

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
JOSEPH S. YENNI BUILDING
1221 ELMWOOD PARK BOULEVARD
COUNCIL CHAMBERS - SECOND FLOOR
JEFFERSON, LOUISIANA 70123

Tuesday, January 7, 2020
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, January 7, 2020, 10:30 A.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Personnel Board Room, Second Floor, Jefferson, Louisiana 70123.

Mr. Dennis DiMarco, Vice-Chairman, called the meeting to order at 10:30 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Mitchell L. Boyter, Mr. Frank L. Muscarello, and Ms. Marcy Planer. **Absent:** Mr. Gregory Faia and Vacancy.

Others Attending:

NAME	FIRM
Valerie Brolin	Executive Director
Ruth Walker	Executive Director
Provino Mosca	General Counsel
Shaun Toups	Government Consultants of Louisiana
Angela Fyssas-Lear	Whitney Bank
Kent Schexnayder	Sisung Securities

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Frank Muscarello, to approve the Jefferson Parish Finance Authority Minutes of December 16, 2019.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia
Vacancy

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Frank Muscarello, to approve JPFA Expenses Totaling \$45,085.69.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia
Vacancy

Motion carried unanimously.

PUBLIC ADDRESSES TO THE BOARD - There were no Public Addresses to the Board.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

Mrs. Brolin reported that Wednesday, January 8, 2020, will be her last day with the Authority. She had a meeting with Ms. Walker and Ms. Michelle Tuggle with WVUE to discuss digital marketing.

Mrs. Brolin reported that she had a meeting with Ms. Walker and some of JPFA's Professionals in regard to informing Ms. Walker about all of JPFA's programs. They also met with representative for the Terrytown Neighborhood Revitalization Pilot Program and discussed their Policy and Procedure Documents and their Draw Schedule, which will be bought before JPFA's Board for approval. Mrs. Brolin and Ms. Walker had a conference call with Standard Mortgage and found that there are some changes to the Freddie Mac HFA Program. Mr. Schexnayder will go into more details about the changes.

Mrs. Brolin reported that there were 4 new loans in Jefferson Parish and 2 new loans in St. Tammany Parish.

Ms. Walker reported that she has a meeting on Friday, January 10, 2020, with Mr. John Singletary, JPFA's Executive Assistant and Ms. Jaime Rogers, CPA with Camnetar & Co. CPAs to discuss the 2019 Audit.

Ms. Walker reported that she has a meeting next week with Ms. Tuggle with WVUE. Ms. Tuggle mentioned to Ms. Walker that there may be a question and answer interview session on the weekend news.

Underwriters Report (Stifel Nicolaus) (Sisung Securities)

Mr. Schexnayder reported on the changes to the Freddie Mac HFA Program.

Mr. Dennis DiMarco, Vice-Chairman, welcomed Ms. Carol Smith to the JPFA Board of Trustees as the appointee of District 3. Each Board Member introduced themselves to Ms. Smith.

General Counsel Report -

Mr. Provino Mosca reported that he received communication from the OIG that they will follow-up at the end of January or February to complete the audit.

Motion was offered by Mr. Frank Muscarello, seconded by Mr. Jackie Berthelot, to amend the Agenda to bring forth the resolution for Board approval in regard to Ms. Ruth Walker's start date as JPFA's Executive Director.

YASY: (6)

NAYS: (0)

ABSENT: (2)

**Mr. Gregory Faia
Vacancy**

Motion carried unanimously.

The following resolution was offered by Mr. Frank Muscarello, and seconded by Mr. Mitch Boyter:

A resolution of the Board of Trustees of the Jefferson Parish Finance Authority establishing the effective date of Virginia Ruth Walker's employment with the Jefferson Parish Finance Authority as Saturday, December 28, 2019 and the effective date of Valerie Brolin's termination as Wednesday January, 8, 2020.

WHEREAS, the Board approved the Authority's employment of Ms. Walker as its Executive Director via an Employment Agreement on Monday, December 16, 2019.

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of the Jefferson Parish Finance Authority, acting as the governing authority, that:

SECTION 1. The Board hereby establishes the effective date of Virginia Ruth Walker's employment with the Jefferson Parish Finance Authority as Saturday, December 28, 2019.

SECTION 2. The Board hereby establishes the effective date of Valerie Brolin's termination of employment with the Jefferson Parish Finance Authority as Wednesday, January 8, 2020.

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

YEAS: (6)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (2) Mr. Gregory Faia Vacancy
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WHEREUPON, this Resolution was declared adopted on this the 7th day of January, 2020.

Ms. Carol Smith was sworn in by Mr. Mosca, JPFA's General Counsel.

PERSONNEL:

Mrs. Brolin was presented with a commendation by the Board.

Motion was offered by Mr. Mitch Boyter, seconded by Mr. Jackie Berthelot, to adjourn the January 7, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)	NAYS: (0)	ABSENT: (1) Mr. Gregory Faia
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Motion carried unanimously.

The January 7, 2020, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:54 A.M.