

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 247-457-687 #

Email for Public Comment: financeauthority@jpfinanceauthority.com

Monday, June 7, 2021
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, June 7, 2021, 10:30 A.M., via Teleconference.

Mr. Gregory G. Faia, Chairman, called the meeting to order at 10:32 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, Ms. Carol W. Smith, and Ms. Elizabeth R. Strohmeyer.

Others Attending:

NAME	FIRM
Ruth Lawson	Executive Director
Provino Mosca	General Counsel
Shaun Toups	Government Consultants of Louisiana
Betty Earnest, Esq.	Becknell Law Firm
Angela Fyssas-Lear	Hancock Whitney Bank
Kent Schexnayder	Sisung Securities
Scott Riffle	Stifel, Nicolaus, and Co. Incorporated

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Marcy Planer, to approve the Jefferson Parish Finance Authority Minutes of May 17, 2021.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Ms. Jackie Berthelot, seconded by Mr. Dennis DiMarco, to approve JPFA Expenses Totaling \$6,289.52.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

PUBLIC ADDRESSES TO THE BOARD - The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses sent by email and no one called into the meeting.

COMMITTEE REPORTS

Advertisement and Marketing Committee -

There were 58 communications from May 17, 2021 - June 4, 2021. Report on file.

GENERAL REPORTS

Executive Director Report (Ruth Lawson)

Ms. Lawson reported that in Jefferson Parish, there were three reservations totaling \$618,472.00: two 3% DPA reservations totaling \$348,453.00 and one 4% DPA reservation for \$270,019.00. We also registered (3) additional Heroes Grant recipients for a total of (22). Lastly, one of our 4% DPA reservations was cancelled. The lock was cancelled because the borrower withdrew from the program. Since the SMAP/Lagniappe Program's inception, our net dollar total number of reservations, in Jefferson Parish, are (648) loans totaling \$95,204,941.00.

In St. Tammany Parish, there were two 3% DPA reservations totaling \$508,346.00. Our net dollar total number of reservations, in St. Tammany Parish, are (114) loans totaling \$19,739,708.00.

In St. Bernard Parish, there was one 4% DPA reservation in the amount of \$186,459.00. Our net dollar total number of reservations, in St. Bernard Parish, are (9) loans totaling \$1,601,700.00.

There was no new loan reservation activity in St. Charles Parish.

Mrs. Lawson reported that the legislation to approval JPFA programs in Plaquemine Parish will be presented to the Council on June 10, 2021, and will be voted on at the next meeting on June 24, 2021. The Economic Development Director who has been Mrs. Lawson's liaison is leaving Plaquemines Parish which caused a slight delay. Mrs. Lawson is planning to attend the June 24th meeting.

Mrs. Lawson informed the Board that she attended a Lender-Realtor Zoom meeting to discuss JPFA programs with CMG Financial. CMG Financial is one of the newer lenders to participate in the JPFA programs. Mrs. Lawson will also co-host another Zoom meeting on Wednesday, June 9, 2021, at 5:30 p.m. the meeting will be geared toward consumers.

Mrs. Lawson reported that the marketing campaign is in full swing. There has been 3 - 4 social media post going out per week which have been garnering a lot of attention and increasing traffic to the JPFA Facebook page. Since the inception of the marketing campaign the overall communication has increased. We are still trying to track those numbers to loans that we receive. Mrs. Lawson thinks that anytime we can get our mission out and awareness of our banks increased is a positive. We struggle with a way to calculate that or record it but we have been trying.

Mrs. Lawson reported that on today's Agenda there is a resolution for Board approval of a 5% merit raise for Mrs. Lawson. The Administrative Committee approved the increase earlier this year and she is eligible this month.

