – and ask them to work together with staff to determine the best solution to our auction needs. Mr. Wyman asked how that process would work going forward with two contractors. Mr.

Guillory asked if we should choose one and another as a backup. Chairman Leger asked if there was a second to Mr. Vallee's motion. The motion failed because of lack of a second.

Ms. Shirley and Mr. Wyman expressed concerns as to what happens if we are unhappy with the contractor selected and want to go with another of the proposers later on. Mr. Legnon answered that it would depend on the situation.

Mr. Wyman moved that the Board approve Gilmore Auction Realty Company to perform auction services with staff reviewing the possibility to use United Country as a backup if necessary. Ms. Shirley seconded the motion.

Barbara Bonnette with United County Bonnette Auctions addressed the Board. She stated it would be difficult for two companies to work together for this contract. She questioned the reasons her company did not score highest and restated their qualifications, experience and ability to do the work. She is opposed to working with Gilmore as expressed in the motion up for discussion. Bart Henderson with Henderson Auctions also addressed the board as a supporter of Ms. Bonnette. Mr. Henderson assisted Ms. Bonnette with the proposal and has his resources available to support her company to be able to carry out the contract.

Mr. Williams proposed an amendment to the motion to review the work after six months to determine if LLT needed to make any adjustments. Mr. Wyman accepted the amendment and Ms. Shirley agreed. Following the amendment, Chairman Leger called for a vote. The motion passed five to one, with Board members Leger, Williams, Guillory, Shirley, and Wyman voting in favor and Mr. Vallee voting against it.

STATUS REPORT ON STORM WATER REGULATORY ISSUES

Mr. Franckiewicz updated the Board on storm water regulatory matters, and advised that Board action was not required as his presentation was simply a status update.

Mr. Franckiewicz explained that on February 16, 2010, the Region 6 office of EPA in Dallas issued an administrative order directing LLT to cease and desist what EPA felt was the discharge of pollutants into waters of the United States because sand from fill material on LLT lots was eroding. EPA and LDEQ took the position that LLT's should be treated as though it were developing a subdivision consisting of the entire parish in each of Orleans and St. Bernard Parishes. LLT strongly disagrees with EPA's and LDEQ's position. The law sets up one- and five-acre size thresholds that trigger different levels of permit regulation. Virtually all of LLT's work disturbs less than 1/10th of an acre, so LLT is far below even the smallest threshold by a factor of ten. However, EPA and LDEQ contend that all LLT properties should be aggregated together to exceed the five-acre threshold. Despite the fundamental disagreement, LLT worked with EPA and LDEQ to develop a solution to incorporate best management practices in LLT's slab removal work.. Mr. Franckiewicz reported that LLT developed an erosion and sediment control plan and worked with LDEQ to complete and implement it. The plan provides for LLT to seed the lots and lay sod strips, usually at the downward edge of the lot to keep the sand from getting into the drainage system. The plan also includes an extensive inspection program. LLT

submitted a modified Notice of Intent that states LLT will follow the erosion and sediment control plans, even though it does not believe the work is subject to regulation.

Mr. Leger asked if the cease and desist order was issued by EPA or LDEQ; Mr. Taylor confirmed that EPA issued the order.

Mr. Leger noted that shortly after the administrative order was issued, a regional director of EPA was quoted in the Times Picayune as saying that heavy metals and toxins were getting into the environment, suggesting that LLT was involved in such pollution. Mr. Leger personally checked out that allegation directly with EPA officials, who confirmed that it was untrue, and that there has not been a shred or scintilla of evidence that LLT has been involved in even incidentally discharging pollutants into storm water runoff.

Dwight Bradshaw from LDEQ agreed that LLT is in line with appropriate procedures and able to move forward without consequence. Mr. Bradshaw stated that the sod recently installed was doing the job intended to prevent sand from running into the street. He indicated that he's seen "dramatic improvement" in the past few weeks.

