

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

Monday, June 3, 2019
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, June 3, 2019, 10:30 A.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 10:33 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, and Ms. Marcy Planer. **Absent:** Mr. Mitchell L. Boyter, Mr. Dennis DiMarco, 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

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 May 21, 2019.

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Mitch Boyter

Mr. Mr. Dennis DiMarco

Mr. Dalton Simmons

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Lynwood Allemore, to approve JPFA Expenses Totaling \$45,284.61.

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Mitch Boyter

Mr. Mr. Dennis DiMarco

Mr. Dalton Simmons

Motion carried unanimously.

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

COMMITTEE REPORTS

Advertisement and Marketing Committee -

There were 24 communications from May 20, 2019 thru May 31, 2019. Report on file.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

Ms. Brolin reported and opened discussion on the Teachers and First Responders Resolution. It was decided that the Teachers and First Responders Resolution be amended to add the following changes: The initial amount to start the program is \$100,000 with a cap of 500,000, the end date for the program is December 31, 2019, add Section 4. Executive Director can bring case by case basis to the Board for approval, and on Exhibit B change K-12 to Pre-K-12.

The following resolution was offered by Mr. Frank Muscarello, and seconded by Mr. Lynwood Allemore:

A resolution of the Jefferson Parish Finance Authority authorizing a grant to teachers and first responders to assist the purchase of their principal residence located in Jefferson Parish, Louisiana and financed through the SMAP or LAP program of the Authority; and other matters in connection therewith.

WHEREAS, the Board of Trustees (the "Board") of the Jefferson Parish Finance Authority (the "Authority") in order to provide additional assistance for qualified Teachers (defined below) and First Responders (defined below) and to further stimulate home ownership in Jefferson Parish, Louisiana (the "Parish) desires to provide a grant of \$2,500 (the "Grant") to Teachers and First Responders to assist the purchase of their principal residence in the Parish in connection with mortgage loans financed by the Authority in its SMAP or LAP program (collectively, the "MAP Programs");

WHEREAS, the Grant will be made available with a \$100,000 contribution of the Authority and will be available to qualified Teachers and First Responders in the MAP Programs through December 31, 2019;

WHEREAS, the Executive Director may allocate additional \$100,000 contributions as needed, not to exceed a total of \$500,000.

WHEREAS, the property in connection with the mortgage loan financed by the Authority must be located in Jefferson Parish and occupied as the primary residence of the borrower(s);

WHEREAS, you are a First Responder eligible to participate as (i) a law enforcement officer if you are employed full-time by a law enforcement agency of the federal government, a state, or a unit of general local government in Jefferson Parish; and, in carrying out such full-time employment, you are sworn to uphold, and make arrests for violations of, federal, state, parish, or municipal laws and (ii) a firefighter/emergency medical technician if you are employed full-time as a

firefighter or emergency medical technician by a fire department or emergency medical services responder unit of the federal government, a state, or a unit of general local government serving in Jefferson Parish. First Responder is defined by but not limited to this definition. A comprehensive listing of qualifying positions is attached hereto as Exhibit "A;"

WHEREAS, you are a Teacher eligible to participate as a Teacher if you are employed as a full-time teacher by a state-accredited public school (includes charter school) or private school that provides direct services to students in grades pre-kindergarten through 12. Teacher is defined by but not limited to this definition. A comprehensive listing of qualifying positions is attached hereto as Exhibit "B;"

WHEREAS, employment verification is a step in the mortgage lender's qualification process;

WHEREAS, the mortgage lender shall bring any borrower who's occupation is not listed in Exhibit A or Exhibit B to the Executive Director should the mortgage lender feel the occupation falls within the definition of First Responder or Teacher and is simply not listed; and

WHEREAS, the Executive Director shall present these circumstances to the Board for consideration and approval on an individual basis.

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. This Board does hereby establish an additional Grant in the amount of \$2,500 to qualified Teachers and First Responders.
- Section 2. The Authority shall establish a sub-account of its Residual Account to be designated the Grant Sub-Account and transfer \$100,000 from the Residual Account to the Grant Sub-Account for Grants through December 31, 2019.
- Section 3. The Executive Director may allocate additional \$100,000 contributions as needed, not to exceed a total of \$500,000.
- Section 4. A copy of this resolution shall be provided to all lenders participating in the MAP Programs and Standard Mortgage Corporation, as servicer for the MAP Program.
- Section 5. The Executive Director shall present employment qualification circumstances to the Board for consideration and approval on an individual basis.

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

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Mitch Boyter

Mr. Dennis DiMarco

Mr. Dalton Simmons

WHEREUPON, this resolution was declared to be adopted on the 3rd day of June, 2019.

Ms. Brolin reported and opened discussion on a resolution on the Agenda to amend the Cooperative Endeavor Agreement between Capital Area Finance Authority (CAFA) and the Jefferson Parish Finance Authority.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported on the Freddie Mac Pilot Program which is basically a Soft Second Mortgage.

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

A Resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing its Executive Director to execute an amendment (the "Amendment") to the Agreement (the "Agreement"), attached hereto, with the Capital Area Finance Authority ("CAFA"), removing the Freddie Mac PILOT program from listing of programs that the CAFA administers on behalf of the Authority.

