

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, October 1, 2018  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, October 1, 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 10:30 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, Ms. Marcy Planer, and 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

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 September 17, 2018.

YEAS: (8)                      NAYS: (0)                      ABSENT: (0)

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Jackie Berthelot, to approve JPFA Expenses Totaling \$ 39,555.70.

YEAS: (8)                      NAYS: (0)                      ABSENT: (0)

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 Professional's contracts. Once the contracts are reviewed by General Counsel and the Administrative Committee the contracts will be presented to the Board on October 15<sup>th</sup>.

Mr. DiMarco announced that an Administrative Committee meeting will be held on Thursday, October 11, 2018 at 10:00 am, in the JPFA Office.

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

There were 15 communications for the week of September 17, 2018 thru September 28, 2018. Report on file.

Ms. Brolin informed the Board that she will get the statistics from NOLA Media Group in regard to the Lagniappe Advantage Program to be present on October 15, 2018.

## **GENERAL REPORTS**

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

Ms. Brolin informed the Board that she will present the Quarterly Budget Variance Report on October 15, 2018.

Ms. Brolin informed the Board that Supreme Lending signed up for the program last week and she is still waiting for Essential Mortgage to sign the Mortgage Origination Agreement.

Ms. Brolin informed the Board that she is scheduled to leave tomorrow morning for the NALFHA Conference which will be held from October 2<sup>th</sup> - 4<sup>th</sup>.

### **Bond Counsel Report (Becknell Law Firm)**

Ms. Earnest reported that she spoke with Mr. Scott Riffle, Senior Vice President of George K. Baum (GKB) last week in regards to GKB revising the structure on housing bonds. GKB is looking at alternative ways to raise the down payment assistance other than through premiums on the bonds. The restructuring will affect resolutions and program documents.

There was discussion in regard to Tax Act 217 (last year's tax act) and if it affects tax-exempt bonds.

There was discussion in regard to JPFA getting involved in other projects such as elderly housing, charter schools and hospitals.

### **General Counsel Report -**

There was discussion in regard to the Attorney General's Opinion request.

**Loan Program Reports (Jefferson Parish Finance Authority)**

The SMAP (Southern Mortgage Assistance Program)/Lagniappe Advantage Program Weekly Summary Report dated October 1, 2018, was distributed. Report on file.

**Motion was offered by Mr. Frank Muscarello, seconded by Mr. Mitch Boyter, to adjourn the October 1, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting.**

**YEAS: (8)**

**NAYS: (0)**

**ABSENT: (0)**

**Motion carried unanimously.**

The October 1, 2018 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:02 A.M.