

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

Monday, August 6, 2018
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, August 6, 2018, 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 10:37 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 Ms. Marcy Planer. **Absent:** Mr. Dalton Simmons.

Others Attending:

NAME	FIRM
Valerie Brolin	Executive Director
Provino Mosca	General Counsel
Betty Earnest, Esq.	Becknell Law Firm
Angela Fyssas-Lear	Whitney Bank
Kent Schexnayder	Sisung Securities
Michelle Tuggle	NOLA Media Group
Susan Andrews	Jefferson Parish 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. Jackie Berthelot, to approve the Jefferson Parish Finance Authority Minutes of July 16, 2018.

YEAS: (7) NAYS: (0) ABSENT: (1)
Dalton Simmons

Motion carried unanimously.

TREASURER’S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Ms. Marcy Planer, to approve JPFA Expenses Totaling \$38,671.22.

YEAS: (7) NAYS: (0) ABSENT: (1)
Dalton Simmons

Motion carried unanimously.

There was brief discussion concerning General Counsel's monthly retainer.

PUBLIC ADDRESSES TO THE BOARD - Ms. Michelle Tuggle, Account Executive at NOLA Media Group addressed the Board in regard to JPFA's media advertising.

COMMITTEE REPORTS

Administrative Committee -

1.

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

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 a firm/individual interested in providing investment management services.

WHEREAS, the municipal finance market is gradually becoming more favorable toward the profitability of potential bond programs; 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 hire a firm/individual interested in providing investment management services.

WHEREAS, the Board hereby desires that the Statement of Qualifications seeking to retain a firm/individual to be engaged for investment management services run on Wednesday, August 15, 2018 and Wednesday, August 22, 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 seeking to retain a firm/individual to be engaged for investment management services.

SECTION 2. The Board hereby desires that the Statement of Qualifications seeking retain a firm/individual to be engaged for investment management services run on Wednesday, August 15, 2018 and Wednesday, August 22, 2018.

Yeas: 7

Nays: 0

Abstain: 0

Absent: 1

Dalton Simmons

This Resolution was declared adopted on the 6th day of August, 2018.

2.

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 a firm/individual to be engaged as underwriter/placement agent to assist the JPFA relative to the issuance of mortgage revenue bonds/notes and for housing assistance with other non-advisory financial services.

WHEREAS, the municipal finance market is gradually becoming more favorable toward the profitability of potential bond programs; 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 an underwriter/placement agent to assist the JPFA relative to the issuance of mortgage revenue bonds/notes and for housing assistance with non-advisory financial services.

WHEREAS, the Board hereby desires that the Statement of Qualifications seeking to retain a firm/individual to be engaged as underwriter/placement agent to assist the JPFA relative to the issuance of mortgage revenue bonds/notes and for housing assistance with other non-advisory financial services to run on Wednesday, August 15, 2018 and Wednesday, August 22, 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 seeking to retain a firm/individual to be engaged as underwriter/placement agent to assist the JPFA relative to the issuance of mortgage revenue bonds/notes and for housing assistance with other non-advisory financial services.

SECTION 2. The Board hereby desires that the Statement of seeking to retain a firm/individual to be engaged as underwriter/placement agent to assist the JPFA relative to the issuance of mortgage revenue bonds/notes and for assistance with other non-advisory financial services run on Wednesday, August 15, 2018 and Wednesday, August 22, 2018.

Yeas: 7

Nays: 0

Abstain: 0

Absent: 1

Dalton Simmons

This Resolution was declared adopted on the 6th day of August, 2018.

3.

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

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 individual/firm to serve as Financial Advisor for the JPFA and may not be otherwise in the business of raising capital, selling bonds, or refinancing existing debt for the JPFA.

WHEREAS, the municipal finance market is gradually becoming more favorable toward the profitability of potential bond programs; 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 an individual/firm to serve as Financial Advisor for the JPFA and may not be otherwise in the business of raising capital, selling bonds, or refinancing existing debt for the JPFA.

