

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

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

Tuesday, February 18, 2020  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday February 18, 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 10:38 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Mitchell L. Boyter, Mr. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Carol W. Smith.

**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. Jackie Berthelot, to approve the Jefferson Parish Finance Authority Minutes of February 3, 2020.

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

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Lynwood Allemore, to approve JPFA Expenses Totaling \$629.99.

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

Motion carried unanimously.

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

## COMMITTEE REPORTS

### **Administrative Committee -**

Mr. DiMarco, Committee Chair, announced that once the JPFA's audit is complete there will be a committee meeting to review and discuss the 2019 Audit.

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

There were 3 communications from February 3, 2020 - February 14, 2020. Report on file.

The Board was informed that an Advertisement and Marketing Committee Meeting will be held on Thursday, February 27, 2020, at 10:00 AM, in the JPFA Office to discuss and evaluate marketing proposals and all other related issues.

## GENERAL REPORTS

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

Ms. Walker distributed a flyer and informed the Board about the 2020 NALFHA Conference that is being held in New York, New York from May 6, 2020 - May 9 2020. If any Board Member would like to attend please contact the office to be registered.

Ms. Walker informed the Board that the Jefferson Parish Human Resource Department requires that all Board Members, Commissions, Parish Employees, and Elected Officials have to take the yearly online Sexual Harassment Training sometime this calendar year.

Ms. Walker reported on the Loan Report dated February 18, 2020.

Ms. Walker reported on a Conference-call she had last week with Elizabeth Robinson with Gateway Mortgage Group for the Comfort of Home Program and the professionals to discuss the documents of both government and conventional products.

Ms. Walker reported that she and some of the Professionals had a conference call with Standard Mortgage and Freddie Mac in regard to the HFA Advantage Program pricing changes and discussing the potential of having other banks buy loans for CRA credits.

Ms. Walker reported that she met some lenders from Gulf Coast Bank & Trust to introduce herself and discuss the programs that JPFA offers.

Ms. Walker reported that she also had a meeting with Ms. Mindy Dinicola, Community Lending Specialist at Hancock Whitney to discuss programs and other funding Hancock Whitney offers to borrowers in addition to the JPFA funding.

Ms. Walker reported on the Terrytown Neighborhood Revitalization Pilot Program. A Purchase Agreement was executed for 522 Farmington Place, Terrytown, LA 70056 (a lot) in the amount of \$20,000.00. The closing has been sent to Metro Title, the surveys have been ordered, and NOEL is still doing their due diligence which will be open until Friday, February 21, 2020 and hoping to close by March 6, 2020. The goal is to complete the home by May 2020 for the Parade of Homes but given the timeframe it may not be possible. The Cooperative Endeavor Agreement has been signed and we are waiting for the first request. Ms. Walker also met with Mr. Jerry Bologna from JEDCO and other representatives from JEDCO in regard to the Terrytown Neighborhood Revitalization Pilot Program and they will be marketing the house once it is finished.

Ms. Walker reported that word is getting out about the Heroes to Homeowners Program. The flyers were distributed to the School Board to be displayed at each school.

Ms. Walker reported that Nations Reliable Lending has returned to the program as a Qualified Lender and already attempted to secure a loan..

Ms. Walker reported on the event she attended about 2 weeks ago at the Jefferson Parish Chamber of Commerce Annual Meeting. The Honorable Cynthia Lee-Sheng, Honorable Ricky Temple, and Honorable Scott Walker were in attendance amongst other politicians. A lot of the discussion was centered around the Terrytown Neighborhood Revitalization Pilot Program and having the program offered to other parts of the parish.

Ms. Walker reported that she has a meeting in March with Ms. Emily Arata, Assistant Vice President of Economic Development and Community Initiatives for Ochsner Health System, to discuss the possibility of Ochsner Hospital using JPFA's Heroes to Homeowners Programs as an incentive with the sign-on bonus to get more employees interested in working at the hospital.

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

Mr. Toups reported on the Gateway Program and believe they are close to getting the program started. Mr. Toups reported on the two new products (the Government Program and the Conventional Program). Mr. Toups reported that JPFA should start the programs one at a time even though the documents will allow for both programs to start at the same time.

#### **Bond Counsel Report (Becknell Law Firm)**

Ms. Earnest suggested that Ms. Walker should reach out to St. Bernard Parish in regard to the below 80% AMI. There was discussion about Senior/Elderly Living.

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

Mr. Schexnayder reported that we started pricing the AMI Subsidy it into the new rates and it lowered the Freddie Mac HFA Advantage Program.

#### **General Counsel Report -**

Mr. Mosca respectfully requested his contract be extended for an additional year. There was discussion in regard to whether or not if Mr. David Courcelle was going to return as counsel for the Authority. Mr. Courcelle is still employed with the Parish and thus unable to serve as counsel for the Authority.

**On Motion of Mr. Frank Muscarello, seconded by Mr. Dennis DiMarco, the following resolution was offered.**

**A Resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing its Executive Director to execute a one year extension of its contract for Professional Legal Services.**

**WHEREAS, the Board of Trustees of the Jefferson Parish Finance Authority entered into a two year agreement with Provino Mosca for Professional Legal Services ending on March 2020, and**

**WHEREAS, The Board of Trustees of the Jefferson Parish Finance Authority has the exclusive right to extend this contract for an additional one (1) year term, under the contract.**

**WHEREAS, On June 10, 2019, a contract amendment was entered into by and among the Jefferson Parish Finance Authority, the law offices of David Courcelle, LLC and Provino Mosca, Attorney at Law wherein David Courcelle and his law office were prohibited from providing any legal services as Legal Counsel for the Jefferson Parish Finance Authority while he temporarily served as Parish Attorney for the Parish of Jefferson.**

**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 authorizes and approves the Executive Director to execute the one year extension of that Agreement on behalf of the Authority.**

**Section 2. The Chairman, the Vice-Chairman, the Secretary and/or the Executive Director of the Authority are each hereby authorized to execute and attest as may be necessary or convenient to carry out or assist in carrying out the purpose of this Resolution.**

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

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

**WHEREUPON, this Resolution was declared adopted on this 18<sup>th</sup> day of February, 2020.**

**Motion was offered by Mr. Frank Muscarello, seconded by Mr. Dennis DiMarco, to adjourn the February 18, 2020, Board of Trustees of the Jefferson Parish Finance Authority meeting.**

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

**Motion carried unanimously.**

**The February 18, 2020 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:09 A.M.**