LDEQ REGULATORY OVERSIGHT COOPERATIVE ENDEAVOR AGREEMENT BUDGET PRESENTATION

Mr. Bradshaw addressed the Board related to the cost of the regulatory oversight cooperative endeavor agreement (CEA) between LLT and LDEQ. He began by explaining the purpose of their oversight is to make sure that LLT works does not pose harm to human health. At this time, LDEQ is most concerned with the involvement of asbestos work. Mr. Vallee interjected that CDM also has supervisors over seeing this asbestos work to make sure we are in compliance.

Mr. Vallee asked if CDM has someone looking over the issue, why does LLT also have to pay LDEQ to do the same thing. Mr. Bradshaw responded that LDEQ is the EPA-delegated agency to enforce the Clean Air Act, and that the responsibility cannot be delegated to an outside contractor, such as CDM, who works for another entity. Chairman Leger asked Mr. Bradshaw to detail what the CEA with LDEQ requires LLT to pay for. Mr. Bradshaw responded that LDEQ – through their contractor – provides regulatory oversight of LLT work, as required by law. When questioned why LLT is required to pay for the service, Mr. Bradshaw stated that LLT's workload is in excess of LDEQ's normal capacity. Following a lengthy discussion on the necessity of paying LDEQ (through contractors) for regulatory oversight, Mr. Bradshaw acknowledged that if the contract were dissolved, the process for LDEQ approval would be slowed. The contractor for LDEQ has official approval to act on behalf of LDEQ for oversight.

Mr. Vallee moved that the Board decline to approve additional funds in the contract but leave enough to extend if for 30 days so the contractors have notice, and to retain the ability to come back to LDEQ if LLT needs the service in the future. Mr. Williams seconded the motion. The roll call vote was as follows:

Williams – No
Guillory – No

Shirley – No
Vallee – Yes
Wyman – Yes
Leger – No

The motion failed.

Chairman Leger recommends that the Board authorizes Michael Taylor, LRA Executive Director Robin Keegan, Governor's Office Representative Paul Rainwater and LDEQ Secretary Peggy Hatch to discuss the best resolution to this situation.

After further discussion concerning the continuing need to press forward with the demolition program, Mr. Williams moved to authorize up to \$344,000 additional funding to support inspections, if necessary, pending a resolution of the issue. The motion received a second. Chairman Leger called for a vote. Board members Leger, Williams, Guillory, Shirley, and Wyman voted in favor and Mr. Vallee voted against the motion.

NORA DISPOSITION PROGRAM FUNDING

Mr. Taylor explained to the Board that NORA continues to have problems with funding flow from the City of New Orleans to support administration of the lot next door program. Originally, there was an agreement between OCD and the City that provided funding directly to NORA, but the agreement has expired and the process was not working. NORA does not have the money on hand to carry out the Lot Next Door program in advance of being funded by the administration/program delivery fee charged at each closing. After discussions with LRA/OCD, LLT, and NORA, it was proposed that LLT and NORA enter into a direct agreement where LLT would fund operation of the LND Program and pay for it by retaining part of the administration/program deliver fee for each sale. Mr. Taylor reiterated to the Board that by funding NORA's lot next door program this way would help to get the program in Orleans back to where they need to be. Chairman Leger noted that he recently met with NORA Executive Director Joyce Wilkerson and came to realize that LLT's funding is almost the only option to get them back up to speed.

Mr. Vallee moved to table the issue until the Landrieu mayoral administration is in place. When Chairman Leger asks for a second to the motion, it was not forthcoming.

Mr. Williams then moved to approve the additional funding for NORA as discussed. Ms. Shirley seconded the motion. Ms. Shirley asked if the language of the funding agreement would contain language in case LLT was prior to the conclusion of the LND Program. Mr. Franckiewicz explained that the funding is essentially a payback program. LLT controls the funds following the sale of the properties. Because of this LLT has the opportunity to pay LLT first from future sales.

