

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, September 4, 2018
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, September 4, 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 10:33 A.M. **Members Present:** Mr. Lynwood Allemore, Mr. Jackie Berthelot, Mr. Mitchell L. Boyter, Mr. Dennis DiMarco, 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
Shaun Troups	Government Consultants of Louisiana
Angela Fyssas-Lear	Whitney Bank
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. Dennis DiMarco, to approve the Jefferson Parish Finance Authority Minutes of August 20, 2018.

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. Frank Muscarello, to approve JPFA Expenses Totaling \$25,911.34.

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 -

There was discussion in regard to the Administrative Committee Meeting that was held on Thursday, August 23, 2018. The Committee Meeting Minutes were distributed and read to record.

1.

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

A Resolution of the Board of Trustees of the Jefferson Parish Finance Authority (hereinafter the "Authority") recognizing Valerie Brolin's satisfactory completion of the six (6) month Probationary Period for the position of Executive Director of the Authority; and authorizing the Chairman, upon recommendation of the Administrative Committee, to approve a salary adjustment of an additional 5%.

WHEREAS, the Board of Trustees (hereinafter the "Board") of the Authority hired Valerie Brolin (hereinafter "Brolin") as its Executive Director pursuant to an Employment Agreement (hereinafter the "Agreement") dated September 11, 2017; said Agreement was amended and restated on September 15, 2017;

WHEREAS, pursuant to the Agreement, the base salary for Brolin is commensurate with the standard payroll practices of Jefferson Parish, including salary and periodic classification reviews and adjustments;

WHEREAS, in accordance with the standard payroll practices of Jefferson Parish, the Probationary Period is for a duration of six (6) months; and

WHEREAS, Brolin successfully completed the six (6) month Probationary Period on March 11, 2018; and

WHEREAS, the Board agreed to implement a five (5%) percent base salary increase upon the satisfactory completion of Brolin's six (6) month Probationary Period; and

WHEREAS, in a meeting of the Authority's Administrative Committee held on August 23, 2019, a unanimous decision was made by the committee members to recommend the five (5%) percent base salary increase to the full board based on Brolin's numerous accomplishments; and

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

SECTION 1. The Authority hereby recognizes that Brolin has successfully completed the Probationary Period for the position of Executive Director; and

SECTION 2. The Authority authorizes the Chairman, upon the recommendation of the Administrative Committee, to approve a five (5%) percent base salary increase for Brolin; and

SECTION 3. The Authority authorizes the Chairman to execute any and all documentation required to effectuate the provisions of this resolution.

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

Yeas: 7 Nays: 0 Abstain: 0 Absent: 1
Dalton Simmons

This Resolution was declared adopted on the 4th day of September, 2018.

Advertisement and Marketing Committee -

There were 14 communications for the weeks of August 20, 2018 thru August 31, 2018.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

There was discussion in regard to Ms. Brolin's Employment Contract, her accomplishments while employed with JPFA for the past year and her future goals.

There was discussion in regard to the approval of the Intergovernmental Agreement by Jefferson Parish Council on Wednesday, August 29, 2018.

Financial Advisor Report (Government Consultants of Louisiana)

There was discussion in regard to Mr. Toups working with Mr. Schexnayder running bond scenarios.

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

There was discussion in regard to a possible program with Ochsner Hospital.

Loan Program Reports (Jefferson Parish Finance Authority)

The SMAP (Southern Mortgage Assistance Program)/Lagniappe Advantage Program Weekly Summary Report dated September 4, 2018, was reviewed and distributed. Report on file.

There was discussion in regard to Ms. Brolin meeting this week with Standard Mortgage and Essential Mortgage (Broker). Standard Mortgage is allowing Essential Mortgage to participate in the SMAP/Lagniappe Programs as a beta test.

There was discussion in regard to JPFA, Ochsner Hospital and JEDCO teaming up to start an Employer Assisted Housing Options.

APPROVALS -

2.

On Motion of Mr. Frank Muscarello, seconded by Mr. Jackie Berthelot, the following resolution was offered:

A resolution approving and accepting the additional cost to add Jefferson Parish, as an additional insured, to The Finance Authority's existing Commercial General Liability and Property Policy (#CPS2664502) with Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company, at a cost not to exceed \$ 105.00.

WHEREAS, The Board of Trustees of The Jefferson Parish Finance Authority approved and accepted , by resolution, the existing Commercial General Liability and Property Policy (#CPS2664502) with Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company, on March 12, 2018; and,

WHEREAS, The Board of Trustees of The Jefferson Parish Finance Authority approved and accepted, by resolution, the current lease for office space between Jefferson Parish (Lessor) and The Finance Authority (Lessee) on May 7, 2018; and,

WHEREAS, The aforementioned lease agreement requires that The Finance Authority produce a Certificate, from Donnaway Insurance, Inc., as Agent for

Scottsdale Insurance Company, naming The Parish of Jefferson, all Departments and Districts, under the direction of the Parish President & Jefferson Parish Council as an additional insured on its existing Commercial General Liability and Property Policy (#CPS2664502) with Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company; and,

WHEREAS, the fee required for Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company to draft the aforementioned certificate shall not exceed \$ 105.

BE IT RESOLVED that the Jefferson Parish Finance Authority does hereby approve and accept the additional cost to add Jefferson Parish, as an additional insured, to The Finance Authority's existing Commercial General Liability and Property Policy (#CPS2664502) with Donnaway Insurance, Inc., as Agent for Scottsdale Insurance Company, at a cost not to exceed \$ 105.00.

BE IT FURTHER RESOLVED that Valerie W. Brodin, Jefferson Parish Finance Authority Executive Director, be and hereby is authorized to execute any and all documents necessary to give full force and effect to this resolution.

