

Approved by LLT board on October 12, 2015

**ROAD HOME CORPORATION, d/b/a LOUISIANA LAND TRUST
BOARD OF DIRECTORS MEETING
MINUTES OF JUNE 2, 2015**

held in the
Louisiana Public Facility Authority Board Room
2237 S. Acadian Thruway, Ste. 650
Baton Rouge, LA
Tuesday, June 2, 2015
9:30 a.m.

CALL TO ORDER

Board Chairman Walter Leger called the June 2, 2015, meeting of the Board of Directors (Board) of the Road Home Corporation (LLT) to order at 9:37 a.m. After the Pledge of Allegiance was recited, Board Secretary Rachel Monjure called the roll with the following results:

Present:	Walter Leger, Jr.	Absent: Rebecca Shirley
	Kathy Laborde	
	Daryl Burckel	
	Wesley Wyman	

Ms. Monjure announced that members of the board in attendance formed a quorum.

APPROVAL OF MINUTES OF FEBRUARY 9, 2015

Mr. Wyman moved to approve the February 9, 2015, board meeting minutes. Ms. Laborde seconded the motion. The motion passed unanimously.

EXECUTIVE DIRECTOR'S REPORT

LLT Executive Director, Mr. Michael Taylor, reported that LLT continues to work on the remaining properties in inventory, all of which are properties with individual problems or unique circumstances. LLT staff is down from 33 employees to now 8 full time employees and one part time employee. There may be a need to downsize staff more in the coming months.

AMEND AND RESTATED ARTICLES OF INCORPORATION

Board Chairman Leger noted that a number of proposed amendments to the LLT articles of incorporation and bylaws are being presented to the board in anticipation of LLT's evolving role and the closeout of the Road Home program.

LLT General Counsel, Victor J. Franckiewicz, Jr., identified the proposed changes and explained the rationale for the changes. A number of the revisions are technical clarifications to track statutory requirements. The most notable change is to establish fixed, staggered terms for board members, and to provide for interim board member appointments to fill vacancies and serve until statutory appointments are made.

Following the presentation and discussion, Mr. Wesley Wyman moved to approve the resolution provided below, for Amended and Restated Articles of Incorporation.

Resolution Adopting Amended and Restated Articles of Incorporation

Whereas, Road Home Corporation, d/b/a Louisiana Land Trust (LLT), currently operates under Articles of Incorporation adopted and February 6, 2008; and

Whereas, since that time, LLT has experienced a number of changes, including a substantial growth in its property inventory followed by returning thousands of those properties to commerce; amendments to the legislation under which it was chartered enacted by La. Acts 2009, No. 428; an expansion of LLT's operations to included blight remediation and redevelopment on properties that were not transferred to LLT under the Road Home Program; and a deeper understanding of LLT's operational obligations in the context of Louisiana's statutory requirements and LLT's relationships with state and local governments; and

Whereas, as LLT winds down its traditional role as part of the state's Road Home Program, it is prudent for the organization to be better prepared to close out its obligations under that program yet retain continuity to stand prepared to serve its mission in new ways that may be beneficial to the state, local governments, and the public at large; and

Whereas, in light of the foregoing, this board finds that LLT's existing articles of incorporation should be updated, amended, and restated in their entirety.

Now therefore be it resolved that LLT hereby adopts the following amended and restated articles of incorporation:

**AMENDED AND RESTATED ARTICLES
OF INCORPORATION OF
ROAD HOME CORPORATION**
A Nonprofit Corporation
(Effective June 2, 2015)

STATE OF LOUISIANA

PARISH OF ORLEANS

BEFORE ME, the undersigned notary public, personally appeared:

Walter J. Leger, Jr., Chairman, a resident of the full age of majority in Orleans Parish, Louisiana, with a mailing address of 935 Gravier St., Suite 2150, New Orleans, LA 70112 and

Michael B. Taylor, Executive Director, a resident of the full age of majority in Rapides Parish Louisiana, with a mailing address of 11601 Southfork Ave., Bldg. D, Baton Rouge, LA 70816

Who declared, in the presence of the undersigned notary public, on behalf of Road Home Corporation, a Louisiana nonprofit corporation, (the "Corporation"), and availing themselves of the provisions of the Louisiana Nonprofit Corporation Law (Title 12, Chapter 2, Louisiana Revised Statutes 1950, as revised and codified by Acts 1968, No. 105, Legislature of Louisiana, and as thereafter amended) (the Louisiana "Nonprofit Corporation Law"), pursuant to Chapter 3 E of Title 40 of the Louisiana Revised Statutes of 1950 (Acts 2006, No. 654, § 1, effective June 29, 2006) (La. R.S. 40:600.61 et seq.) ("Chapter 3 E"), La. R.S. 12:31 of the Louisiana Revised Statutes, and Article XII, Section A. of the original Articles of Incorporation of the Corporation, (executed October 30, 2006) (the "Original Articles"), (1) that the restatement accurately copies the articles and all amendments thereto in effect at the date of the restatement without substantive change except as made by any new amendment or amendments contained in the restatement, and indicate any such changes; (2) that each amendment has been effected in conformity with law; (3) that the Corporation's effective date of incorporation is **November 13, 2006** and the date of this restatement is **June 2, 2015**; and (4) that the undersigned representatives of the Corporation hereby desire to amend and restate the original Articles of Incorporation and adopt the following Amended and Restated Articles of Incorporation for the Corporation:

**ARTICLE I.
NAME**

Pursuant to and in accordance with La. R.S, 40:600.61, the name of this corporation is **Road Home Corporation** (referred to in these articles as the "Corporation"). The Corporation shall conduct business under the trade name "Louisiana Land Trust."