Mr. Wyman mentioned his concerns about the two million dollar amount. Mr. Williams explained that he asked Ms. Wilkerson with NORA to give LLT a realistic amount so that NORA would not come back in a few months asking for more money. Mr. Legnon mentioned

that the mechanics of the agreement would be similar with the St. Bernard reimbursements – LLT presents the invoices to OCD; OCD reviews it then pays us for the funding. Mr. Wyman also asked who much of the money is already spent. Mr. Taylor answered approximately \$700,000. It was emphasized that this is essentially a line of credit to NORA to get the program funded. Chairman Leger called for a vote. The motion passed five to one, with Board members Leger, Williams, Guillory, Shirley, and Wyman voting in favor and Mr. Vallee voting against it.

The Chairman called for a short recess, after which the meeting was reconvened.

UPDATE ON DEMOLITION PROGRAM

Mr. Taylor reported on the impact of the environmental review process. Prior to a property being included in a demolition bid package, an environmental assessment must be completed and an Environmental Review Record (ERR) prepared. Ann Herring with OCD Disaster Recovery Unit is responsible for this work. Roughly four to five hundred properties not have completed ERRs. Those should be coming through the process soon.

Mr. Taylor then asked Bob Batherson with CDM to address the Board on the status of the demolition program.

Mr. Batherson and Jeff Bonura from BBEC updated the inventory and demolition numbers and where the program stands. Property inventory increased to 10,213 – 48% in Orleans, 43% in St. Bernard and 9% in the remaining parishes. Not having the ERRs continues to stall the process. Once the ERRs are complete, the process will move forward more quickly.

CDM's oversight management contract was signed February 10, 2009 with an estimated 18-month completion schedule at the time. That time frame will be up in August. Mr. Batherson stated that CDM is on projection to be within that August 10, 2010 timeframe for demolitions with the exception of properties not released by NORA, sites without ERRs and properties held up by the State Historical Protection Officer (SHPO) on the basis of historical preservation issues. Mr. Batherson also noted that LLT suffered an eight week delay in Orleans and St. Bernard because of the LDEQ/EPA storm water Administrative Order.

Mr. Batherson reported that the LDEQ/EPA regulatory issue was a major setback in many ways: schedule, cost and future budgets. Inclement weather also posed a delay in the program. In New Orleans, the delay continues to be with NORA approvals and coordination for release. Mr. Williams questioned the reason for the delay on NORA's end. Mr. Batherson indicated that the LND program has to run its course and that is probably the biggest delay in the process.

Mr. Batherson also indicated that another schedule impact is the additional properties that LLT received since July 2009. There are 900 new LLT properties with approximately 15 to 20 additional added to inventory each week. Mr. Taylor stated that there is the potential for LLT to receive more than 200 properties in the future. Chairman Leger also indicated the potential for even more properties added to the LLT inventory list because of Road Home grant recipients being unable to fulfill the rebuilding requirements in Option 1 agreements. Those unable to rebuild could potentially be turned into Option 2 and transferred to LLT. Chairman Leger restated that this is not guaranteed, but is a definite possibility.

Mr. Batherson indicated CDM will be done with almost everything in inventory at this point by the end of summer. Potential for delays include the LDEQ asbestos compliance monitoring because of the coordination needed with the contractor and LDEQ inspector and process involved remedying the potential environmental threat that LDEQ finds. Storm water management continues to increase the cost of monitoring for each property. CDM is responsible for educating contractors about best management practices so that LLT is not subject to enforcement or compliance issues. The estimated cost for contractors to implement best management practices is 2.25 million dollars – including watering, sodding and monitoring sites until it is stabilized. Properties have to be inspected a minimum of once a week for an estimated eight weeks until the sites are stabilized. “Final Stabilization” is a term in storm water regulations that means the site is 70% covered with grass or vegetation. Mr. Batherson indicated that the timeline they are following is determined by EPA and LDEQ regulations.

