

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

**ROAD HOME CORPORATION, DBA LOUISIANA LAND TRUST
BOARD OF DIRECTORS SPECIAL MEETING
MINUTES OF FEBRUARY 26, 2010**

held at
CDM Conference Room
1515 Poydras, 13th Floor
New Orleans, LA

CALL TO ORDER AND INITIAL MATTERS

The February 26, 2010 special meeting of the Board of Directors of the Road Home Corporation was called to order at by Chairman Walter Leger. The roll was called with the following results:

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

DISCUSSION OF RELEASE OF AUCTION RFP

Executive Director, Michael Taylor, discussed with the board that we are in need of issuing a RFP for auction services, similar to the one that was bid out by Jefferson Parish for their auction. He feels is in the best interest for LLT use the services of a professional auction company from this point forward to handle all details of the individual parish auctions. Members of the board agreed for an auction RFP to be released, but no vote was taken on the issue.

ADDITIONAL SIGNATURE AUTHORITY FOR PROPERTY TRANSFER

Chairman Walter Leger asked all members to review the motion to add additional signature authorities to executed property transfers. Rebecca Shirley moved for the motion to pass. Before being seconded by Wesley Wyman, Mr. Taylor assured the board that both he and Mr. Victor Franckiewicz will periodically review the documents to check the process. Mr. Taylor will have full oversight on the documents.

Mr. Shirley's motion is restated as follows:

**RESOLUTION OF THE
ROAD HOME CORPORATION BOARD DIRECTORS
AUTHORIZING EXECUTION OF
PROPERTY CONVEYANCE INSTRUMENTS**

BE IT RESOLVED, that Michael B. Taylor, Edwin K. Legnon, Raymond Allen, Mathieu E. Daigle, and Trevor K. Theunissen, as Closing Agent, be and they are hereby each individually authorized and directed on behalf of the ROAD HOME CORPORATION (“Company”) to sell, convey, transfer, donate, assign and deliver, (collectively referred to as “Conveyance”) for and on behalf of the Company any immovable or movable property or both (“Property”) owned by the Company situated in the State of Louisiana.

BE IT FURTHER RESOLVED that Michael B. Taylor, Edwin K. Legnon, Raymond Allen, Mathieu E. Daigle, and Trevor K. Theunissen, as Closing Agent, are each individually authorized and directed on behalf of the Company to execute any and all documents necessary or incidental to the Conveyance of Property owned by the Company in accordance with the terms of this resolution or on such other terms and conditions and under such circumstances as they shall, in their personal discretion, consider advisable. They are 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 they deem appropriate.

BE IT FURTHER RESOLVED that all that Michael B. Taylor, Edwin K. Legnon, Raymond Allen, Mathieu E. Daigle, and Trevor K. Theunissen, individually as Closing Agent, have done (or may have done) in connection with the Conveyance of Property owned by the Company is hereby ratified and confirmed.

BE IT FURTHER RESOLVED that nothing in this resolution shall affect the validity of any instrument executed pursuant to any prior authorization by the Company, regardless of whether the instrument was signed before or after the adoption of this resolution.

Mr. Leger called for a vote, and the motion as amended passed unanimously.

Shortly after the vote regarding the signature authority resolution was taken, Mr. Vallee

arrived for the meeting. He requested that his objection to the resolution be noted for the record.

STORM WATER DISCUSSION

Chairman Leger reminded board members that following the decision of the board on February 11, 2010 meeting, Michael Taylor and LLT proceeded with work together with LDEQ and install best management practices (BMP) to eliminate said storm water drain off. Almost immediately after that meeting, on February 16, 2010, EPA issued a cease and desist order for alleged pollution citing the Clean Water Act. Mike Taylor, Bob Batherson and Victor Franckiewicz travelled to Dallas, TX, on Wednesday, February 24, 2010, to meet with EPA Officials. Mr. Leger participated by phone along with representatives from LDEQ. During this meeting, Mr. Taylor addressed the mission of the LLT, Mr. Franckiewicz addressed the legal issues and Mr. Batherson addressed the BMPs already in place. Upon the conclusion of this meeting, EPA directed LLT to work with LDEQ. There is a meeting between LLT and LDEQ officials scheduled for Monday, March 1, 2010, in Baton Rouge.

CDM Principle Officer and Manager of Gulf Coast Accounts, Amer Tufail, then addressed the board noting that CDM is committed to working with LLT to resolve this issue promptly.

Mr. Franckiewicz also added that CDM has assigned legal representation to assist in the matter as well.

Chairman Leger advised the board that both Senator Mary Landrieu and New Orleans Mayor-Elect/Lieutenant Governor Mitch Landrieu have been apprised of the situation. Coincidentally, Mayor Elect/Lt. Gov. Landrieu met with EPA Director Lisa Jackson on February 24th as well. Chairman Leger reported that the attorney from EPA agreed that we did not have to stop the demolition process, only the release of sediment.

The EPA Administrative order was issued February 16, 2010, but EPA issued a press release on February 25, 2010 – after LLT’s meeting with them. Chairman Leger reported that Administrator Jackson was “amazed” a press release was issued. We were also thrown off by the allegations in the news article that there is an issue related to oil, grease, metal contaminants or organic materials as pollutants from LLT demo sites. There was never an indication from EPA or LDEQ of any other pollutants besides our alleged storm water runoff from our fill materials.

For the record, Mr. Batherson added that the fill material consists of washed river sand.

Mr. Leger requested that Mike Taylor ask LDEQ for proof of other contaminants on our site.

Ms. Rebecca Shirley asked what part of our operation has halted because of this issue. Mr. Taylor and Mr. Batherson both indicated that demolition on the ground continues but that we have halted all notices to proceed and any new contract awards for slab removal. EPA Director Jackson and Dallas EPA officials agreed that LLT could proceed with contracts that were active prior to the Administrative Order.

EXECUTIVE SESSION

Mr. Guillory motioned and Ms. Shirley seconded that the board go into executive session. A roll call vote was held, and all board members present voted in favor of the executive session. The board began its executive session at 10:45 am and departed the meeting site for a tour of demolition sites that are alleged pollutants. Attending this session of the meeting were:

Walter Leger, Jr.	Rebecca Shirley	Wesley Wyman	Alvin Guillory
Joseph Williams	Michael Taylor	Bob Batherson	Victor Franckiewicz
GeGe Roulaine	Raymond Allen	Carolyn Carolina	Trevor Theunissen
Eddie Legnon	Devon Long	Sara Kleinpeter	Roderick Terrell
Mathieu Daigle			

The group arrived back at the original meeting location around 1:30 pm

Mr. Wyman motioned that the board move out of executive session; Ms. Shirley seconded. At 1:40 pm, executive session came to a close.

CLOSING BUSINESS

Mr. Wyman moved to give the Executive Director the authority to stop demolition if needed for compliance with environmental regulations or to protect LLT from the risk of adverse regulatory action, noting that Mr. Taylor would notify the board immediately if such action took place. Mr. Guillory seconded the motion. Mr. Leger called for a vote and the motion passed unanimously.

PUBLIC COMMENTS

There were no public comments for record.

ADJOURNMENT

Ms. Shirley moved to adjourn and Mr. Guillory seconded. The motion passed unanimously. The meeting was concluded at 1:55 p.m.

CERTIFICATION

I certify that the foregoing are the minutes of the February 26, 2010 special 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