

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING  
GENERAL GOVERNMENT BUILDING  
200 DERBIGNY STREET  
COUNCIL CHAMBERS - SECOND FLOOR  
GRETNA, LA 70053

Monday, July 15, 2019  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, July 15, 2019, 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretna, Louisiana 70053.

Mr. Gregory G. 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. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, and Mrs. Marcy Planer. **Absent:** 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
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. Mitch Boyter, to approve the Jefferson Parish Finance Authority Minutes of July 1, 2019.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dalton Simmons

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Jackie Berthelot, to approve JPFA Expenses Totaling \$44,536.53.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Mr. Dalton Simmons

Motion carried unanimously.

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

## **COMMITTEE REPORTS**

### **Administrative Committee -**

Mrs. Brolin is planning to schedule an Administrative Committee meeting to present a proposal for the Authority's potential to invest in the Terrytown Pilot Project.

### **Advertisement and Marketing Committee -**

There were 46 communications from July 1, 2019 to July 12, 2019. Report on file.

## **GENERAL REPORTS**

### **Executive Director Report (Valerie Brolin)**

Mrs. Brolin reported that the first Heroes to Homeowners Grant recipient closed on Friday. The follow-up interview with Channel 6 was not able to be completed due to Tropical Storm Barry.

Mrs. Brolin reported that the program loan volume is increasing.

Mrs. Brolin stated that she is planning to present documents to the Board for the new Gateway Program with Gateway Mortgage as the servicer. The program is a forgivable Soft Second Program with a 5% DPA which allows the rates to be more competitive.

Mrs. Brolin reported that the Jefferson Parish Chamber of Commerce offers a 9-month Leadership Program. She applied for the program and was informed last week that she was accepted to participate. The tuition is \$1550 and they will meet on a monthly basis to discuss the quality of life for all citizens in Jefferson Parish. Mrs. Brolin received support from the Board to participate in the Leadership Program.

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

Mr. Toups reported that he hopes to have the documents for a new program at the next meeting. He and Standard Mortgage are looking to make some adjustments to the existing programs.

Mr. Faia asked if there will be another follow-up interview for the Heroes to Homeowners Program. Mrs. Brolin informed him that the follow-up will take place soon.

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

Mr. Schexnayder reported that after they present the documents at the next meeting the new program would start a few weeks later.

There was discussion in regard to the Budget Reports.

**APPROVALS -**

A motion was offered by Muscarello seconded by Boyter to authorize the Trustee to transfer 120,000.00 from the Jefferson Parish Finance Authority's Dedicated Account (# ending in 1016). Said transfer shall be into The Authority's Checking Account (# ending in 6365) in connection with funding operating expenses of The Authority. Said operating expenses have already been approved via Board Resolution adopted the 3<sup>rd</sup> day of December 2017.

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

Yeas (7)	Nays (0)	Absent (1) Mr. Dalton Simmons
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The motion was declared to be adopted on this, the 15<sup>th</sup> day of July 2019.

Motion was offered by Mr. Dennis DiMarco, seconded by Mr. Jackie Berthelot, to adjourn the July 15, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)	NAYS: (0)	ABSENT: (1) Mr. Dalton Simmons
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The July 15, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:00 A.M.