

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
GENERAL GOVERNMENT BUILDING
200 DERBIGNY STREET
COUNCIL CHAMBERS - SECOND FLOOR
GRETNA, LA 70053

Monday, November 18, 2019
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, November 18, 2019, 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretna, Louisiana 70053.

Mr. Gregory G. 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
Shaun Toups	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. Lynwood Allemore, to approve the Jefferson Parish Finance Authority Minutes of November 4, 2019.

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

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Dennis DiMarco, to approve JPFA Expenses Totaling \$3,280.89.

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 -

Mr. DiMarco, Committee Chair, inquired about the deadline for all resumes to be submitted for the Executive Director Position. Mrs. Brolin informed him that the deadline is on Friday, November 22, 2019 at 4:30 PM.

Advertisement and Marketing Committee -

There were 13 communications from November 4, 2019 to November 15, 2019. Report on file.

Mr. Boyter, Committee Chairman, reported that there was an Advertisement and Marketing Committee Meeting on Wednesday, November 6, 2019, in the JPFA Office. Mr. Boyter read the minutes to record and they are on file.

GENERAL REPORTS

Executive Director Report (Valerie Brolin)

Mrs. Brolin reported on and opened discussion about the changes to the Freddie Mac Programs.

Mrs. Brolin gave a brief description about the upcoming Resolutions on the Agenda.

Mrs. Brolin and the Board agreed to have an Administrative Committee Meeting on Wednesday, November 27, 2019 at 9:30 AM, in the JPFA Office. If the office is closed, then the meeting will be held at Faia & Associates, 3409 16th Street, Metairie LA 70001. The purpose of the meeting is to review and discuss resumes received for JPFA's Executive Director Position and review JPFA's 2020 Annual Budget.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that he will continue to work with Mrs. Brolin to get the new programs started.

Bond Counsel Report (Becknell Law Firm)

There was discussion in regard to handicap accessible housing.

APPROVALS -

1.

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

A resolution approving Amendment Number 5 to that certain Cooperative Endeavor Agreement (the "Agreement") by and between the Jefferson Parish Finance Authority and the Parish of Jefferson to increase the contract cap by an additional \$ 300,000; authorizing the Executive Director of the Jefferson Parish Finance Authority to execute Amendment Number 5 to the Agreement or any 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 the Parish of Jefferson, Louisiana (the "Parish") and, in furtherance thereof, the Authority entered into the Agreement on 12th day of July 2016 to administer the HOME Investment Partnership Program funds (the "Program") on behalf of the Community Development Department of Jefferson Parish ("Community Development"); and,

WHEREAS, the Board has determined that continuing to administer the Program will benefit not only the Parish by strengthening its ability to allow borrowers to become homeowners in the Parish, it will also benefit the Authority's current program offerings as borrowers could be eligible for both the Programs; and,

WHEREAS, pursuant to the terms of Amendment Number 3, the Authority agreed to extend the terms of the Agreement through June 30, 2020; and,

WHEREAS, Amendment Number 3 increased the contract cap by \$ 300,000 to \$ 2,120,976.19; and,

WHEREAS, Amendment Number 4 increased the contract cap by an additional \$ 100,000 to \$ 2,220,976.19; and,

WHEREAS, Amendment Number 5 seeks to increase the contract cap by an additional \$ 300,000 to \$ 2,520,976.19.

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. The Authority will continue to administer the Program as per the terms set forth in the Agreement by and between the Authority and the Parish and Amendment Number 5.

Section 2. The Executive Director of the Authority is hereby authorized to execute Amendment Number 5 to the Agreement, and to deliver the executed Amendment Number 5 to the Agreement to the other parties thereto.

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 adopted on this the 18th day of November, 2019.

2.

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

A resolution confirming the decision of the Board of Trustees (the "Trustees") of the Jefferson Parish Finance Authority (the "Authority") to advertise for and fill the position of Executive Director upon the impending resignation of the current Executive Director.

WHEREAS, the Board has been made aware of the current Executive Director's intention to resign her position effective January 2020; and

WHEREAS, the Board is confirming its decision to advertise for and fill the Executive Director position; and

WHEREAS, advertisement for the Executive Director position was placed on the following websites: The New Orleans Advocate, WorkNola, Indeed, Jefferson Parish Finance Authority and NALHFA; and

WHEREAS, the advertisement was also placed in a print version in the New Orleans Advocate newspaper; and

WHEREAS, the application period and advertisement for the Executive Director position began Friday, November 8, 2019 and will close on Friday, November 22, 2019; and

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 confirms its decision to fill the position of Executive Director upon the impending resignation of the current Executive Director.

SECTION 2. The Board hereby confirms the advertisement of the Executive Director position on the following websites: The New Orleans Advocate, WorkNola, Indeed, Jefferson Parish Finance Authority, and the NALHFA website, and indeed.com and a print version was placed in the New Orleans Advocate newspaper beginning Friday, November 8, 2019 the application period and advertisement will close on Friday, November 30, 2019;

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

Yeas: (8)

Nays: (0)

Absent: (0)

The resolution was declared to be adopted on this the 18th day of November, 2019.

3.

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

A Resolution approving a Cooperative Endeavor Agreement between the Jefferson Parish Finance Authority (JPFA) and the New Orleans Education League of Construction (NOEL) for the purpose of administering and disbursing the allocated funds from Jefferson Parish Council District 1 for the Terrytown Neighborhood Revitalization Pilot Program (the Program).

WHEREAS, the JPFA Board of Trustees passed a resolution unanimously on August 5, 2019 authorizing its partnership and participation in the Terrytown Neighborhood Revitalization Pilot Program; and

WHEREAS, the Board confirmed that it will participate in the financing component of the Program and NOEL will serve as construction manager, as well as handling the acquisition and sale of the completed property;

WHEREAS, the concept surrounding this Program also included \$250,000 of allocated funds from Council District 1 and those funds were transferred to the JPFA via an Intergovernmental Agreement;

WHEREAS, a cooperative endeavor agreement was drafted regarding the funds dedicated by Council District 1 and it is the intent of the JPFA and NOEL to begin the first construction project using those funds, and projects financed by the JPFA at an interest free rate will follow pending the success of the first pilot project.

WHEREAS, a cooperative endeavor agreement between the JPFA and NOEL regarding the District 1 funds is attached hereto as Exhibit "A."

WHEREAS, it is the intent of the Board of Trustees for the JPFA to authorize the Executive Director's execution of this document.

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 approves the Cooperative Endeavor Agreement between the JPFA and NOEL, which is attached hereto as Exhibit "A" confirming its partnership in the Terrytown Neighborhood Revitalization Pilot Program and to administer and disburse the dedicated funds (\$250,000) from Jefferson Parish Council District 1 pursuant to the terms and conditions outlined in the Cooperative Endeavor Agreement attached.

SECTION 2. The Board hereby authorizes the Executive Director to execute the Cooperative Endeavor Agreement attached hereto.

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

Yeas: (8)

Nays: (0)

Absent (0)

The resolution was declared to be adopted on this the 18th day of November, 2019.

Motion was offered by Mr. Mitch Boyter, seconded by Mr. Frank Muscarello, to adjourn the November 18, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The November 18, 2019 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:26 A.M.