

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING  
GENERAL GOVERNMENT BUILDING  
200 DERBIGNY STREET  
COUNCIL CHAMBERS - SECOND FLOOR  
GRETNA, LA 70053

Tuesday, January 21, 2020  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, January 21, 2020 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretna, Louisiana 70053.

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

**Others Attending:**

NAME	FIRM
Ruth Walker	Executive Director
Provino Mosca	General Counsel
Betty Earnest, Esq.	Becknell Law Firm
Shaun Toups	Government Consultants of Louisiana
Angela Fyssas-Lear	Hancock Whitney Bank
Kent Schexnayder	Sisung Securities

The meeting opened with the Pledge of Allegiance and Invocation.

**APPROVAL OF MINUTES**

Motion was offered by Mr. Frank Muscarello, seconded by Mr. Mitch Boyter, to approve the Jefferson Parish Finance Authority Minutes of January 7, 2020.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Jackie Berthelot

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Frank Muscarello, to approve JPFA Expenses Totaling \$37.49.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Jackie Berthelot

Motion carried unanimously.

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

## COMMITTEE REPORTS

### **Advertisement and Marketing Committee -**

There were 19 communications from January 6, 2020 to January 17, 2020. Report on file.

## GENERAL REPORTS

### **Executive Director Report (Ruth Walker)**

Ms. Walker reported that she and Mr. John Singletary, JPFA's Executive Assistant met with Ms. Jaime Rogers, CPA at Camnetar & Co., CPAs to discuss the 2019 audit.

There was discussion in regard to a request for documents from the Jefferson Parish Office of Inspector General (JPOIG). The information that the JPOIG requested was previously requested. Ms. Walker is working with Ms. Valerie Brolin, the previous JPFA Executive Director, to respond to the document request.

Ms. Walker reported that she and her staff had a phone conference last week with Ms. Melissa Schirz, of Freddie Mac, to discuss changes to the Freddie Mac Program. Ms. Walker also had a meeting with Mr. Toups and Mr. Schexnayder to discuss the program changes, how to make the program more competitive, and review pricing options to make the rates more attractive. Results will be presented to the Board for future consideration.

Ms. Walker will be meeting with Capital Area Finance Authority on Thursday, January 23, 2020, to discuss the program that CAFA helps JPFA with and the Gateway Program.

Ms. Walker reported that she received an advertisement proposal from Ms. Michelle Tuggle, with Fox 8, which involves a 15 - 30 second commercial in the morning and on Bounce TV. Ms. Walker is planning to get more proposals that she will present to the Advertising and Marketing Committee.

There was discussion about the approval of the Terrytown Neighborhood Revitalization Pilot Program documents. Ms. Walker is waiting to receive and sign the CEA with the New Orleans Education League (NOEL). The next meeting will be mid-February with the Jefferson Parish Economic Development Commission (JEDCO) to discuss the program.

Ms. Walker informed the Board that the JPFA website has been updated with all the recent changes.

### **Financial Advisor Report (Government Consultants of Louisiana)**

Mr. Toups reported that the Professionals are still working on the Gateway Program. Mr. Toups has information regarding the changes to the Freddie Mac Program that he plans to forward to Standard Mortgage this week. Mr. Toups will keep the Board posted.

### **Underwriters Report (Sisung Securities)**

There was discussion about the Soft Second Programs.

## General Counsel Report -

Mr. Mosca reported on the 2015 JPOIG Audit and his legal opinion. There was open discussion with regard to the JPOIG Audit.

## APPROVALS -

1.

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

A resolution of the Jefferson Parish Finance Authority extending the teachers and first-responders grant (Heroes to Homeowners Grant) through December 31, 2020 for a total dollar amount not to exceed \$ 500,000.

WHEREAS, The Board of Trustees of the Jefferson Parish Finance Authority authorized the Heroes to Homeowners Grant via resolution on June 3, 2019 with an initial allocation of \$100,000 along with additional allocations of \$ 100,000, as needed, not to exceed \$ 500,000; and,

WHEREAS, The Heroes to Homeowners Grant would be made available to qualified teachers and first-responders, in the MAP programs, through December 31, 2019; and,

WHEREAS, in 2019, the Jefferson Parish Finance Authority had eight Heroes to Homeowners grant participants for a total dispersed amount of \$ 20,000; and,

WHEREAS, this Board Resolution seeks to amend the original Board Resolution by extending the grant period for one additional year through December 31, 2020.

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

SECTION 1. The Board hereby extends the Jefferson Parish Finance Authority's Heroes to Homeowners Grant for one additional year through December 31, 2020.

SECTION 2. The funds needed to provide for the grant shall be paid out of the Authority's Dedicated Account with an initial allocation of \$ 100,000, less any amounts paid in 2019, with additional \$ 100,000 allocations as needed not to exceed \$ 500,000.

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

YEAS: (7)                      NAYS: (0)                      ABSTAIN: (0)                      ABSENT: (1)  
Mr. Jackie Berthelot

WHEREUPON, this resolution was declared to be adopted on the 21<sup>st</sup> day of January, 2020.

2.

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

A resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing its Executive Director to execute Amendment Number 2 to the Agreement ("Amendment Number 2"), attached hereto, with the Capital Area Finance Authority ("CAFA"), whereby CAFA will administer the Purchase Advantage CAFA Program ("Program") on behalf of Authority.

WHEREAS, the Authority is a public trust created pursuant to the provisions of the Louisiana Public Trust Act contained in Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended, La. R.S. 9:2341-2347, inclusive; and

WHEREAS, the Authority and CAFA believe that the Program will benefit the citizens of Jefferson Parish, by allowing low to moderate income borrowers of Jefferson Parish to participate in CAFA's Program and for the Authority to earn a fee in accordance with the terms of the Program Agreement; and,

WHEREAS, Amendment Number 1 to the Agreement amended Exhibit "A" of the Agreement by removing the Freddie Mac PILOT Program and including the Purchase Advantage CAFA Program only; and

WHEREAS, Amendment Number 2 seeks to extend the term of the Agreement by another two years until December 31, 2021.

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

SECTION 1. The Executive Director is hereby authorized to execute Amendment Number 2 on behalf of the Authority.

SECTION 2. Any and all actions previously taken by the Executive Director in connection with the Amendment Number 2 are hereby ratified.

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

YEAS: (7)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (1) Mr. Jackie Berthelot
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WHEREUPON, this Resolution was declared adopted on this the 21<sup>st</sup> day of January, 2020.

#### ITEMS TO BE DISCUSSED

There was continued discussion with regard to the Terrytown Neighborhood Revitalization Pilot Program.

There was discussion with regard to the appointment of Board Members.

Motion was offered by Mr. Mitch Boyter, seconded by Mr. Frank Muscarello, to adjourn the January 21, 2020, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)	NAYS: (0)	ABSENT: (1) Mr. Jackie Berthelot
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Motion carried unanimously.

The January 21, 2020, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:04 A.M.