

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING  
TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 823 804 872 #

Email for Public Comment: [financeauthority@jpfinanceauthority.com](mailto:financeauthority@jpfinanceauthority.com)

Monday, April 19, 2021  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, April 19, 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
Betty Earnest, Esq.	Becknell Law Firm
Shaun Toups	Government Consultants of Louisiana
Kent Schexnayder	Sisung Securities
Scott Riffle	Stifel, Nicolaus, and Co. Incorporated

The meeting opened with the Pledge of Allegiance and Invocation.

**APPROVAL OF MINUTES**

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of April 5, 2021.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Frank Muscarello to approve JPFA Expenses Totaling \$340.92.

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

### **Administrative Committee -**

Mrs. Lawson, informed the Board that the 2020 audit should be completed this week and would like to schedule a meeting. The committee agreed to have a meeting Thursday, April 29, 2021 at 10:00 AM via teleconference to review and discuss the 2020 audit.

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

There were 15 communications from April 5, 2021 – April 16, 2021. Report on file.

## GENERAL REPORTS

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

Mrs. Lawson reported that in Jefferson Parish, there were three new reservations totaling \$582,900.00: one was a 3% DPA-FHA reservation, another was a 4% DPA-FHA reservation and the third reservation was a 4% DPA-Fannie Mae reservation. Since the SMAP/Lagniappe Program's inception, JPFA's net dollar total number of reservations, in Jefferson Parish, are (643) loans totaling \$94,069,003.00.

Mrs. Lawson reported that she was informed that Plaquemines Parish will proceed with legislation to approve the use of JPFA's programs. Mrs. Lawson will attend the Plaquemines Parish Council meeting on Thursday, May 13, 2021, to introduce herself and answer any question they may have. Mrs. Lawson will work with Plaquemines Parish's Director of Economic Development to promote the program and she has already mentioned it to several lenders.

Mrs. Lawson reported that she received a very promising phone call from Gulf Coast Bank's Bond Program Specialist this morning regarding their lending institute resuming the use of JPFA's programs. Mrs. Lawson will be working with Gulf Coast Bank's representatives to send all program information to their lenders.

Mrs. Lawson informed the Board that the Budget-to-Actual Report is in their packet. Once the 2020 audit is complete she will be able to give the Board all three reports (the Budget-to-Actual Report, Net Position Report, and the Statement of Revenues, Expenses, and Changes in Net Position Report). Mrs. Lawson is happy to report that JPFA ended the year in the green with approximately a \$67,000.00 increase in net position. They are working on closing the books and finalizing the audit.

Mrs. Lawson reported that she met with Ms. Michelle Tuggle, Digital Media Consultant with WVUE Fox 8 regarding the marketing campaign. They are developing new advertisements that are program specific and they will continue to use the general information advertisements from last year with a few changes.

Mrs. Lawson reported that she has also announced the expansion of the Heroes to Homeowners program to veterans and active military. She has been contacting the lenders to inform them of the expansion and keeping them up-to-date on any changes.

Mrs. Lawson reported that Ms. Jamie Rogers, CPA with Camnetar & CPA'S has been working on the 2020 audit. The audit should be completed soon and will be presented to the Board for approval.

Mrs. Lawson informed the Board that she has one more closing session with Leadership Jefferson. The program was 9-months and will conclude soon and she appreciates the Board's support.

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

Mr. Toups reported that he is happy to hear about Plaquemines Parish and is excited that Gulf Coast Bank is returning to the program.

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

Ms. Earnest inquired about why Gulf Coast Bank stop participating in the program. Mrs. Lawson informed her that there were certain forbearance issues and risk that was passed on from the servicers to the lenders.

**Underwriters Report (Sisung Securities)**

Mr. Schexnayder reported that it is positive news that Gulf Coast Bank is returning and happy that Plaquemines Parish will be able to use the program. Mr. Schexnayder offered his assistance and the assistance of the other professionals.

**General Counsel Report -**

Mr. Provino Mosca reported that he was asked to look at the Terrytown Pilot Program funds that were setup in a trust account at Hancock Whitney Bank. The auditors for the Terrytown Pilot Program would like to move the funds to a business account because of the trusting fees. After reviewing the JPFA Trust Indenture, the Bylaws, and the Governmental Agreement, concerning the JPFA, he agrees with the auditors for the Terrytown Pilot Programs funds can be moved to a business checking account.

**Motion was offered by Mr. Frank Muscarello, seconded by Ms. Carol Smith, to adjourn the April 19, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting.**

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

**Motion carried unanimously.**

The April 19, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:52 A.M.