

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING  
JOSEPH S. YENNI BUILDING  
1221 ELMWOOD PARK BOULEVARD  
COUNCIL CHAMBERS - SECOND FLOOR  
JEFFERSON, LOUISIANA 70123

Tuesday, May 21, 2019  
2:00 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, May 21, 2019, 2:00 P.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Council Chambers, Second Floor, Jefferson, Louisiana 70123.

Mr. Gregory Faia, Chairman, called the meeting to order at 2:00 P.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
Shaun Toups	Government Consultants of Louisiana
Angela Fyssas-Lear	Whitney Bank
Kent Schexnayder	Sisung Securities
Ed Camnetar	Camnetar & Co., CPAs
Jamie Rogers	Camnetar & Co., CPAs

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 May 6, 2019.

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

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Frank Muscarello, to approve JPFA Expenses Totaling \$3,199.68.

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

Motion carried unanimously.

**PUBLIC ADDRESSES TO THE BOARD** - The Board was addressed by Ms. Jamie Rogers, CPA at Camnetar & Co., CPAs in regard to the 2018 Annual Audit.

On motion of Mr. Frank Muscarello, and seconded by Mr. Dennis DiMarco, the following resolution was offered:

A resolution accepting the Jefferson Parish Finance Authority Financial Statements and Schedules for the period ending December 31, 2018 and 2017, as prepared and submitted by the firm of Camnetar & Co., CPAs.

WHEREAS, the Jefferson Parish Finance Authority's Board of Trustees has reviewed the Jefferson Parish Finance Authority Financial Statements and Schedules for the period ending December 31, 2018 and 2017.

NOW, THEREFORE, BE IT RESOLVED by the Jefferson Parish Finance Authority that:

SECTION 1. The Board of Trustees of the Jefferson Parish Finance Authority hereby accepts the Financial Statements and Schedules for the period ending December 31, 2018 and 2017, as prepared and submitted by the firm of Camnetar & Co., CPAs.

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

YEAS: (8)

NAYS: (0)

ABSENT: (0)

The resolution was declared adopted on this 21<sup>st</sup> day of May, 2019.

## COMMITTEE REPORTS

### Administrative Committee -

Mr. DiMarco, Committee Chair, reported on the Administrative Committee Meeting that was held on Friday, May 10, 2019.

### Advertisement and Marketing Committee -

There were 55 communications for the weeks of May 6, 2019 thru May 17, 2019. Report on file.

## GENERAL REPORTS

### Executive Director Report (Valerie Brolin)

Ms. Brolin reported on the 2018 Annual Audit, the Jefferson Parish Office of the Inspector General (JPOIG) in regard to JPFA's 2018 Annual Audit and their follow-up inspection, JPFA's Ethics Compliance Policy Resolution and Ethics Compliance Attestation, JPFA's Transfer of Funds Policy Resolution, JPFA's Monthly Variance Report and JPFA's Preliminary Summary Balance Sheet. Ms. Brolin informed the Board that she is available to answer any and all questions.

Ms. Brolin reported on the 2019 NALHFA Conference that was held in Denver, Colorado last week.

Ms. Brolin informed the Board about JPFA's potential participation in a new Freddie Mac Pilot Program. The Webinar Training for the new Freddie Mac Pilot Program will be hosted by Ms. Brolin on June 11, 2019, for participating lenders.

Ms. Brolin informed the Board that Performance Mortgage registered to be a participating lender for JPFA's programs and she hosted a Lunch and Learn for lenders at Eustis Mortgage.

Ms. Brolin reported that Freddie Mac loan volume has picked up a lot in past few weeks.

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

Mr. Toups reported that he has been speaking with Mr. Kent Schexnayder and Mr. Scott Riffle about the Freddie Mac Pilot Program and other programs. He is hoping to be able to report back to the Board in a couple of weeks with more information that will improve what JPFA has to offer and make origination more likely.

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

Mr. Mosca reported that in connection with the 2018 Annual Audit he noted the following decreases in Operating Expenses/Trustee Fees, Salaries, Board Per Diems, Insurance, Professional Fees, and Advertising. There was an increase in the rent.

Mr. Mosca opened discussion in regard to the Teacher/First Responders Grant.

#### **APPROVALS -**

- A. A motion was offered by Mr. Frank Muscarello, seconded by Mr. Mitch Boyter, to authorize the Trustee to transfer \$ 69,500.00 from the Jefferson Parish Finance Authority's Residual Account (# ending in 1991) and \$ 69,500.00 from The Authority's Dedicated Account (# ending in 1016). Said transfers shall be into The Authority's Checking Account (# ending in 6365) in connection with funding operating expenses of The Authority for the approximate next three months. Said operating expenses have already been approved via Board Resolution adopted the 3<sup>rd</sup> day of December 2018.

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

Yeas (8)                      Nays (0)                      Absent (0)

The motion was declared to be adopted on this, the 21<sup>st</sup> day of May 2019.

Resolution D the Teacher/First Responders Resolution was deferred until later date.

- B. On Motion of Mr. Frank Muscarello, seconded by Mr. Jackie Berthelot, the following resolution was offered:

A resolution requiring all employees of the Jefferson Parish Finance Authority (hereinafter the "Authority") as well as its appointed officials sign an attestation (attached Exhibit A) certifying that he/she has received a copy of the Authority's Ethics Compliance Policy. Furthermore, the Authority's Policy and Procedures manual shall be amended to include the attestation.

WHEREAS, The Authority is a Public Trust organized under Louisiana State Statute and a Trust Indenture; and,

WHEREAS, the Louisiana Legislative Auditor mandates that all employees of the Authority as well as its appointed officials sign an attestation (Exhibit A) certifying that he/she has received a copy of the Authority's Ethics Compliance Policy contained in The Authority's Policy and Procedures Manual.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Authority, acting as the governing body of the Authority:

SECTION 1. All employees of the Authority as well as its appointed officials sign an attestation (Exhibit A) certifying that he/she has received a copy of the Authority's Ethics Compliance Policy contained in The Authority's Policy and Procedures Manual.

SECTION 2. An addendum to the Authority's Office Policy and Procedures Manual, adopted by The Board of Trustees on December 17, 2018, shall be amended (page 22) to incorporate Exhibit A.

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

Yeas: (8)                      Nays: (0)                      Absent: (0)

The resolution was declared adopted on this the 21<sup>st</sup> day of May 2019.

Motion was offered by Mr. Mitch Boyter, seconded by Mr. Dennis DiMarco, to adjourn the May 21, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

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

Motion carried unanimously.

The May 21, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 2:56 P.M.