**ARTICLE II.
DURATION**

The period of duration of the Corporation is perpetual.

**ARTICLE III.
MEMBERSHIP**

The Corporation shall have one class of membership, which consists of the members of the Board of Directors. Each Member of the Board of Directors shall be entitled to one vote.

**ARTICLE IV.
FUNCTIONS; PURPOSE**

A. Pursuant to and in accordance with La. R.S. 40:600,63, the purpose of the Corporation is the acquisition, disposition, purchase, renovation, improvement, leasing, or expansion of housing stock, including but not limited to housing stock as described in The Road Home Program, for the purposes set forth therein, as such action plan hereafter may be amended, supplemented, or otherwise modified.

B. Additionally, the purpose of the Corporation is to engage in any and all lawful activities that may be incidentally or reasonably necessary to any of the foregoing purposes under the Louisiana Nonprofit Corporation Law.

**ARTICLE V.
CORPORATION TYPE**

The Corporation is a nonprofit corporation, organized on a non-stock basis, Neither the Corporation nor any entity succeeding to the principal functions thereof or to which the powers conferred upon the corporation by Chapter 3-B of Title 40 of the Louisiana Revised Statutes shall be given by law shall constitute a state agency, board, or commission, nor shall it constitute an instrumentality of the state or of any political subdivision.

**ARTICLE VI.
REGISTERED OFFICE**

The location of the registered office for the Corporation is:

11601 Southfork Avenue, Bldg. D
Baton Rouge, Louisiana 70816

ARTICLE VII.

REGISTERED AGENT

The full name and address of the Corporation's registered agent is:

Michael B. Taylor
11601 Southfork Ave., Building D
Baton Rouge, LA 70816

**ARTICLE VIII.
THE BOARD OF DIRECTORS**

A. Pursuant to La. R.S. 40:600.64(A), the governor shall appoint seven persons to serve as the directors and members of the Corporation, with one member appointed from a list of three persons nominated by the president of the Senate and with one member appointed from a list of three persons nominated by the speaker of the House of Representatives. No less than three of such members shall be a domiciliary of one of the parishes most affected by Hurricane Katrina and no less than three members shall be a domiciliary of one of the parishes most affected by Hurricane Rita, Any domiciliary selected under La. R.S. 40:60064(A) shall have been domiciled in their respective parish for at least one year prior to August 29, 2005. At least five of the members, including the members nominated by the president of the Senate and the speaker of the House of Representatives, shall have education, training, or experience in banking, mortgage financing, housing development, environmental remediation, land use, or urban planning.

B. From and after the terms specified in Paragraph C. of these articles, Directors and members shall serve terms of three (3) years. Board members whose terms have expired, including those members appointed by the board itself pursuant to Paragraph F of this article, shall continue to serve until successors are appointed and have qualified. Terms shall be staggered consistent with the expiration dates for the designated positions identified in Paragraph C. of this article. If a successor takes office after the expiration of a prior term, the new term shall not thereby be extended, and the staggered expiration of terms shall be maintained in accordance with Paragraph C. of this article.

C. As of the adoption of these amended and restated articles, the Board of Directors consists of the following individuals and vacant positions, whose terms expire on the dates indicated:

Position	Name	Parish of Domicile	Expiration
1.	Walter J. Leger, Jr.	Orleans	June 30, 2018
2.	Dr. Daryl Burckel	Calcasieu	June 30, 2018
3.	Wesley Wyman	Plaquemines	June 30, 2019
4.	Rebecca Shirley	Vermilion	June 30, 2019
5.	Kathy Laborde	Orleans	June 30, 2019
6.	Vacant		June 30, 2020
7.	Vacant		June 30, 2020

D. Pursuant to and in accordance with the requirements of La. R.S. 40:600.64(B), members of the Board of Directors shall serve without compensation, but the Corporation may reimburse such members for necessary expenses incurred in the discharge of their duties.

E. When the term of any member of the board of directors expires, or when any seat on the board of directors becomes vacant (by death, resignation, disqualification, or otherwise), the corporation shall notify the governor and, as to the nominated members, the president of the Senate and the speaker of the House of Representatives.

F. Vacancies in the board of directors shall be filled by vote of the remaining members of the board for the unexpired term of the vacated seat, unless or until a successor has been appointed in the manner provided in La. R.S. 40:600.64(A).

**ARTICLE IX.
LAWS APPLICABLE TO THE CORPORATION**

The Corporation shall be subject to the Public Records Law, the Open Meetings Law, and the Code of Governmental Ethics. The Corporation shall be subject to examination, audit, and review by the legislative auditor.

**ARTICLE X.
POWERS OF THE CORPORATION**

A. In addition to the powers granted it by the general Nonprofit Corporation Law, Title 12 of the Louisiana Revised Statutes of 1950, as amended, the Corporation shall have the power to undertake any project for rebuilding, recovery, and land use management, and to provide for the financing thereof as administered by the Office of Community Development or other sources.

