

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 4, 2018
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, June 4, 2018, 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 10:30 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Mitchell L. Boyter, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Mr. Dalton Simmons. **Absent:** Mr. Dennis DiMarco,

Others Attending:

NAME	FIRM
John Singletary	Administrative Assistant
Provino Mosca, Esp.	General Counsel
Betty Earnest, Esq.	Becknell Law Firm
Shaun Toups	Government Consultants of Louisiana
Angela Fyssas-Lear	Whitney Bank
Kent Schexnayder	Sisung Securities
Jamie Rogers	Camnetar & Co., CPAs
Edward Camnetar	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. Jackie Berthelot, to approve the Jefferson Parish Finance Authority Minutes of May 21, 2018.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dennis DiMarco

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Frank Muscarello, to approve JPFA Expenses Totaling \$18,999.21.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dennis DiMarco

Motion carried unanimously.

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

COMMITTEE REPORTS

Administrative Committee -

The Administrative Committee meeting was held on Tuesday, May 22, 2018. The Administrative Committee Minutes were read and are on file.

Ms. Jamie Rogers, CPA at Camnetar and Co., CPAs addressed the Board in regard to the audit. There was open conversation in regard to the audit. The audit was distributed to the Board and it is on file

Advertisement and Marketing Committee -

There were 23 communications for the week of May 21, 2018 thru June 1, 2018. Report on file.

GENERAL REPORTS

Executive Director Report (John Singletary)

There was discussion in regard to NALFHA's Legislative Conference which will be held October 2 - 4, 2018 in Washington, D.C. If the Board decides to attend the conference registration deadline is August 31, 2018.

Mr. Singletary thanked Ms. Rogers, CPA at Camnetar and Co., CPAs and all of the Professionals for their assistance with the audit.

1.

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

RESOLUTION

A resolution accepting the Jefferson Parish Finance Authority's Financial Statements and Schedules for the period ending December 31, 2017 and 2016, 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's Financial Statements and Schedules for the period ending December 31, 2017 and 2016.

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, 2017 and 2016, 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: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dennis DiMarco

The resolution was declared adopted on this 4th day of June, 2018.

2.

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

RESOLUTION

A resolution authorizing the chairman of the Jefferson Parish Finance Authority (the "Authority") to execute a letter allowing Camnetar and Co., CPAs to continue their audit contract until August 31, 2018, with the same rate of compensation, prorated for the additional days, in order to submit a Statement for Qualification or a Request for Proposals for Professional Services by the Executive Director of the Jefferson Parish Finance Authority for a new term for the performance of the Authority's Financial Statements and Audit for future calendar years.

WHEREAS, the Authority has retained Camnetar and Co., CPAs ("Camnetar") to perform the annual audit of the Authority's Financial Statement for the Calendar Years ending between December 31, 2016 and December 31, 2017, pursuant to that certain Agreement by and between the Authority and Camnetar dated January 9, 2017 (the "Agreement"); and

WHEREAS, the Board of Trustees hereby desires to authorize the Executive Director of the Authority to execute any and all documents required in furtherance of a new contract for financial statements.

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

Section 1. The Authority authorizes the Chairman of the Jefferson Parish Finance Authority to execute a letter allowing Camnetar to continue their existing contract until August 31, 2018, with the same rate of compensation, prorated for the additional days, in order to submit a Statement for Qualification or a Request for Proposals for Professional Services by the Executive Director of the Jefferson Parish Finance Authority for a new term for the performance of the Authority's Financial Statements and Audit for future calendar years.

Yeas: (7)

Nays: (0)

Abstain: (0)

Absent: (1)

Mr. Dennis DiMarco

This Resolution was declared adopted on the 4th day of June, 2018.

Financial Advisor Report (Government Consultants of Louisiana)

The Board was informed that the Financial Advisor is starting to run number on bonds. He will keep the Board updated.

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

There was discussion in regard to Caliber Lending waiting for approval from Standard Mortgage to become a lender.

The Board inquired of the Financial Advisor about the increase in the interest rates.

There was discussion in regard to real estate inventory.

There was discussion about the Freddie Mac down payment requirement.

There was discussion in regard to the advantages of LHC Programs versus the advantages of SMAP/Lagniappe Programs.

General Counsel Report - (Provino Mosca)

The Board was informed that General Counsel is still waiting on the Attorney General's opinion.

Loan Program Reports (Jefferson Parish Finance Authority)

The SMAP (Southern Mortgage Assistance Program)/Lagniappe Advantage Program Weekly Summary Report dated June 4, 2018, was reviewed and distributed. Report on file.

Ms. Planer asked the Board if they received an email with an attachment she sent out in regard to the JEDCO Program about 10-days. There was brief discussion in regard to the JEDCO Program.

Motion was offered by Mr. Dalton Simmons, seconded by Mr. Mitch Boyter, to adjourn the June 4, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dennis DiMarco

Motion carried unanimously.

The June 4, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:09 A.M.