WHEREAS, the Jefferson Parish Finance Authority wishes to remove the Freddie Mac PILOT program from its agreement with the Capital Finance Authority Program that the Capital Area Finance Authority administers on behalf of the Jefferson Parish Finance Authority.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Jefferson Parish Finance Authority, acting as the governing body of said Authority that:

Section 1: The Executive Director is hereby authorized to execute this Resolution to amend the Agreement on behalf of the Authority.

Section 2: Any and all actions previously taken by the Executive Director in connection with the Agreement are hereby ratified.

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

**YEAS: (5) NAYS: (0) ABSTAIN: (0) ABSENT: (3)
Mr. Mitch Boyter
Mr. Dennis DiMarco
Mr. Dalton Simmons**

WHEREUPON, this Resolution was declared adopted on this 3rd day of June, 2019.

The following resolution was offered by Mr. Frank Muscarello, and seconded by Ms. Marcy Planer:

A resolution of the Jefferson Parish Finance Authority authorizing a grant to teachers and first responders to assist the purchase of their principal residence located in Jefferson Parish, Louisiana and financed through the SMAP or LAP program of the Authority; and other matters in connection therewith.

WHEREAS, the Board of Trustees (the "Board") of the Jefferson Parish Finance Authority (the "Authority") in order to provide additional assistance for qualified

Teachers (defined below) and First Responders (defined below) and to further stimulate home ownership in Jefferson Parish, Louisiana (the "Parish) desires to provide a grant of \$2,500 (the "Grant") to Teachers and First Responders to assist the purchase of their principal residence in the Parish in connection with mortgage loans financed by the Authority in its SMAP or LAP program (collectively, the "MAP Programs");

WHEREAS, the Grant will be made available with a \$100,000 contribution of the Authority and will be available to qualified Teachers and First Responders in the MAP Programs through ____, 2019;

WHEREAS, the property in connection with the mortgage loan financed by the Authority must be located in Jefferson Parish and occupied as the primary residence of the borrower(s);

WHEREAS, you are a First Responder eligible to participate as (i) a law enforcement officer if you are employed full-time by a law enforcement agency of the federal government, a state, or a unit of general local government in Jefferson Parish; and, in carrying out such full-time employment, you are sworn to uphold, and make arrests for violations of, federal, state, parish, or municipal laws and (ii) a firefighter/emergency medical technician if you are employed full-time as a firefighter or emergency medical technician by a fire department or emergency medical services responder unit of the federal government, a state, or a unit of general local government serving in Jefferson Parish. First Responder is defined by but not limited to this definition. A comprehensive listing of qualifying positions is attached hereto as Exhibit "A;"

WHEREAS, you are a Teacher eligible to participate as a Teacher if you are employed as a full-time teacher by a state-accredited public school (includes charter school) or private school that provides direct services to students in grades pre-kindergarten through 12. Teacher is defined by but not limited to this definition. A comprehensive listing of qualifying positions is attached hereto as Exhibit "B;"

WHEREAS, employment verification is a step in the mortgage lender's qualification process;

WHEREAS, the mortgage lender shall bring any borrower who's occupation is not listed in Exhibit A or Exhibit B to the Executive Director should the mortgage lender feel the occupation falls within the definition of First Responder or Teacher and is simply not listed; and

WHEREAS, the Executive Director shall present these circumstances to the Board for consideration and approval on an individual basis.

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. This Board does hereby establish an additional Grant in the amount of \$2,000 to qualified Teachers and First Responders.

Section 2. The Authority shall establish a sub-account of its Residual Account to be designated the Grant Sub-Account and transfer \$100,000 from the Residual Account to the Grant Sub-Account for Grants through ____, 2019.

Section 3. A copy of this resolution shall be provided to all lenders participating in the MAP Programs and Standard Mortgage Corporation, as servicer for the MAP Program.

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

YEAS: (5)	NAYS: (0)	ABSENT: (3)
		Mr. Mitch Boyter
		Mr. Dennis DiMarco
		Mr. Dalton Simmons

WHEREUPON, this resolution was declared to be adopted on the 3rd day of June, 2019.

Ms. Brolin reported that on Thursday, June 6, 2019 she will be meeting with Kristen, with CAFA about these changes.

Ms. Brolin reported that the Parochial Retirement Bill passed and after the Board Meeting she is going to Baton Rouge for the signing of the bill. At the next Board meeting there will be a resolution for JPFA Board to approve.

General Counsel Report -

Mr. Provino Mosca reported that Mr. David Courcelle was appointed to be the Parish Attorney by the Parish President which will go into effect on June 17, 2019. Mr. Mosca plans to meet with Ms. Brolin to discuss Mr. Courcelle's role with JPFA.

ITEMS TO BE DISCUSSED

There was discussion in regard to loans in St. Tammany Parish.

Ms. Brolin noted that a loan was originated in St. Bernard Parish.

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Frank Muscarello, to adjourn the June 3, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (5)	NAYS: (0)	ABSENT: (3)
		Mr. Mitch Boyter
		Mr. Mr. Dennis DiMarco
		Mr. Dalton Simmons

Motion carried unanimously.

The June 3, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:08 A.M.