B. In connection with but not in limitation of the foregoing, the Corporation shall have the following powers:

(1) To receive and accept from any agency of the United States or any agency of the state of Louisiana or any municipality, parish, or other

political subdivision thereof; or from any individual, association, or corporate entity, gifts, grants, or donations of monies or other property.

(2) To finance, own, lease as lessee or lessor, sell, exchange, donate, or otherwise hold or transfer a property interest in housing stock damaged by Hurricane Katrina or Hurricane Rita, including contracts for the acquisition, purchase, construction, disposition, sale, exchange, donation, renovation, improvement, or expansion of such housing stock property interest by the Corporation.

(3) To receive and accept from any source, loans, contributions, or grants for or in aid of a project, or the financing thereof in either money, property, labor, or other things of value.

(4) To mortgage all or any portion of its interest in a project and the property on which any such project is located, whether owned or thereafter acquired, including the granting of a security interest in any property, corporeal or incorporeal, and to assign or pledge all or any portion of its interest in property, corporeal or incorporeal and the revenues therefrom,

(5) To obtain, or aid in obtaining, from any department or agency of the United States or the state or any private company, any insurance or guarantee as to, or of, or for the payment or repayment of, interest or principal, or both, or any part thereof, on any lease or obligation or any instrument evidencing or securing the same, made or entered into pursuant to the provisions of this Chapter and to assign any such insurance or guarantee as security.

(6) To enter into any and all agreements or contracts, execute any and all instruments, and do and perform any and all acts or things necessary, convenient, or desirable for the purpose of the Corporation or to carry out any power expressly given in Chapter 3-E of Title 40 of the Louisiana Revised Statutes.

ARTICLE XI. EXCESS EARNINGS

Pursuant to and in accordance with La. R.S. 40:600.67, any net earnings of the Corporation beyond that necessary for the Corporation to implement the purposes of Chapter 3-E of Title 40 of the Louisiana Revised Statutes shall inure to the benefit of the Road Home Program.

ARTICLE XII. DISSOLUTION

Upon dissolution of the Corporation, any subsidiary thereof, or any successor entity of either, where provisions have not otherwise been made by the corporation, title to all property owned by the Corporation shall vest in the successor corporation created by the legislature, if any. If no such successor corporation is created, title to such property shall vest in the State of Louisiana.

**ARTICLE XIII.
ALL CORPORATE ACTIVITY**

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, trustees, managers, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay a reasonable reimbursement for expenses incurred and to make payments and distributions in furtherance of the purposes set forth above.

**ARTICLE XIV.
TAX I.D. NUMBER**

The EIN Number of the Corporation is: 20-8104376.

**ARTICLE XV.
FULL APPROVAL**

These Amended and Restated Articles of Incorporation were voted on and unanimously approved by the Corporation's Board of Directors on June 2, 2015, in accordance with La. R.S. 12:241 of the Louisiana Revised Statutes and in accordance with the Original Articles. These articles shall supersede and replace any prior articles in their entirety, and shall be effective immediately upon their adoption.

Be it further resolved that the LLT Executive Director shall file the amended and restated articles of incorporation with the Louisiana Secretary of State, and is authorized to execute such additional documents or assurances as necessary to carry out the purposes of this resolution.

Ms. Laborde seconded the motion, which passed unanimously.

AMEND BYLAWS

Mr. Wyman then moved to approve the resolution provided below, for Amended and Restated Bylaws.

Resolution Adopting Amended and Restated Bylaws

Whereas, Road Home Corporation, d/b/a Louisiana Land Trust (LLT), currently operates under bylaws dating back to 2008; and

Whereas, since that time, LLT has experienced a number of changes, including a substantial growth in its property inventory followed by returning thousands of those properties to commerce; amendments to the legislation under which it was chartered enacted by La. Acts 2009, No. 428; an expansion of LLT's operations to include blight remediation and redevelopment on properties that were not transferred to LLT under the Road Home Program; and a deeper understanding of LLT's operational obligations in the context of Louisiana's statutory requirements and LLT's relationships with state and local governments; and

Whereas, as LLT winds down its traditional role as part of the state's Road Home Program, it is prudent for the organization to be better prepared to close out its obligations under that program yet retain continuity to stand prepared to serve its mission in new ways that may be beneficial to the state, local governments, and the public at large; and

Whereas, on June 2, 2015, LLT amended and restated its articles of incorporation, the previous version of which was adopted on February 6, 2008

Whereas, in light of the foregoing, this board finds that LLT's existing bylaws should be updated, amended, and restated in their entirety;

Now therefore be it resolved that LLT hereby adopts the following amended and restated bylaws:

**BYLAWS
OF
The Road Home Corporation
(d/b/a Louisiana Land Trust)
(Effective June 2, 2015)**

**ARTICLE I
DEFINITIONS**

When used in these Bylaws, the terms defined below shall have the meanings specified:

"Certificate" shall mean the Certificate of Incorporation of the Corporation, including any and all amendments thereto, as then in effect.

"Board" shall mean the Board of Directors of the Corporation.

"Code" shall mean the Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as from time to time in effect.

“Corporation” shall mean Road Home Corporation, a Louisiana non-stock, nonprofit corporation.

