

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, July 5, 2022
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, July 5, 2022, 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 10:35 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Carol Smith. **Absent:** Ms. Elizabeth Strohmeyer.

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
John Singletary	Executive Assistant
Provino Mosca	General Counsel
Shaun Toups	Government Consultants of Louisiana
Betty Earnest, Esq.	Becknell Law Firm
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 Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of June 20, 2022.

YEAS: (6)	NAYS: (0)	ABSENT: (2)
		Carol Smith
		Elizabeth Strohmeyer

Motion carried unanimously.

TREASURER’S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Marcy Planer, to approve JPFA Expenses Totaling \$28,797.46.

YEAS: (6)	NAYS: (0)	ABSENT: (2)
		Carol Smith
		Elizabeth Strohmeyer

Motion carried unanimously.

Let the record show that Ms. Carol Smith arrived at the meeting at 10:45 am.

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

COMMITTEE REPORTS

Administrative Committee -

Mr. DiMarco, Committee Chair, reported that he was not at the last meeting but the 2021 Audit was presented by Ms. Jamie Rogers, CPA with Camnetar & Co., CPAs, and it was accepted by the Board. Mr. Muscarello stated that the Authority received one strike for the 2021 Audit because someone did not complete the Annual Ethics Training. The Board asked that Mr. Mosca reach out to that individual about completing the Annual Ethics Training in a timely manner.

Advertisement and Marketing Committee -

There were 3 communications from June 20, 2022 – July 1, 2022. Report on file.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel thanked everyone from welcoming her to the Authority.

Ms. Ruppel reported that going forward she will continue to do the loan reports but there is no loan activity to report. John will continue to email everyone the loan reports.

Ms. Ruppel informed the Board of the three resolutions on today's agenda for Board approval.

Ms. Ruppel informed the Board that she has been very busy for the pass 2-weeks. She has started scheduling meetings with Jefferson Parish Councilmembers. She spoke with Ms. Nicole Fontenot, Director of Community Development and they are starting their First Time Homebuyers classes on August 15, 2022. Ms. Fontenot is preparing a resolution for Council approval of a Cooperative Endeavor Agreement for Community Development's HOME Program between Community Development and the Authority. for Board approval.

Ms. Ruppel informed the Board that she has a meeting with Mr. Jerry Bologna, Executive Director of Jefferson Parish Economic Development Commission (JEDCO).

Ms. Ruppel thanked Mr. Toups and Mr. Schexnayder for meeting with her and giving her a lot of information as she adjusts to her new position. She also has a training with Mr. Scott Riffle and his team coming up soon.

Ms. Ruppel followed-up on the 2021 Audit. She and Mr. Singletary put together a calendar to keep up with everyone's annual training. There was also another notation on the audit about the written Disaster Recovery Continuity Plan and she is in the process of writing it up.

Ms. Ruppel thanked Mr. Faia for writing up the press release and it will go out this week.

Mr. Faia announced that anyone that does not have a picture has to have one taken. Ms. Ruppel informed the Board that she will reach out to everyone individually to take their picture.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that he had a good meeting with Ms. Ruppel, and he plans to setup a meeting with Standard Mortgage.

Mr. Toups reported that he is running numbers to tweak the programs and will keep the Board updated.

Mr. Toups discussed interest rates, building material pricing, and bonds.

Bond Counsel Report (Becknell Law Firm)

Ms. Earnest reported and discussed via teleconference that 6-weeks ago she was asked to investigate the proposed partnership between the JPFA and the Kenner Housing Authority to rework and redevelop Kenner's low-income housing portfolio. Mr. Berthelot would like to defer the proposal until he and Mr. DiMarco are able to speak with Mr. Michael Glaser, Mayor of Kenner. Mr. Faia announced that the proposal will be deferred until more information is gathered.

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

Mr. Schexnayder thanked Ms. Ruppel for meeting with him and Mr. Toups and the meeting was very productive. Mr. Schexnayder discussed bonds and the market.

General Counsel Report -

Mr. Provino Mosca reported that he reviewed the resolutions on today's agenda, and they are all in order. He discussed the Kenner project and thinks that the Authority should proceed with caution.

APPROVALS -

1.

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

A resolution updating the Jefferson Parish Finance Authority's ("Authority") Incumbency Certificate and Weblink Access with Hancock Whitney Bank.

WHEREAS, The Jefferson Parish Finance Authority currently has six (6) trust accounts with Hancock Whitney Bank; and,

WHEREAS, with the hire of Lauren Ruppel as Executive Director, a revised Incumbency Certificate and WebLink Access are necessary.

BE IT RESOLVED, that the Board of Trustees, acting as governing authority of the Jefferson Parish Finance Authority, does hereby approve a new Incumbency Certificate and Weblink Access attached herewith.

BE IT FURTHER RESOLVED, that Greg Faia, the Authority's Chairman of its Board of Trustees, be and hereby is authorized to execute and all documents to give full force and effect to this resolution.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Elizabeth Strohmeier

The resolution was declared to be adopted on this 5th day of July, 2022.

2.

On Motion of Mr. Frank Muscarello, seconded by Ms. Carol Smith, the following resolution was offered:

A resolution amending the Resolution originally adopted by the Board of Trustees of the Jefferson Parish Finance Authority on March 23, 1999, opening a checking account with Hancock Whitney Bank; amended by resolution on May 18, 2009, designating authorized signatures therefor; and other matters in connection therewith.

BE IT RESOLVED by the Board of Trustees, acting as governing authority of the Jefferson Parish Finance Authority:

SECTION 1. That the resolution adopted by the Board of Trustees of the Jefferson Parish Finance Authority on March 23, 1999, opening a checking account with Hancock Whitney Bank and amended by resolution on May 18, 2009, which designated authorized signatures, be amended to include staff members approved by the Executive Director as designated authorized signatures.

SECTION 2. The Authority approves and authorizes that the signatures for the checking account shall be the following: Chairman, Vice-Chairman, Secretary, Treasurer, Executive Director, and staff members approved by the Executive Director.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Elizabeth Strohmeier

The resolution was declared to be adopted on the 5th day of July, 2022.

3.

On Motion of Mr. Frank Muscarello, seconded by Ms. Sally Bourgeois, the following resolution was offered:

A resolution by the Board of Trustees of the Jefferson Parish Finance Authority updating its current Resolution of Lodge, with Hancock Whitney Bank, to include Lauren Ruppel, in her capacity as the Jefferson Parish Finance Authority's Executive Director, on its PILOT Funds Program Checking Account.

WHEREAS, on September 7, 2021, the Board of Trustees authorized the creation of a checking account with Hancock Whitney Bank to facilitate the funds management for the PILOT Funds Program.

BE IT RESOLVED by the Board of Trustees, acting as governing authority of the Jefferson Parish Finance Authority:

SECTION 1. By this resolution, the Board of Trustees of the Jefferson Parish Finance Authority approves adding Lauren Ruppel, in her capacity as the Jefferson Parish Finance Authority's Executive Director, as an authorized user on its PILOT Funds Program Checking Account with Hancock Whitney Bank.

SECTION 2. The Authority approves and authorizes that the signatures for said checking account shall be the following: Chairman, Vice-Chairman, Secretary, Treasurer, Executive Director, and staff members approved by the Executive Director.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Elizabeth Strohmeyer

The resolution was declared to be adopted on the 5th day of July, 2022.

Motion was offered by Mr. Dennis DiMarco, seconded by Ms. Carol Smith, to adjourn the July 5, 2022, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Elizabeth Strohmeyer

Motion carried unanimously.

The July 5, 2022, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:10 A.M.