CDM BUDGET INCREASE DISCUSSION

Mr. Batherson then discussed the revised CDM Budget for proposed Amendment 3 to the CDM contract. Amendment 1 had no monetary or award schedule; it simply corrected contract language. Amendment 2 occurred last summer to bring CDM up to its current baseline. CDM performs the following tasks for LLT: permitting, site assessment, utility disconnections, asbestos monitoring, site monitoring, NORA Coordination, surveying, screening and contingency. The current contract is based on a \$20 million figure from Amendment 2. Amendment 3, as proposed, would add \$6,192,942. This increase includes additional properties received, and costs associated with Neighborhood Conservation District Commission (NCDC) properties. The increase directly reflects the estimated costs for additional compliance for LDEQ/EPA and NORA coordination and survey site screenings, which were not included in the figures last August. Executive Director Taylor recommended to the board an increase in the CDM Budget. Mr. Wyman moved to approve the budget increase to \$26,192,943. Mr. Guillory seconded the motion by Mr. Wyman. An amendment to the motion to include an updated version of projections submitted to the Board regularly was added. The motion as amended passed unanimously.

Motion to amend the agenda to move Item 13 – AGS Contract Agreement before Item 12 – Update on Property Transfers was offered by Mr. Williams. Mr. Vallee seconded the motion. Following a roll call vote, the agenda stood amended by unanimous approval.

AGS CONTRACT

Mr. Franckiewicz informed the board that an AGS Contract amendment was included in the board’s packets and is proposed to reflect the relationship between Ironclad and AGS that was realigned in the summer. Mr. Vallee moved to accept the amendment and it was seconded by Mr. Williams. The motion passed without objection.

Following a brief recess, Mr. Williams departed the meeting. The Board still had quorum following his departure, and the meeting continued.

UPDATE ON PROPERTY TRANSFERS

Cathleen Carney, Real Estate Manager for LLT, address the board. She reported on the number and rate of closings of LLT inventory.

BUDGET UPDATE AND FINANCIAL DISCUSSION

Mr. Legnon informed the board that the LLT staff is working on the March financial report – both the month and quarterly report. Once those are ready, they will be forwarded to the Board via email and regular US Mail. He also updated the Board on the February report. In February, LLT ran over budget in administrative costs, but under budget with property costs, keeping the budget overall in check. Mr. Legnon agreed with Board members to try to come up with the closest possible budget estimation through 2012 in case there is a need to request additional funding from LRA.

LEGISLATIVE UPDATE

Mr. Franckiewicz addressed the potential 2010 legislation affecting LLT operations, notably HB 1173, HB 1174, and HB 1175 by Speaker Jim Tucker related to Katrina/Rita Recovery funding. These bills would promote a decentralization of the entire Katrina/Rita Recovery Program. SB 64 by Senator Ed Murray is related to a Lakeview Street Maintenance District that would be supported by a per-parcel fee. Unlike ad valorem taxes, LLT would not be exempt from parcel fees to support street maintenance if Sen. Murray's bill passes. Mr. Franckiewicz, with the help of Mr. Taylor and the rest of LLT Staff will monitor actions of the legislature and notify the Board of any significant developments. Chairman Leger noted that the Legislature should be appropriately informed of any impact on LLT, but that LLT was not allowed to lobby for or against legislation.

LEGAL STATUS REPORT

Mr. Franckiewicz advised that an executive session to discuss legal matters was unnecessary. He advised the Board that the legal front was quiet; the only pending suit of interest is the Nadine Jarmon employment lawsuit, for which no action had been taken in months. Chairman Leger advised the Board to inquire with Mr. Franckiewicz if they had specific questions regarding legal matters.

PUBLIC COMMENTS

Frances Braud with Gilmore Auction and Realty Co. addressed the Board. He apologized for not being available for discussion of the RFP for auction services earlier in the meeting. On behalf of his business partner, David Gilmore, he thanked the Board for the opportunity to work with LLT on the auction contract. He stated they intend to maintain and exceed expectations during their service to LLT and the respective communities in the program serves.

ADJOURNMENT

Without objection, Chairman Leger adjourned the meeting at 2:30 p.m.

CERTIFICATION

I certify that the foregoing are the minutes of the April 12, 2010 meeting of the Road Home Corporation Board of Directors, and that these minutes were approved by the board on the _____ day of _____, 2010.

Certifying Board Member

Date