

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 917-411-47 #

Email for Public Comment: financeauthority@jpfinanceauthority.com

Tuesday, July 6, 2021

10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, July 6, 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
Angela Fyssas-Lear	Hancock Whitney Bank
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. Marcy Planer, to approve the Jefferson Parish Finance Authority Minutes of June 21, 2021.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Carol Smith

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Sally Bourgeois, to approve JPFA Expenses Totaling \$17,044.80.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Carol Smith

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

Advertisement and Marketing Committee -

There were 31 communications from June 21, 2021 thru July 2, 2021. Report on file.

GENERAL REPORTS

Executive Director Report (Ruth Lawson)

Mrs. Lawson reminded the Board to complete the Ethics Training offered by the State and the Sexual Harassment Training offered by Jefferson Parish by the end of this year. Mrs. Lawson informed the Board that she will send a link to everyone as a reminder.

Mrs. Lawson reported that in Jefferson Parish, there were two 4% DPA reservations totaling \$301,438.00. Since the SMAP/Lagniappe Program's inception, JPFA's net dollar total number of reservations, in Jefferson Parish, is (652) loans totaling \$95,881,230.00.

The JPFA received its 23rd Heroes Grant participant. In St. Tammany Parish, JPFA's net dollar total number of reservations is (115) loans totaling \$19,881,258.00.

There was no new loan reservation activity in either St. Charles or St. Bernard Parishes. JPFA's net dollar total number of reservations is (19) loans totaling \$2,998,830.00 and (9) loans totaling \$1,601,700.00, respectively.

Mrs. Lawson reported that at the last meeting she presented the Comfort of Home Program. The documents for the Comfort of Home Program are being finalized and they have worked very hard to create the program. Mrs. Lawson appreciates the JPFA team's efforts and believes the program will be successful. All the Professionals have been instrumental in getting the program to the finish line. Mrs. Lawson expects the program and the professional's fees to be presented for Board approval at the July 19th Board Meeting.

Mrs. Lawson reported that last week she attended a meeting with Plaquemines Parish Director of Administration and their Parish Attorney to review and discuss the SMAP/LAP programs. The legislation for the approval of the programs has been deferred. Hopefully, it will be approved at the end of the month at their Council meeting. Mrs. Lawson plans to attend the meeting to answer any questions that the Plaquemines Parish Councilmembers may have.

Mrs. Lawson informed the Board that she has a meeting on Wednesday, July 7, 2021, with Mr. Matt Faust, Director of the Finance Authority of St. Tammany Parish to discuss a Heroes to Homeowners Program for St. Tammany Parish. They also discussed and scheduled the St. Tammany Parish Realtor and Lender's Luncheon which will be held on August 12, 2021. The luncheon will be held at a restaurant in St. Tammany Parish and she will be working with CAFA and the Finance Authority of St. Tammany Parish.

Mrs. Lawson reported that she met with the Terrytown Revitalization Plan Partners last week to discuss their next step. They believe they have found a home in Terrytown to purchase and renovate. Mrs. Lawson will also speak at the August Terrytown Civic Association meeting about financial assistance and how the JPFA can help. They continue to work with the Administration, JEDCO, Tulane and NOEL in furthering the project.

Mrs. Lawson reported that she spoke to 3 firms about changing the JPFA's accounting software to QuickBooks. The change was a recommendation in the 2020 audit. Mrs. Lawson is waiting on a quote from the third firm to evaluate options and pricing.

She will continue to work on the Ethics Policy and the Business Continuity Policy that was also recommended by the 2020 audit.

Ms. Strohmeyer asked Mrs. Lawson if she uses material or pamphlets when she attends luncheons. Mrs. Lawson informed her that usually she provides promotional items and folders with information about all three programs. Mrs. Lawson is hoping the Comfort of Home Program will be active by the FASTP luncheon where she can present the information. Ms. Strohmeyer stated that she is planning to attend a luncheon on Thursday, July 15, 2021, and would like to bring some of the material with her. Mrs. Lawson will get Ms. Strohmeyer the information to bring to the luncheon.

Bond Counsel Report (Becknell Law Firm)

Ms. Earnest reported that she and the professionals have been working on the documents for the Comfort of Home Program and with anticipation of Plaquemines Parish joining the Parish was included in the Origination Agreement as one of the current service areas. Ms. Earnest reminded everyone that this program is different from what the Authority has had before.

General Counsel Report -

Mr. Provino Mosca reported that there is a resolution on the Agenda which involves the JPFA executing the amendment to the Cooperative Endeavor Agreement with the HOME Investment Partnership Program. Mrs. Lawson noted that this is Amendment No. 7 to the CEA with the Jefferson Parish Department of Community Development. The Amendment only extends the term of the agreement but a new agreement will be put in place later this year to provide additional funds.

Trustee Report (Hancock Whitney Bank)

Ms. Fyssas-Lear reported they work with similar programs to the Comfort of Home Program and they all work smoothly and she is available to answer any questions.

APPROVALS -

The following resolution was offered by Mr. Frank Muscarello, and seconded by Mr. Dennis DiMarco:

A resolution approving Amendment Number 7 to that certain Cooperative Endeavor Agreement (the "Agreement") by and between the Jefferson Parish Finance Authority and the Parish of Jefferson to extend the contract terms of the agreement to June 30, 2022 and authorize the Executive Director of the Jefferson Parish Finance Authority to execute Amendment Number 7 to the Agreement or any other instruments necessary or convenient to carry out the purposes of this resolution; and other matters in connection therewith.

WHEREAS, the Board of Trustees (the "Board") of the Jefferson Parish Finance Authority (the "Authority") has determined that it is necessary and desirable to provide for and protect the public health, safety and welfare of the citizens of the Parish of Jefferson, Louisiana (the "Parish) and, in furtherance thereof, the Authority entered into the Agreement on 12th day of July 2016 to administer the HOME Investment Partnership Program funds (the "Program") on behalf of the Community Development Department of Jefferson Parish ("Community Development"); and,

WHEREAS, the Board has determined that continuing to administer the Program will benefit not only the Parish by strengthening its ability to allow

borrowers to become homeowners in the Parish, it will also benefit the Authority's current program offerings as borrowers could be eligible for both the Programs; and,

WHEREAS, pursuant to the terms of Amendment Number 3, the Authority agreed to extend the terms of the Agreement through June 30, 2020; and,

WHEREAS, Amendment Numbers 3, 4 and 5 increased the contract cap by \$ 300,000, \$ 100,000 and \$ 300,000, respectively, to \$ 2,520,976.19; and,

WHEREAS, Amendment Number 6 extended the contract terms of the agreement to June 30, 2021 and increase the contract cap by an additional \$ 400,000 to \$ 2,920,976.19.

WHEREAS, pursuant to the terms of Amendment Number 7, the Authority agrees to extend the terms of the Agreement through June 30, 2022.

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. The Authority will continue to administer the Program as per the terms set forth in the Agreement by and between the Authority and the Parish and Amendment Number 7.

Section 2. The Executive Director of the Authority is hereby authorized to execute Amendment Number 7 to the Agreement, and to deliver the executed Amendment Number 7 to the Agreement to the other parties thereto.

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

YEAS: (8)

NAYS: (0)

ABSENT: (0)

WHEREUPON, this Resolution was declared adopted on this the 6th day of July, 2021.

Mrs. Lawson noted for the record that Ms. Carol Smith joined the meeting while everyone was doing their reports.

The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses sent by email and no one called into the meeting.

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Sally Bourgeois, to adjourn the July 6, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The July 6, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:54 A.M.