

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 752-816-264 #

Email for Public Comment: financeauthority@jpfinanceauthority.com

Monday, April 5, 2021

10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, April 5, 2021, 10:30 A.M., via Teleconference.

Mr. Gregory G. Faia, Chairman, called the meeting to order at 10:30 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
Michelle Tuggle	WVUE-Fox 8

The meeting opened with the Pledge of Allegiance and Invocation.

Mr. Faia announced that they will start the nominations for the Election of Officers.

Nomination by Mr. Dennis DiMarco, seconded by Mr. Jackie Berthelot, to nominate Mr. Gregory Faia as Board Chairman.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

Nomination by Mr. Frank Muscarello, seconded by Mr. Dennis DiMarco, to nominate Mr. Dennis DiMarco as Vice-Chairman.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

Nomination by Mr. Jackie Berthelot, seconded by Mr. Dennis DiMarco, to nominate Mr. Frank Muscarello as Secretary.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

Nomination by Ms. Marcy Planer, seconded Mr. Frank Muscarello, to nominate Mr. Jackie Berthelot as Treasurer.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of March 15, 2021.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, to approve JPFA Expenses Totaling \$70,285.88.

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 -

Ms. Planer, Committee Chair, reported that a committee meeting was held on Friday, March 26, 2021, at 11:00 AM via Teleconference. The meeting was held to discuss and evaluate marketing proposals. The minutes were read to record and are on file.

There were 14 communications from March 15, 2021 - April 2, 2021. Report on file.

Ms. Tuggle with WVUE-Fox 8 presented metrics from the 2020 marketing campaign and WVUE-Fox 8's 2021 marketing proposal for the JPFA.

Mr. Faia informed Mrs. Lawson that he owns an internet advertisement company and believe it may be good for her to speak with his head programmer. Mrs. Lawson agreed.

There was continued discussion regarding the advertisement and marketing campaign and the budget.

Motion was offered by Mr. Frank Muscarello, to amend the Agenda of Monday, April 5, 2021 to approve the proposal by the Advertising and Marketing Committee.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

Motion offered by Ms. Marcy Planer seconded by Mr. Frank Muscarello, to approve the recommendation by the Advertisement and Marketing Committee to hire WVUE-Fox 8 for digital media and TV advertising.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

GENERAL REPORTS

Executive Director Report (Ruth Lawson)

Ms. Lawson reported that In Jefferson Parish, there were two loan reservations totaling \$421,221.00: one was a 3% DPA-FHA loan reservation in the amount of \$245,471.00 and the other was a 3% DPA-Freddie reservation for \$175,750.00. We also registered our 17th Heroes-to-Homeowners participant. There was also a loan amount change to a 3% DPA-FHA reservation. Lastly, there were two cancellations to two previous 4%. Both locks were cancelled because the borrower withdrew. Since the SMAP/Lagniappe Program's inception, our net dollar total number of reservations, in Jefferson Parish, are (641) loans totaling \$ 93,677,571.00.

In St. Tammany Parish, there was a 4% DPA-FHA reservation in the amount of \$166,822.00. Our net dollar total number of reservations, in St. Tammany Parish, are (112) loans totaling \$19,236,173.00.

Mrs. Lawson announced that the Advertisement and Marketing Committee and the Board has accepted WVUE-Fox 8 proposal for the 2021 campaign which is similar to last year's campaign but offers more creative content, social media, tracking and TV spots. They also discussed Lunch and Learns with lenders in lieu of large luncheons.

Mrs. Lawson updated the Board on the Terrytown Pilot Program. The accounting has been received from the program and the home sold for \$220,000.00. The total program expenses were \$209,676.96 and NOEL's administrative fees were \$12,580.62 which was 6% of the total cost of the house.

Mrs. Lawson reported that at the last meeting the Heroes to Homeowners Program was expanded to include Veterans and Active Military. Mrs. Lawson has been working on the roll-out documentation for the expansion. This expansion is more involved as the JPFA staff will have to verify additional documentation.

Mrs. Lawson reported that 2-weeks ago she had a conference-call with representatives from Ochsner and JEDCO to discuss an Employee Assisted Housing Program. Ochsner will promote the Heroes to Homeowners Program while developing their own Employee Assisted Housing Program. The new Heroes to Homeowners flyers were sent to Ochsner.

Mrs. Lawson reported that she had a conference-call with a representative of Downpayment Resource which provides borrowers with information on downpayment assistance all across the nation. The Authority's programs will be updated on the website and they will discuss any additional resources Downpayment Resource may offer. This

website is one of the first websites that appears when you google Downpayment Assistance in Jefferson Parish.

Mrs. Lawson reported that Ms. Jamie Rogers, CPA with Camnetar & Co. CPAs has been in the office working on the 2020 audit which should be completed in the next couple of weeks.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that the housing market remains strong and the interest rates remain historically low because of the economy and what is going on. He would like to focus on the lenders this year and the Lunch and Learn will provide some personal contact with the lenders. They will continue to watch the market and be ready to adjust the programs as needed.

Bond Counsel Report (Becknell Law Firm)

Ms. Earnest congratulated the new and re-elected officers and she is looking forward to work with them.

Underwriters Report (Stifel, Nicolaus & Company) (Sisung Securities)

Mr. Schexnayder reported that regarding the Lunch and Learns, the JPFA has hosted breakfasts at libraries and the Professionals and Standard Mortgage may be able to sponsor.

General Counsel Report -

Mr. Provino Mosca reported that he noticed that Jefferson Parish continue to lead in SMAP and Lagniappe loans and he noted that the Authority received its 17th Heroes to Homeowners loan.

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. Carol Smith, to adjourn the April 5, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The April 5, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:22 A.M.