

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 378 038 761#

Email for Public Comment: financeauthority@jpfinanceauthority.com

Monday, July 19, 2021
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, July 19, 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
Shaun Toups	Government Consultants of Louisiana
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.

Mrs. Lawson announced that Ms. Carol Smith has joined the meeting.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of July 6, 2021.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Ms. Marcy Planer, seconded by Mr. Dennis DiMarco to approve JPFA Expenses Totaling \$160.86.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

PUBLIC ADDRESSES TO THE BOARD - The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses.

COMMITTEE REPORTS

Advertisement and Marketing Committee -

There were 37 communications from July 6, 2021 – July 16, 2021. Report on file.

GENERAL REPORTS

Executive Director Report (Ruth Lawson)

Mrs. Lawson reminded everyone to complete the Annual Ethics and Sexual Harassment Trainings. She will send a reminder to everyone with the links.

Mrs. Lawson reported on the SMAP/LAP loans.

Mrs. Lawson reviewed the JPFA Financial Reports.

Mrs. Lawson presented the Comfort of Home Program to the Board and informed them that the resolution is on today's Agenda for Board approval.

There was open discussion about the Comfort of Home Program.

Mrs. Lawson reported on Plaquemines Parish Cooperative Endeavor Agreement.

Mrs. Lawson reported on the St. Tammany Parish's Heroes to Homeowner Programs and their Realtor/Lender Luncheon.

Mrs. Lawson gave an update on the purchasing of a new accounting software.

Mrs. Lawson reported that the marketing campaign continues to increase traffic to the JPFA website.

There was open discussion about returning to in-person meetings. It was decided by everyone to wait until the second meeting in August to discuss returning to in-person meetings.

At the request of Mr. Muscarello, the agenda was amended to consider the following resolution:

Motion offered by Mr. Frank Muscarello, and seconded by Mr. Dennis DiMarco, for the Chairman, Vice-Chairman, and the Executive Director get together as a committee to come up with a plan on when the JPFA should resume in-person meetings.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

There was discussion about St. Tammany Parish utilizing the JPFA programs.

There was discussion about who is going to monitor the Comfort of Home program.

There was discussion about the Terrytown Revitalization Program.

APPROVALS -

The following resolution was offered by Mr. Frank Muscarello, and seconded by Ms. Marcy Planer:

A resolution establishing a mortgage origination program to be known as the Comfort of Home Program; approving the form and substance of the Master Mortgage-Backed Security Purchase Agreement, the Servicing Agreement, the Origination Agreement, the Program Administration Agreement, and all accompanying exhibits thereto; authorizing the execution of documents and 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 Jefferson Parish, Louisiana (the "Parish) and in surrounding parishes of St. Tammany, St. Bernard, St. Charles and Plaquemines and such additional parishes as may be subsequently approved by resolution of the Board, and, in furtherance thereof, to establish a mortgage origination program pursuant to which mortgages will be issued to qualifying borrowers by participating lenders pursuant to the Comfort of Home Program (the "Program"); and

WHEREAS, in order to implement the Program, it is necessary to authorize the execution of a Servicing Agreement (the "Servicing Agreement") by and between the Authority and U.S. Bank National Association ("US Bank"), a Master Mortgage-Backed Security Purchase Agreement (the "Purchase Agreement") by and between the Authority and Stifel, Nicolaus & Company, Incorporated and Hancock Whitney Bank, the Origination Agreement by and between the Authority and each Lender, and the Program Administration Agreement by and between the Authority and eHousingPlus ("Program Documents); and

WHEREAS, the Board has examined proposed forms of the Program Documents, each of which are presented with and constitute a part of this Resolution; has found the form and substance of such documents to be satisfactory and proper; and has determined to authorize the implementation of the Program, the execution and delivery of such documents and the taking of such other actions as may be necessary or convenient to further carry out the purposes of the Resolution.

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. It is hereby found and determined that the purpose of this Resolution is to take steps desired to reduce the cost of financing for the acquisition of single family housing located in the Parish and surrounding included parishes in order to provide decent, safe

and sanitary housing for qualifying persons of low and moderate income. It is further hereby found, determined and declared that such single family housing ownership will provide for and promote the public health, safety, morals and welfare of the citizens of the Parish and surrounding included parishes.

Section 2. The Board hereby authorizes and approves the establishment and the implementation of the Program.

Section 3. The form and substance of the Program Documents are hereby approved in substantially the form attached hereto as Exhibit A and made a part hereof, including such changes as may be recommended by Special Counsel.

Section 4. The Chairman, the Vice-Chairman, the Secretary and/or the Executive Director of the Authority are each hereby authorized to execute and attest to such other agreements, certificates, contracts, letters of instruction and written requests, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, and to deliver the executed Program Documents to the other parties thereto.

Section 5. The fees and expenses of Special Counsel, the Financial Advisor and the Program Manager set forth in Exhibit B hereto are approved.

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 to be adopted on the 19th day of July, 2021.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that the next step is to start marketing the Comfort of Home Program and signing up lenders.

Underwriters Report (Sisung Securities)

Mr. Schexnayder reported that they will be sending out rates and information on the Comfort of Home Program.

Underwriters Report (Stifel, Nicolaus & Company)

Mr. Riffle reported that the Comfort of Home Program is similar to what is used by other Authorities around the country.

General Counsel Report -

Mr. Provino Mosca reported that he reviewed the Comfort of Home Program documents.

The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses to the Board.

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Carol Smith, to adjourn the July 29, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The July 19, 2021 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:25 A.M.