WHEREAS, the Board hereby desires that the Statement of Qualifications seeking to retain an individual/firm to serve as Financial Advisor for the JPFA and may not be otherwise in the business of raising capital, selling bonds, or refinancing existing debt for the JPFA run on Wednesday, August 15, 2018 and Wednesday, August 22, 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 seeking to retain an individual/firm to serve as Financial Advisor for the JPFA and may not be otherwise in the business of raising capital, selling bonds, or refinancing existing debt for the JPFA.

SECTION 2. The Board hereby desires that the Statement of seeking to retain an individual/firm to serve as Financial Advisor for the JPFA and may not be otherwise in the business of raising capital, selling bonds, or refinancing existing debt for the JPFA will run on Wednesday, August 15, 2018 and Wednesday, August 22, 2018.

Yeas: 7

Nays: 0

Abstain: 0

Absent: 1

Dalton Simmons

This Resolution was declared adopted on the 6th day of August, 2018.

4.

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 individual/firm to provide legal services relative to the issuance of mortgage revenue bond/notes and for housing assistance with other various funding opportunities.

WHEREAS, the municipal finance market is gradually becoming more favorable toward the profitability of potential bond programs; 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 an individual/firm to provide legal services relative to the issuance of mortgage revenue bond/notes and for housing assistance with other various funding opportunities.

WHEREAS, the Board hereby desires that the Statement of Qualifications seeking to retain an individual/firm to be engaged to provide legal services relative to the issuance of mortgage revenue bond/notes and for housing assistance with other various funding opportunities run on Wednesday, August 15, 2018 and Wednesday, August 22, 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 seeking to retain an individual/firm to provide legal services relative to the issuance of mortgage revenue bond/notes and for housing assistance with other various funding opportunities.

SECTION 2. The Board hereby desires that the Statement of seeking to retain a firm to be engaged to provide legal services relative to the issuance of mortgage revenue bond/notes and for housing assistance with other various funding opportunities will run on Wednesday, August 15, 2018 and Wednesday, August 22, 2018.

Yeas: 7

Nays: 0

Abstain: 0

Absent: 1

Dalton Simmons

This Resolution was declared adopted on the 6th day of August, 2018.

Advertisement and Marketing Committee -

There were 22 communications from July 16, 2019 thru August 3, 2018. Report on file.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

There was discussion in regard to the success of JPFA's digital media advertisement campaign.

There was discussion in regard to the two new correspondent lenders that signed up this week (Citizens Bank and New Penn Financial) for the SMAP and Lagniappe Advantage Programs.

There was discussion in regard to the Executive Director updating JPFA's policy and procedures. She will have Mr. Mosca, JPFA General Counsel review all updates. She will inform the Board once the updates are complete.

There was discussion in regard to the NALHFA Legislative Conference. She plans to shadow Mr. Damon Burns, Executive Director of the Finance Authority of New Orleans/NALHFA Board Member as well as Ms. Vickie Theriot, Director of CAFA (Capital Area Finance Authority). She has a meeting scheduled within the next two weeks with Mr. Burns.

The Executive Director informed the Board that she is still working with the Administration to get the Intergovernmental Agreement (IGA) passed for the council meeting on August 22nd. She has been getting commentary from the JPOIG as it relates to their position on additional language.

There was discussion in regard to the Executive Director attendance at the Grand Isle Council Meeting.

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

There was discussion in regard to Freddie Mac income limits.

General Counsel Report -

The Board was informed that General Counsel still has not received a report from the Attorney General concerning JPFA's legal opinion request.

Loan Program Reports (Jefferson Parish Finance Authority)

The SMAP (Southern Mortgage Assistance Program)/Lagniappe Advantage Program Weekly Summary Report dated August 6, 2018, was reviewed and distributed. Report on file.

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Lynwood Allemore, to adjourn the August 6, 2018, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Dalton Simmons

Motion carried unanimously.

The August 6, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:15 A.M.