“Corporation Law” or the “Law” shall mean the provisions of the Louisiana Nonprofit Corporation Law (Title 12, Chapter 2, Louisiana Revised Statutes 1950, as revised and codified in Acts 1968, No. 105, Legislature of Louisiana,

“Act” shall mean Chapter 3-C of Title 40 of the Louisiana Revised Statutes of 1950, as revised and amended, as then in effect.

“State” shall mean the State of Louisiana.

ARTICLE II CORPORATE OFFICES

SECTION 2.1 Principal Office. The principal office of the Corporation shall be located at such place as the Board may designate from time to time.

SECTION 2.2 Registered Office. The registered office of the Corporation is 11601 Southfork Avenue, Bldg. D, Baton Rouge, Louisiana 70816.

SECTION 2.3 Other Offices. The Corporation may have offices at such other places either within or without the State as the Board may determine or as the Corporation’s activities may require.

ARTICLE III THE BOARD

SECTION 3.1 General Powers. The Board of Directors shall have the powers as described in the Articles of Incorporation and as further defined in this Section. The Board of Directors shall be the governing body of the Corporation and shall have full authority to manage and direct the affairs and activities of the Corporation. The principal duties of the Board shall include, without limitation, the establishment of committees in accordance with the Bylaws, the approval of the annual budget of the Corporation, the negotiation, review and approval of contracts with federal and state agencies and their affiliates for the provision of funding for the Corporation. In their discretion, the directors may designate officers or, through employment relationships or contractual arrangements with outside service providers, other parties who shall be responsible for the day-to-day activities of the Corporation and oversight of all employees and facilities of the Corporation.

SECTION 3.2 Meetings and Notice. The Board shall meet determined by the Board, at such place, date, and hour as the Board may determine, consistent with the Louisiana Open Meetings Law. Special meetings of the Board may be called by the Chairperson of the Board of Directors,

the President or any two directors. Notice of the place, date, and hour of each meeting (i) shall be mailed to each director, addressed to his or her residence or usual place of business, at least three business days before the meeting or (ii) shall have been sent to him or her electronically, or received by him or her in person or by telephone or fax, at least twenty-four hours before the meeting; and (iii) be publically noticed pursuant to the Louisiana Open Meetings Law (R.S. 42.1 *cx seq.*).

SECTION 3.6 Quorum: Voting. At each meeting of the Board, a majority (4-7) vote of the directors then in office shall constitute a quorum for the transaction of business. Except as otherwise provided by the Corporation Law, the Certificate, or these Bylaws, the vote of a majority of the directors present shall constitute the act of the Board.

SECTION 3.7 Conduct of Meetings. The Board shall designate a Chairperson of the Board, who shall preside at meetings of directors, and perform such, other duties as the Board may assign. At each such meeting the Secretary (or, in the absence of the Secretary, another person designated by the chairman of the meeting) shall keep minutes of all actions taken by the directors. Such minutes shall be filed with the Secretary as part of the corporate records.

SECTION 3.8 Committees. By resolution adopted by a majority of the directors then in office, the Board may designate from among its members an executive committee, consisting of three or more directors, and may designate such other committees as the Board deems necessary, which committees may consist of either members of the Board or other persons as designated in the resolution authorizing that committee. The Board may delegate to any such committees all or any portion of the authority of the Board, except authority to amend these Bylaws, and except to the extent prohibited by the Corporation Law. Each committee shall keep regular minutes of its meetings and shall report its actions to the Board when so requested. Any such committee shall comply with the Louisiana Open Meetings Law. The Chairperson of the Board of Directors may appoint advisory committees as needed to facilitate the business of the Corporation.

SECTION 3.9 Confidentiality. Directors shall maintain as confidential information relating to the Corporation received in the course of their service as directors, except to the extent that such information (i) is already known to the receiving director at the time of receipt; (ii) is or becomes generally available to the public through no fault of the director receiving such information; or (iii) lawfully comes into the possession of the receiving director from an independent source who obtained it without any obligation of confidentiality to the other party or to others. Directors may not disclose, or cause their representatives to disclose, any such information without obtaining the prior approval of the Board; provided, however, that such information may be disclosed if and to the extent that the party receiving the information is compelled by subpoena or other legal process to disclose it, or if it shall be necessary for purposes of complying with any applicable law or regulation.

ARTICLE IV OFFICERS; AGENTS

SECTION 4.1 Officers. The Corporation shall elect a Chairperson (who shall also serve as President), a Vice Chairperson, a Treasurer, and a Secretary. In addition, the Chairperson may from time to time appoint such Assistant Treasurers and Assistant Secretaries as he or she shall deem appropriate. Any two or more offices may be held by the same person, provided that the Corporation shall have at least two individuals as officers. All officers may, but need not be, members of the Board of Directors.

SECTION 4.2 Election. The officers shall be elected annually by the directors at the first meeting of each calendar year. Other officers, if any, may be elected or appointed by the directors at any time.

SECTION 4.3 Term of Office; Removal. Officers shall hold office for a term of one year and until their successors are chosen and have qualified, or until their earlier resignation or removal from office. All officers serve at the pleasure of the Board and may be removed at any time by the Board, with or without cause. Assistant Treasurers and Assistant Secretaries appointed by the Chairperson may also be removed by the Chairperson at any time, with or without cause. Removal from office, however effected, shall not prejudice the contract rights, if any, of the officer removed, nor shall election or appointment of an officer of itself create contract rights.

