

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 16, 2018
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, July 16, 2018, 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretna, Louisiana 70053.

Mr. Jackie Berthelot, Board Member, called the meeting to order at 10:32 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Mitchell L. Boyter, Mr. Frank L. Muscarello, and Ms. Marcy Planer. **Absent:** Mr. Dennis DiMarco, Mr. Gregory G. Faia 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
Kent Schexnayder	Sisung Securities
Susan Andrews	JP Office of Inspector General (JPOIG)
Jim Mitchell	JP Office of Inspector General (JPOIG)

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Mr. Lynwood Allemore, to approve the Jefferson Parish Finance Authority Minutes of June 18, 2018.

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Dennis DiMarco
Mr. Gregory Faia
Mr. Dalton Simmons

Motion carried unanimously.

TREASURER’S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Frank Muscarello, to approve JPFA Expenses Totaling \$7,355.30.

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Dennis DiMarco
Mr. Gregory Faia
Mr. Dalton Simmons

Motion carried unanimously.

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

COMMITTEE REPORTS

Administrative Committee -

The Administrative Committee Meeting Minutes from Wednesday, July 11, 2018, were distributed and read to the Board. The minutes are on file.

Advertisement and Marketing Committee -

There were 13 communications for the weeks of June 18, thru July 13, 2018. Report on file.

The Advertisement and Marketing Committee is planning to have a meeting soon.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

There was discussion in regard to the Executive Director's plans since she has returned. She plans to start advertising for an auditor and for all of the other professionals as they embark on looking into bonds. They need to make sure that all of the professionals are under contract and solicited properly and publically. The Board will be updated.

There was discussion in regard to Camnetar & Co. CPAs audit recommendations.

There was discussion in regard to the Executive Director not being able to participate in the Parochial Employees Retirement System. She plans to meet with the Administration to determine their course of action.

There was discussion in regard to the Intergovernmental Agreement (IGA), which is set to go before the Jefferson Parish Council on August 8th.

Financial Advisor Report (Government Consultants of Louisiana)

There was discussion about the increase in market rates and movement in the bond market. The Financial Advisor is working on some preliminary number and will get with Ms. Brolin in the next couple of weeks to see what options are available.

The Financial Advisor will await the SOQs for Professionals and look forward to responding.

Bond Counsel Report (Becknell Law Firm)

The Board was informed that Bond Counsel is eager to respond to the SOQs for Professionals.

Underwriters Report) (Sisung Securities)

There was discussion in regard to the Negative Arbitrage Yield Curve Study.

General Counsel Report (Mr. Provino Mosca)

The Board was informed that General Counsel is still waiting on the Attorney General Opinion.

APPROVALS -

The following resolution was offered by Mr. Frank Muscarello, and seconded by Mr. Mitch Boyter:

RESOLUTION

A Resolution of the Board of Trustees of the Jefferson Parish Finance Authority (hereinafter the "Authority") adopting the recommendation of the Administrative Committee to authorize the Executive Director to publish a Statement of Qualifications, in the Official Journal of Jefferson Parish, in an effort to hire an audit firm to perform the annual audit of the Authority's Financial Statements for the Calendar years ending December 31, 2018 and December 31, 2019.

WHEREAS, the current contract between the Authority and its auditors will expire on August 31, 2017; and

WHEREAS, the Administrative Committee determined that it is in the Authority's best interest to publish a Statement of Qualifications in the current official journal of Jefferson Parish, The Times-Picayune, in an effort to advertise for and retain auditors for the years ending December 31, 2018 and December 31, 2019.

WHEREAS, the Board hereby desires that the Statement of Qualifications seeking to retain a professional and/or firm, for the purpose of performing the annual audit of the Authority's Financial Statement for the 2018 and 2019 calendar years to run on Wednesday, July 25, 2018 and Wednesday, August 1, 2018. In addition, the Statement of Qualifications will be posted on the Jefferson Parish Finance Authority website and advertised via its social media outlets.

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

SECTION 1. The Board hereby adopts the recommendation of the Administrative Committee to publish a Statement of Qualifications in The Times-Picayune in an effort to retain auditors for the calendar years of 2018 and 2019.

SECTION 2. The Board hereby desires that the Statement of Qualifications seeking to retain a professional and/or firm, for the purpose of performing the annual audit of the Authority's Financial Statement for the 2018 and 2019 calendar years to run on Wednesday, July 25, 2018 and Wednesday, August 1, 2018.

Yeas: 5

Nays: 0

Abstain: 0

Absent: 3

Mr. Dennis DiMarco

Mr. Gregory Faia

Mr. Dalton Simmons

This Resolution was declared adopted on the 16th day of July, 2018.

ITEMS TO BE DISCUSSED

There was discussion about updating the Phone Cards with all the Board Members and Professional's information on them.

Mr. Berthelot apologized to Mr. Muscarello for not calling him about the Administrative Committee Meeting.

Motion was offered by Mr. Lynwood Allemore, seconded by Mr. Frank Muscarello, to adjourn the July 16, 2018, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (5)

NAYS: (0)

ABSENT: (3)

Mr. Dennis DiMarco

Mr. Gregory Faia

Mr. Dalton Simmons

Motion carried unanimously.

The July 16, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:01 A.M.