

**HOUSING AUTHORITY OF NEW ORLEANS
BOARD OF COMMISSIONERS
REGULAR MEETING
JULY 27, 2015**

RESOLUTION NO. 2015-13

WHEREAS, Crescent Affordable Housing Corporation (CAHC) was formed by the Housing Authority of New Orleans (HANO) in 2003 as a 501(c)3 non-profit subsidiary to serve as a development arm of HANO and to facilitate the HANO's affordable housing mission; and

WHEREAS, since its creation in 2003 CAHC has participated in a variety of HANO redevelopment projects and partnerships; and

WHEREAS, since 2010 CAHC has also supported HANO's client services initiatives through the annual Summer Youth Employment Program which, to date, has provided critically needed work opportunities for over 680 youth between the ages of 14-21; and

WHEREAS, in order to strengthen CAHC's operational management, the CAHC Board has reviewed and amended its Bylaws; and

WHEREAS, the amended Bylaws encompass both new and clarifying provisions that will improve CAHC's organization and management; and


WHEREAS, an executed copy of the amended CAHC Bylaws as adopted by the CAHC Board at its meeting on May 4, 2015 is attached to this Resolution; and

WHEREAS, prior to enactment the amended CAHC Bylaws must be ratified by HANO acting in its capacity as sole Member of CAHC;

THEREFORE, BE IT RESOLVED that the amended CAHC Bylaws are hereby ratified by the HANO Board of Commissioners.

Executed this 27th day of July, 2015.

APPROVAL:



**DWAYNE G. BERNAL
PRESIDENT, BOARD OF COMMISSIONERS**



July 27, 2015

MEMORANDUM

**To: Board of Commissioners
President Dwayne G. Bernal, Vice President Alice Riener,
Commissioner Glen Pilié, Commissioner Toni Hackett Antrum, and
Commissioner Vonda Rice**

**Through: Gregg Fortner
Executive Director**

**From: Shelley Smith
President, Crescent Affordable Housing Corporation**

**RE: Ratification of Amended Bylaws of Crescent Affordable Housing
Corporation**

Crescent Affordable Housing Corporation (CAHC), amended its Bylaws at the Corporation's meeting on May 4, 2015 and is hereby requesting ratification of said Bylaws by the Housing Authority of New Orleans (HANO) Board of Commissioners. Prior to enactment, the amended Bylaws must be ratified by HANO acting in its capacity as sole Member of CAHC.

As background, CAHC was formed by HANO in 2003 as a 501(c) 3 non-profit subsidiary to serve as a development arm of HANO and to facilitate the HANO's affordable housing mission. Over the years since its creation, CAHC has participated in a variety of HANO redevelopment projects and partnerships. CAHC has also supported HANO's client services initiatives through the annual Summer Youth Employment Program which, since 2010, has provided critically needed work opportunities for over 680 youth between the ages of 14-21. The CAHC Board is comprised of three Directors whose appointments were confirmed by HANO's Board of Commissioners at its meeting on July 29, 2014, Resolution No. 2014-20: Shelley Smith (President); Cynthia Wiggins (Vice President), and Sieglinde Chambliss (Secretary/Treasurer).

In an effort to strengthen operational management of the Corporation, the CAHC Board has reviewed and revised its Bylaws, adding both new and clarifying provisions. The revised Bylaws specify that the Member (HANO) appoints CAHC's Directors and require that CAHC Directors be residents of Orleans Parish, where previously the only requirement was that each Director be at least 18 years of age and need not be a resident of Louisiana. They also bring the CAHC Bylaws into greater alignment with the Code of Governmental Ethics with respect to conflicts of interest, apparent conflicts, as well as property interest – stating that no CAHC Director shall have any "right, title, or interest" to any property or asset of the Corporation. Compensation of Directors is limited to actual out-of-pocket expenses.

The revised CAHC Bylaws stipulate that the Corporation shall at all times be operated on a non-profit basis. With regard to financial transactions, tightened provisions have been incorporated to ensure that all projects, expenditures, and obligations shall be subject to approval by the CAHC

Board of Directors. Signatory controls have been expanded so that checks, drafts, or other forms of payment shall be signed by the CAHC Treasurer and countersigned by a second Officer of the Corporation. Although CAHC audits have been routinely performed, specific language was embedded into the revised Bylaws to ensure that an audit of the Corporation's operations shall be conducted annually by an independent third-party.

This memorandum outlines key provisions contained in the amended CAHC Bylaws, however, a full copy of the revised CAHC Bylaws is appended to the attached Resolution No. 2015-11 for the Board's consideration. Collectively, these provisions are designed to strengthen operations and improve CAHC's organization and management. It is hereby requested that the HANO Board of Commissioners ratify the amended Bylaws of Crescent Affordable Housing Corporation.