SECTION 4.4 Resignations. Any officer may resign by giving written notice to the Chairperson or Secretary. Unless otherwise specified therein, a resignation shall take effect upon receipt of such notice, and the acceptance of such resignation shall not be necessary to make it effective.

SECTION 4.5 Vacancies. A vacancy in any office, however occurring, shall be filled in the manner prescribed by these Bylaws for regular election or appointment to such office.

SECTION 4.6 Powers and Duties. Except as hereinafter provided and subject to the control of the Board, each officer shall have such powers and duties as are customarily incident to his or her office or as the Board may otherwise prescribe.

(a) Chairperson. The Chairperson (who shall also serve as President) shall preside at all meetings of the Board, may cast a vote on all questions, and shall have such other powers and duties as may be determined by the Board.

(b) Vice Chairperson. The Vice Chairperson shall fulfill the duties of the Chairperson in his or her absence. If both the Chairperson and the Vice Chairperson are absent, a quorum of the board may appoint a

director to act as chair for the meeting.

(c) Treasurer. The Treasurer shall have charge of and be responsible for, all funds and securities of the Corporation, shall maintain full and accurate accounts of the Corporation's disbursements and receipts, shall report to the Board from time to time on the financial condition of the Corporation, and shall otherwise exercise the powers and perform the duties incident to the office of Treasurer. The Treasurer may certify or attest documents executed on behalf of the Corporation.

(d) Secretary. The Secretary shall attend meetings of the Board and record its proceedings. He or she may give, or cause to be given, notice of all meetings of directors of the Corporation. The Secretary shall keep records of all meetings of the Board and committees thereof. The Secretary may certify all votes, resolutions, and actions of the Board, and committees of the Board, and may attest all documents executed on behalf of the Corporation.

(e) Assistant Officers. Assistant Treasurers and Assistant Secretaries shall perform such duties as from time to time may be assigned to them by the Board or by (respectively) the Treasurer or Secretary. At the request of the Treasurer or Secretary, or in case of his or her absence or inability to act, any Assistant Treasurer or Assistant Secretary (respectively) may act in his or her place.

SECTION 4.7 Executive Director. Subject to the general oversight responsibility of the Board, the Executive Director, if any, shall be the Chief Executive Officer of the Corporation. The Executive Director shall be responsible for the implementation of the policies of the Corporation, management of the business affairs of the Corporation and oversight of all the day-to-day activities of the Corporation, and shall have full authority, without limitation, to appoint and remove agents and employees and to prescribe their powers and duties.

SECTION 4.8 Compensation. The Board or a duly authorized committee thereof may fix the compensation of the Executive Director. The compensation of all other officers and employees of the Corporation shall be fixed by the Chairperson, subject to the Board's power to approve the annual budget.

SECTION 4.9 Registered Agent. The Corporation shall have and continuously maintain a registered agent who shall not be deemed an officer of the Corporation by virtue of such appointment. The position of registered agent shall be ministerial in nature, and the registered agent, in his or her capacity as such, shall have no authority to engage in any policy making function on behalf of the Corporation, or to enter into contracts or incur debts on behalf of the Corporation. The Registered Agent may, but need not, hold another position as an officer of the Corporation.

ARTICLE VI

INDEMNIFICATION

SECTION 6.1 Mandatory Indemnification of Directors and Officers. Except to the extent expressly prohibited by law or by the Articles of Incorporation or these Bylaws, the Corporation shall in all cases indemnify any existing or former director or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or other proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Board as a director, officer, trustee, partner, manager, fiduciary, employee, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, or by reason of his or her conduct in any such capacity, against expenses (including, without limitation, costs of investigation and attorneys' fees, judgments, fines, penalties, and amounts paid in settlement) actually and reasonably incurred by him or her in connection with such action, suit, or proceeding; provided, however, that indemnification shall not be mandatory in respect of (i) any action or claim by such person against the Corporation, or against one or more directors or officers of the Corporation in their capacities as such, or (ii) any action or claim by or in the right of the Corporation against such person if such action or claim was approved, prior to the filing thereof, by the affirmative vote of at least two-thirds of the directors of the Corporation then in office.

SECTION 6.2 Permissive Indemnification. Except to the extent that indemnification is mandatory under Section 6.1 above, the Corporation may, but shall not be required to, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or other proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer trustee, employee, partner, manager, fiduciary, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, or by reason of his or her conduct in any such capacity, against expenses (including, without limitation, costs of investigation and attorneys' fees, judgments, fines, penalties, and amounts paid in settlement) actually and reasonably incurred by him or her in connection with such action, suit, or proceeding. Such indemnification shall be subject to any restrictions imposed by applicable law or by the Board in its discretion.

SECTION 6.3 Indemnification not Permitted. The Corporation shall not indemnify a person under this Article if he or she breached his duty to act in good faith and in a manner believed to be in or not opposed to the best interests of the Corporation; or, in the case of any criminal proceedings, if the person had reasonable cause to believe his or her conduct was unlawful. Likewise, the Corporation shall not indemnify a person under this Article in connection with a proceeding by or in the right of the

Corporation in which that person was or is adjudged liable to the Corporation, or in connection with any other proceeding charging improper personal benefit to that person, whether or not involving action in that person's official capacity, in which that person was adjudged liable on the basis that personal benefit was improperly received by that person.

SECTION 6.4 Advance Payment of Expenses.