Yeas: (7)

Nays: (0)

Absent: (1)

Dalton Simmons

The resolution was declared to be adopted on this 4th day of September, 2018.

3.

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

A Resolution of the Board of Trustees of the Jefferson Parish Finance Authority (hereinafter the "Authority") retaining the services of Camnetar & Co., CPAs (hereinafter the "Camnetar") to perform audits of the Authority's financial statements for the calendar years ending December 31, 2018 and December 31, 2019, as outlined in an the Camnetar Letter of Engagement dated August 30, 2018, at a fee not to exceed \$33,500.

WHEREAS, the Jefferson Parish Finance Authority desires to retain Camnetar to perform audits of the Authority's financial statements for the calendar years ending December 31, 2018 and December 31, 2019, as outlined in the Camnetar Letter of Engagement, dated August 30, 2018, at a fee not to exceed \$33,500.

WHEREAS, the fee not to exceed \$33,500 is broken down as follows:

- a) \$27,500 total for the audits of the financial statements of the Authority for the years ending December 31, 2018 and December 31, 2019
- b) Not to exceed \$6,000 for the Louisiana Legislative Auditor's Year 2 Statewide Agreed-Upon Procedures engagement for the year ending December 31, 2018

WHEREAS, upon the promulgation of the Year 3 Statewide Agreed-Upon Procedures for the fiscal years covering through December 31, 2019, an amendment to the Camnetar engagement letter will be prepared and placed before the Authority's Board of Trustees to approve the additional fee for the 2019 Agreed-Upon Procedures engagement.

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

SECTION 1. The Authority retains Camnetar to perform audits of the Authority's financial statements for the calendar years ending December 31, 2018 and December 31, 2019, at a fee not to exceed \$33,500.00, all as per the Camnetar Letter of Engagement dated August 31, 2018, a copy of which is attached hereto and made a part hereof.

SECTION 2. The Chairman, or in his absence the Vice-Chairman, and the Executive Director be and are hereby authorized to execute the Engagement Letter on behalf of the Authority.

Yeas: 7 Nays: 0 Abstain: 0 Absent: 1
Dalton Simmons

This Resolution was declared adopted on the 4th day of August, 2018.

4.

The following resolution was offered by Mr. Frank Muscarello, and seconded by Mr. Jackie Berthelot:

A Resolution of the Board of Trustees of the Jefferson Parish Finance Authority (hereinafter the "Authority") authorizing its Chairman to execute an Intergovernmental Agreement between the Parish of Jefferson (hereinafter the "Parish") and the Authority to provide paymaster and other administrative services for the Authority.

WHEREAS, the Authority and the Parish desire to clarify its cooperative relationship whereby the Authority it receives access to various employee benefits, including but not limited to group health benefits; and

WHEREAS, it is provided in Article VI § 20 of the Louisiana Constitution of 1974 and the Local Service Law (Part VII, Chapter 2, Title 33 of the Louisiana Revised Statutes of 1950) that in order to effect economy of operation, any two or more political corporations or subdivisions may contract with each other to combine the use of administrative and operative personnel and equipment upon such basis of compensation therefore as may be mutually agreed to; and

WHEREAS, the Authority provides a vital service to the citizens of the Parish through their home buyer assistance programs; and

WHEREAS, the Parish has the requisite administrative expertise, manpower and equipment to issue payroll checks and to perform all the accompanying deductions therefrom to pay for employee benefits; and

WHEREAS, it would be judicious use of public funds for the Parish to perform this task on behalf of the Authority and avoid a duplication of the administrative expertise, manpower and equipment to issue payroll checks and to perform all the accompanying deductions therefrom to administer employee benefits; and

WHEREAS, the Authority will continue to be solely responsible for funding all costs and related overhead associated with the benefits, payroll, and administrative services provided by the Parish of Jefferson;

WHEREAS, the Board of Trustees (hereinafter the "Board") of the Authority adopted a resolution on September 18, 2017 authorizing the Authority to enter into an Intergovernmental Agreement (hereinafter the "IGA") with the Parish of Jefferson for paymaster and other administrative services; and

WHEREAS, since September 18, 2017, the adoption of the IGA has been deferred on the Jefferson Parish Council's agenda numerous times for the purposes of modifying the document; and

WHEREAS, on August 29, 2018, the Jefferson Parish Council unanimously approved the revised IGA document and the Jefferson Parish Council Chairwoman will execute the IGA document in its modified format; and

WHEREAS, it is the desire of the Board for its Chairman to execute the IGA document in its modified format, which is attached hereto and made a part hereof.

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

SECTION 1. The Authority authorizes the Chairman to execute the modified IGA document as well as any and all documentation required to effectuate the provisions of this resolution.

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

Yeas: <u>7</u>	Nays: <u>0</u>	Abstain: <u>0</u>	Absent: <u>1</u> Dalton Simmons
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This Resolution was declared adopted on the 4th day of September, 2018.

There was discussion in regard to what was amended in the Intergovernmental Agreement.

ITEMS TO BE DISCUSSED

The next Board Meeting will be on Monday, September 17, 2018, at 10:30 A. M., on the Westbank in the General Government Building.

The Administrative Committee will meet on Thursday, September 13, 2018, at 10:30 A.M., in the JPFA office.

Motion was offered by Mr. Dennis DiMarco, seconded by Mr. Jackie Berthelot, to adjourn the September 4, 2018, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)	NAYS: (0)	ABSENT: (1) Dalton Simmons
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Motion carried unanimously.

The September 4, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:10 A.M.