Mrs. Lawson believes that the last year and a half has been great with the support of the Board. The program revenues increased by 56% or almost \$30,000 in 2020, and we are on track to increase our revenues in 2021. Through March 31st our revenues for our programs have been almost \$35,000. The increase in income and the induction of Fannie Mae has made our programs available to more borrowers in Jefferson Parish and some of the surrounding parishes. We also expanded the Heroes to Homeowners programs to include healthcare professionals and military. Mrs. Lawson hopes to have the expansion into Plaquemines Parish completed this month. Mrs. Lawson is also working on Tangipahoa Parish, she has some new contacts for Tangipahoa Parish. Mrs. Lawson reported that they are also exploring new products to compete with the State and Local HFAs.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that the increase in marketing is good since everything is starting to open and people are starting to move around. Mr. Toups is looking forward to working with Mrs. Lawson to get back out there with the lenders and realtors and the potential lenders and hopefully we will have some new products we can offer.

Bond Counsel Report (Becknell Law Firm)

Ms. Earnest commented that it is extremely impressive that the Authority's revenue increased in 2020, when people were scared to leave their homes due to COVID-19. She thinks its attributed to the Board and Mrs. Lawson and her marketing and communication with lenders.

Underwriters Report) (Sisung Securities)

Mr. Schexnayder reported that he saw the JPFA commercial on television. It was impressive and he looks forward to the second half of this year, increasing the lender base, and making more loans for the Authority and the surrounding parishes.

Underwriters Report (Stifel, Nicolaus & Company)

Mr. Riffle discussed inflation in the market and the interest rates.

General Counsel Report -

Mr. Provino Mosca informed the Board that the Jefferson Parish Office of Inspector General has not filed any kind of complaint or shown interest in the JPFA lately.

APPROVALS -

On motion of Mr. Frank Muscarello, seconded by Mr. Jackie Berthelot, the following resolution was offered:

A resolution of the Board of Trustees of the Jefferson Parish Finance Authority (hereinafter the "Authority") authorizing the Chairman of the Board of Trustees, upon recommendation of the Administrative Committee, to approve a salary adjustment of 5% for V. Ruth Lawson.

WHEREAS, the Board of Trustees (hereinafter the "Board") of the Authority hired V. Ruth Lawson as its Executive Director pursuant to an Employment Agreement (hereinafter the "Agreement") dated December 16, 2019; and,

WHEREAS, V. Ruth Lawson's start date as the Authority's Executive Director began on Saturday, December 28, 2019; and,

WHEREAS, pursuant to the Agreement, the base salary for V. Ruth Lawson is commensurate with the standard payroll practices of Jefferson Parish, including salary and periodic classification reviews and adjustments; and,

WHEREAS, Jefferson Parish has budgeted for merit increases for its employees for the fiscal year 2021, therefore employees who meet the expectations of their respective supervisors are granted a 5% increase upon his/her employment anniversary date; and,

WHEREAS, V. Ruth Lawson's employment anniversary date with the Authority is June 28, 2021 and the Authority's Administrative Committee met on January 28, 2021 to discuss her performance and accomplishments since her last evaluation on June 15, 2020; and,

WHEREAS, a unanimous decision was made by the committee members that on June 28, 2021, V. Ruth Lawson will have satisfactorily met the expectations set for her position as Executive Director and to recommend a 5% percent base salary increase to the full board based on V. Ruth Lawson's performance as Executive Director.

NOW THEREFORE, BE IT RESOLVED by the Board of the Authority, acting as the governing body of said Authority that:

SECTION 1. The Authority hereby recognizes that on June 28, 2021, V. Ruth Lawson will have satisfactory met the expectations set for her position as Executive Director of the Jefferson Parish Finance Authority since her last evaluation on June 15, 2020; and,

SECTION 2. The Authority authorizes the Chairman, upon recommendation of the Administrative Committee, to approve a 5% percent base salary increase for V. Ruth Lawson effective on June 19, 2021.

This resolution having been submitted to a vote, the vote thereon was as follows:

Yeas: (8) Nays: (0) Abstain: (0) Absent: (0)

This resolution was declared and adopted on the 7th day of June, 2021.

The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses sent by email and no one called into the meeting.

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Sally Bourgeois, to adjourn the June 7, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8) NAYS: (0) ABSENT: (0)

Motion carried unanimously.

The June 7, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:54 A.M.