(a) With respect to any claim for which Indemnification is mandatory under Section 6.1 or permissible under Section 6.2 above, all expenses reasonably incurred by any existing or former director or officer in connection with such claim may, in the discretion of the Board be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding in which such claim is asserted or threatened.

(b) Notwithstanding paragraph (a) of this Section, no advance payment of expenses shall be made hereunder unless the Corporation shall be in receipt of:

(i) A written undertaking by or on behalf of the indemnified person to repay that amount if such person is finally adjudicated not to be entitled to indemnification by the Corporation; and

(ii) A written affirmation by the indemnified person that he or she (a) acted honestly and in the reasonable belief that his or her action was in or not opposed to the best interests of the Corporation or its shareholders (or, in the case of a person serving as a fiduciary of an employee benefit plan or trust, in or not opposed to the best interests of that plan or trust or its participants or beneficiaries) and (b) with respect to any criminal action or proceeding, that he or she did not have reasonable cause to believe that his or her conduct was unlawful.

The undertaking required by clause (i) of paragraph (b) shall be an unlimited general obligation of the person seeking the advance, but (except to the extent otherwise provided by the Board pursuant to paragraph (b) of this Section) shall not be secured and shall be accepted without reference to financial ability to make the repayment.

SECTION 6.5 Nonexclusive Remedy; Benefit. The rights provided by this Article shall not be deemed exclusive of any other right of indemnification or payment provided by contract, the Certificate, vote of shareholders or directors, or otherwise. Any right of indemnity or payment arising under this Article shall continue as to a person who has ceased to hold the office or position in which such right arose; shall inure to the benefit of his or her heirs, executors, and administrators; and shall survive any subsequent amendment of this Article.

SECTION 6.6 Insurance. The Corporation may purchase and maintain insurance on behalf of itself and any person who is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the

request of the Corporation as a director, officer, trustee, partner, manager, fiduciary, employee, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the Corporation Law. Notwithstanding anything to the contrary in these Bylaws, the Corporation shall purchase and maintain directors' and officers' liability insurance in a minimum policy amount of two million dollars (\$2,000,000), and may prepay associated insurance premiums at the beginning of each policy year.

ARTICLE VII CONTRACTS, BANK ACCOUNTS, ETC.

SECTION 7.1 Execution of Documents. Except as limited by law, the Certificate, or these Bylaws, and unless otherwise expressly provided by any resolution of the Board, the Chairperson and Executive Director, and any one of them, shall have authority to execute and deliver, in the name and on behalf of the Corporation, any contract, bill, note, check, deed, mortgage, bill of sale, or other instrument.

SECTION 7.2 Bank Accounts. Unless otherwise expressly provided by any resolution of the Board, the Chairperson, Executive Director, or Treasurer, acting singly, may open, close, and maintain deposit, checking, money market, and similar accounts with banks, trust companies, and other depositories in the name of the Corporation and may purchase and sell certificates of deposit and similar instruments on behalf of the Corporation. The Board may make such special rules and regulations with respect to such activities as it deems expedient.

ARTICLE VIII GENERAL PROVISIONS

SECTION 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by a resolution of the Board.

SECTION 8.2 Corporate Seal. The Corporation may have a seal in such form as the Board or the registered agent may approve. Whenever it is inconvenient to use the corporate seal, a facsimile thereof may be used. The registered agent and any officer of the Corporation shall have authority to affix the corporate seal, and it may be attested by his or her signature.

SECTION 8.3 Facsimile and Electronic Signatures. Facsimile or electronic signatures of any officer of the Corporation may be used whenever authorized by the Board or Chairperson, or by general law. The Corporation may rely upon the electronic or facsimile signature of any person if delivered by or on behalf of such person in a manner

evidencing an intention to permit such reliance.

SECTION 8.4 Amendment of Bylaws. Except as the Certificate otherwise provides, these Bylaws may be amended or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of the directors then in office. For any meeting at which Bylaws are to be adopted, amended, or repealed, specific notice of such proposed action shall be given, either setting out the text of the proposed new or amended Bylaw or Bylaw to be repealed, or summarizing the changes to be effected by such adoption, amendment, or repeal.

SECTION 8.5 Interpretation. Headings and captions used herein are inserted for convenience only and shall not be used to construe the scope or content of any provision. Whenever used herein, the masculine gender shall include the feminine and neuter genders, as the context requires. In the case of any conflict between the provisions of the Certificate and these Bylaws, the Certificate shall control. In the case of any ambiguity or other question concerning interpretation of these Bylaws, the good faith interpretation of the Board, acting by the affirmative vote of a majority of the directors then in office, shall be binding on the Corporation for all purposes.

Be it further resolved that prior versions of the corporation's bylaws are hereby repealed in their entirety and are replaced by the foregoing.

Be it further resolved that the LLT Executive Director shall incorporate the forgoing in a restated version of the bylaws for use by the corporation, and is authorized to execute such additional documents or assurances as necessary to carry out the purposes of this resolution.

Dr. Burckel seconded the motion, which passed unanimously.

CORPORATE NAME CHANGE TO LOUISIANA LAND TRUST

Mr. Wyman moved to approve the resolution provided below to change the corporation's official name to Louisiana Land Trust.

