

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 19, 2019  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, February 19, 2019, 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 10:36 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 Mr. Dalton Simmons.

**Others Attending:**

NAME	FIRM
Valerie Brolin	Executive Director
Provino Mosca	General Counsel
Betty Earnest, Esq.	Becknell Law Firm
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. Dennis DiMarco, to approve the Jefferson Parish Finance Authority Minutes of February 4, 2019.**

**YEAS: (7)**

**NAYS: (0)**

**ABSENT: (1)**

**Mr. Dalton Simmons**

**Motion carried unanimously.**

Let the record show that Mr. Dalton Simmons, Board Member arrived to the Board Meeting.

**TREASURER'S REPORTS / RECOMMENDATIONS**

**Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Jackie Berthelot, to approve JPFA Expenses Totaling \$2,138.48.**

**YEAS: (8)**

**NAYS: (0)**

**ABSENT: (0)**

**Motion carried unanimously.**

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

## COMMITTEE REPORTS

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

There were 69 communications from February 4, 2019 thru February 15, 2019. Report on file.

## GENERAL REPORTS

### **Executive Director Report (Valerie Brolin)**

Ms. Brolin reported on the television interview she did with Norman Robinson on WLAE-TV and the presentations she did last week with IberiaBank, Hancock Whitney Bank, and Gulf Coast Bank & Trust. She has presentations booked for the next 3-weeks with other lenders and realtors. She plans to meet with both St. Charles and St. Tammany Parishes to touch bases with them about the programs. Ms. Brolin would like to go on the Local News in the morning in order to increase awareness about the programs. Mr. Simmons is assisting Ms. Brolin with revising the script for the radio advertisement and once they are finished she will forward a copy to the Board for review.

Ms. Brolin reported that she may approach the Board in the future in regard to entering a Cooperative Endeavor Agreement with Plaquemines and St. John Parishes because she has been asked about the program for these parishes by quite a few lenders and realtors.

Ms. Brolin reported that she checks the rates daily and compared to Louisiana Housing Corporation (LHC), JPFA's rates are lower. She reformatted the rate sheets so the rates are right there for the lenders to see instead of just in an attachment.

There was discussion about having an Administrative and Marketing Committee meeting on Tuesday, February 26, 2019, to discuss the Annual Lender and Realtor Luncheons and possibly offering a lenders' training. The training would point out the differences between JPFA's programs, LHC's programs and Community Development Home Program. It will also explain to the lenders the LAP 0% option.

Ms. Brolin informed the Board that 2 loans were originated last week.

Ms. Brolin reported on the presentation she did last week at the Greater New Orleans Mortgage Lenders Association. She also plans to attend the Louisiana Lenders Association meeting in March with guest speakers from the Finance Authority of New Orleans and Louisiana Housing Corporation. She will be speaking at the next NOMAR meeting also.

Ms. Brolin updated the Board on the Revitalization Project for Terrytown that Councilwoman Cynthia Lee-Sheng and Councilman Ricky Templet are spearheading along with JEDCO, the Home Builders Association, Ms. Linda Nugent Smith, Keller Williams Realtors, Planning Department, and Code Enforcement.

Ms. Brolin asked that all Board Members that plans to attend the upcoming NALHFA Conference to let her know by February 28, 2019.

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

Ms. Earnest reported that she received notice from the State Bond Commission last week in regard to JPFA being granted a \$15 million private activity volume-cap carry forward from 2018.

**Underwriters Report (George K. Baum) (Sisung Securities)**

There was discussion about registering loans within JPFA's program.

Mr. Schexnayder reported that they are starting to look at bond numbers and will report to the Board after Mardi Gras to give the Board an idea of what they would like.

**APPROVALS -**

Ms. Brolin gave a brief overview of the upcoming resolution.

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

A resolution appointing Daul Insurance Agency, Inc. as the agent of record with respect to The Finance Authority's current General Liability and Public Officials Management and Employment Practices Liability insurance coverages.

WHEREAS The Authority currently has Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company underwriting its General Liability Insurance Coverage; and,

WHEREAS The Authority currently has McGriff, Seibels & Williams, Inc. as Broker for its Public Officials Management and Employment Practices Liability Insurance Coverage; and,

WHEREAS The Authority desires to rescind both appointments and appoint Daul Insurance Agency, Inc. as its agent of record.

**NOW, THEREFORE, BE IT RESOLVED:**

Section 1. that the Jefferson Parish Finance Authority does hereby appoint Daul Insurance Agency, Inc. as insurance agent of record for both its General Liability and Public Officials Management and Employment Practices Liability insurance coverages.

Section 2. The Finance Authority Chairman is hereby authorized to sign the two appointment letters attached herewith.

Yeas: (8)

Nays: (0)

Absent: (0)

The resolution was declared to be adopted on this 19<sup>th</sup> day of February, 2019.

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Mitch Boyter, to adjourn the February 19, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The February 19, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:04 A.M.