Resolution Changing Corporate Name to Louisiana Land Trust

Whereas, Road Home Corporation currently operates under the registered trade name of “Louisiana Land Trust,” which is the name by which the corporation is most readily recognized; and

Whereas, La. R.S. 40:600.62(3) authorizes the corporation to change its formal corporate name to “Louisiana Land Trust;” and

Whereas, “Louisiana Land Trust” is so widely used by the public and is so closely associated with the operation of the corporation that it is prudent to change the corporation’s name accordingly;

Now therefore be it resolved that Article I of the corporation’s articles of incorporation is hereby amended to read as follows:

ARTICLE I. NAME

Pursuant to and in accordance with La. R.S. 40:600.62(3), the name of this corporation is **Louisiana Land Trust** (referred to in these articles as the “Corporation”).

Be it further resolved that the definition of “Corporation” in Article I of the corporation’s bylaws is hereby amended to read as follows:

“Corporation” shall mean Louisiana Land Trust, a Louisiana non stock, nonprofit corporation.

Be it further resolved that the LLT Executive Director shall file the amendment to the articles of incorporation with the Louisiana Secretary of State, shall incorporate the amendment to the bylaws in a restated versions of the bylaws for use by the corporation, and is authorized to execute such additional documents or assurances as necessary to carry out the purposes of this resolution.

Ms. Laborde seconded the motion, and the motion passed unanimously.

PERSONNEL POLICY UPDATE

Mr. Taylor and Mr. Franckiewicz reminded the board that LLT put into place in recent time a reduction in force policy that it gives an extra 30 days of salary benefit for a person terminated for any non-performance based reason. Mr. Taylor will present to the

board at the next meeting a new policy to retain qualified staff at LLT even though the length of existence of the organization is unknown.

FINANCIAL REPORT

Mr. Taylor noted that the full financial report is included in the board binder back up materials for review. Mr. Taylor noted that Jessie Gosserand was CFO during the last Board meeting, and has since left LLT. Rachel Monjure is serving as Acting CFO as a result of Ms. Gosserand's departure.

APPROVAL OF FY 2016 BUDGET

Mr. Taylor presented a Fiscal Year 2016 Budget to the Board and noted that the proposed budget is included in the board binder back up materials for review.

After a discussion of the materials presented, Dr. Daryl Burckel moved to approve the proposed 2016 Budget, which is as follows:

Total Administrative Cost	\$1,275,895
LLT Property Portfolio Exp.	
Liability Insurance	120,000
Demolitions	
Demo Management	1,200,000
Environmental	75,000
Permitting	52,500
Stabilization	180,000
Demo Contracts	2,364,000
Total Demolitions	<u>\$3,871,500</u>
30 Year Search	
Total Closing Fees	117,600
Maintenance	492,203
Total LLT Property Portfolio Exp.	<u>\$4,601,303</u>
Total Professional Services	<u>450,250</u>
Total Expense, Regular LLT Program	\$6,327,447
Total Non-LLT Expense	\$ 760,914

Mr. Wyman seconded the motion, which passed unanimously.

DISPOSITION REPORT

Ms. Cathleen Carney reviewed the disposition report included in the board binder back up materials. LLT has had 10,325 properties that have passed through the LLT inventory. There are 31 properties still in LLT's inventory that have been deemed inactive or ineligible. There are 190 properties in LLT's inventory and 78 that are properties in the builder bundle package in St. Bernard Parish.

LLT SIGNATURE RESOLUTION, UPDATED AUTHORIZED SIGNERS

Mr. Franckiewicz advised the board of the need to update the signature authority for LLT, which was last considered by the board in 2012. He presented a resolution that removes Eddie Legnon and Raymond Allen from the list of authorized signatories, and adds Cathleen Carney.

Mr. Wyman moved to approve the following resolution to update the list of persons authorized to execute property conveyances and related documents on behalf of LLT:

Resolution of the Road Home Corporation Board Directors Authorizing Designated Individuals to Convey Property and to Execute Related Instruments

Be it resolved that each of Michael B. Taylor, Daniela Rivero Bryant, or Cathleen Carney is hereby individually authorized and directed on behalf of Road Home Corporation ("Company") to sell, convey, transfer, donate, lease, assign, deliver, or otherwise contract in connection with (collectively referred to as "Conveyance") any immovable or movable property or both ("Property") currently or formerly owned by, or related to the business of the Company situated in the State of Louisiana.

Be it further resolved that each of Michael B. Taylor, Daniela Rivero Bryant, or Cathleen Carney is hereby individually authorized and directed on behalf of the Company to execute any and all documents necessary or incidental to the Conveyance of Property on such terms and conditions and under such circumstances as each may consider advisable, in his or her personal discretion. Each is also hereby authorized and directed on behalf of the Company to delegate to others the authority to execute documents that do not transfer an ownership interest but which are necessary or

reasonable in preparation for Conveyance (such as rights of entry, permit applications, subdivision applications, and purchase contracts) with respect to individual properties, under such terms and conditions as each may deem appropriate.

Be it further resolved that all acts that Michael B. Taylor, Daniela Rivero Bryant, or Cathleen Carney have done (or may have done) in connection with the Conveyance of Property are hereby ratified and confirmed.

Be it further resolved that except as stated herein, no individual is authorized to execute documents for the Conveyance of Property on behalf of the Company, and all prior resolutions of the Company authorizing individuals to execute documents for the Conveyance of Property are hereby rescinded. However, nothing in this resolution shall affect the validity of any instrument executed pursuant to any previous authorization by the Company prior to June 2, 2015.

Ms. Laborde seconded the motion, which passed unanimously.

ST. BERNARD PARISH BUILDER BUNDLE PROGRAM REPORT

Mr. Taylor reported that LLT recently signed an agreement with a developer on the Builder Bundle. Mr. Taylor is optimistic that this agreement will help to move along the remaining bundles in St. Bernard.

DEMOLITION REPORT

Mr. Jonathan Rouege, LLT's Project Manager, reviewed the demolition report included in the board binder back up materials. LLT continues to receive a few properties every week from transfers from OCD Road Home closings.

Mr. Rouege noted that from start to current, the number of properties LLT has returned to commerce is approaching 10,800.

CDM SMITH CONTRACT EXTENSION

Mr. Wyman moved to approve the following resolution authorizing the extension of the CDM Smith contract to December 31, 2015 with no increase in the maximum contract amount:

**Resolution Authorizing
Extension of CDM Smith Contract to December 31, 2015**

Whereas, the Louisiana Land Trust (LLT) and CDM Smith, Inc.(CDM) entered a contract on December 22, 2011 to provide program management and oversight of LLT's continuing demolition program and related activities (CDM Contract); and

Whereas, on June 18, 2013, this board authorized extending the term of the CDM Contract through August 30, 2013; and

Whereas, on October 13, 2013, this board ratified and authorized extensions of the CDM Contract through February 28, 2014; and

Whereas, on January 13, 2014, this board authorized extensions of the CDM Contract through December 31, 2014; and

Whereas, on September 29, 2014, this board authorized extensions of the CDM Contract through June 30, 2015; and

Whereas, whereas there remains uncertainty as to the timing of new properties coming into LLT's inventory as a consequence of the state's compliance program for Road Home Option 1 properties, but LLT nonetheless continues to receive additional properties into its inventory and anticipates that new properties will be conveyed to LLT, necessitating ongoing services from CDM; and

Whereas, LLT may continue to manage additional demolition projects on non-LLT properties, which require continuing services under the CDM Contract; and

Whereas, the contract extension contemplated by this resolution can be accomplished without increasing the maximum amount of the CDM Contract;

Now therefore be it resolved that the LLT Executive Director is authorized to execute an amendment to the CDM Contract extending the contract term in Section 2.1, Term of Contract, through December 31, 2015. All other terms and conditions of the original Contract shall remain in full force and effect.

Be it further resolved that the LLT Executive Director is authorized to execute such additional documents or assurances as necessary to carry out the purposes of this resolution.

Ms. Laborde seconded the motion, which passed unanimously.

HENDEE INCINERATOR DEMOLITION PROJECT NEW ORLEANS/ALGIERS

Mr. Taylor stated that the majority of the demolition is complete with the exception of a large pile of dirt that is being evaluated, and a fence that the City of New Orleans prefers to remain in place. This project has significantly improved the area by removing a dilapidated facility that has blighted the neighborhood for several decades.

ROAD HOME POST-CLOSING OPTION CHANGE CANDIDATE PROPERTIES

Lauren Nichols with the Office of Community Development (OCD) addressed the board. OCD Director Pat Forbs is in discussion with HUD to know more about this item, but is unable to report more at this time.

Mr. Taylor and Mr. Franckiewicz noted that precise numbers are not available, but that LLT could potentially receive 350 or more new properties once property owners are allowed to change their Road Home Post-Closing Option, but this will be at the discretion of OCD.

TRULA THORNTON HOME RECONSTRUCTION PROJECT, ABBEVILLE

Mr. Rouege reported that this project in Vermilion Parish is now complete. He showed the Board photos of the completed project. Chairman Leger asked that LLT prepare an internal document to summarize this project for future reference.

TITLE CLAIMS REPORT

Mr. Franckiewicz reported that a full title claims report is included in the board binder back up materials. Mr. Franckiewicz noted that the reports shows the same number as the last one, but in actuality four claims were resolved while four new ones were received.

LITIGATION REPORT

Mr. Franckiewicz directed the board's attention to the full litigation report included in the board binder back up materials. The report highlights changes in litigation status. The report includes 11 cases, 9 of which are dormant. The two active suits are being watched closely.

LEGISLATIVE SESSION REPORT

Mr. Franckiewicz noted that there are no bills in the 2015 legislative session that impact LLT.

Chairman Leger requested that LLT prepare a document that illustrates the accomplishments, achievements, setbacks and problems it has faced over the last 10 years as a roadmap for future recovery operations.

PUBLIC COMMENT

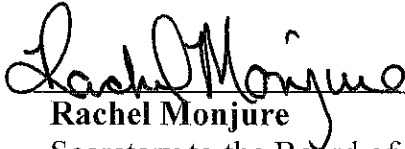
No comments were made by members of the public.

ADJOURN

Mr. Wyman moved to adjourn the meeting; Ms. Laborde seconded the motion. Without objection from the Board, Chairman Leger adjourned the meeting at 11:17 am.

CERTIFICATION

I certify that the foregoing are the minutes of the June 2, 2015 meeting of the Road Home Corporation Board of Directors, and that these minutes were approved by the board on the 10th day of October, 2015.


Rachel Monjure
Secretary to the Board of Directors

10/12/15
Date