

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, July 10, 2023
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, July 10, 2023, 10:30 A.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Council Chambers, Second Floor, Jefferson, Louisiana 70123.

Mr. Dennis DiMarco, Vice-Chairman, called the meeting to order at 10:35 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Absent:** Mr. Gregory Faia and Ms. Carol Smith

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Kent Schexnayder	Sisung Securities
Michael Weinstein	Sisung Investment Management Services

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 June 20, 2023.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia
Ms. Carol Smith

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Sally Bourgeois, to approve JPFA Expenses Totaling \$43,988.39.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia
Ms. Carol Smith

Motion carried unanimously.

PUBLIC ADDRESSES TO THE BOARD

Mr. Michael Weinstein, Sisung Investment Management Services gave a presentation on the Authority's investment results for the first half of 2023. Presentation on file.

COMMITTEE REPORTS

Administrative Committee -

Mr. DiMarco, Committee Chair, reported that they are still negotiating the contract with the new General Counselor. Mr. Faia is out of town and there is a delay. There was continued discussion about the contract negotiations.

Advertisement and Marketing Committee -

There were 14 communications from June 20, 2023 - July 7, 2023. Report on file. Ms. Bourgeois asked if the billboards were still up. Ms. Ruppel informed her that the billboard contract was for one month. The realtor signs are out in the communities. Ms. Bourgeois asked if the billboards were successful. Ms. Ruppel informed her that it is hard to track but based on the Communication Log it was not as many as she hoped.

Ms. Strohmeyer believes one month is not long enough to know if the billboards were effective and they are expensive. Ms. Ruppel agreed. She said digital marketing allows you to move the signs around. There must be consistency and with just the 30-days digital billboards it costs \$3000. Mr. Muscarello noted that until the Authority get a new product, they should hold off on digital marketing.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel thanked Mr. Weinstein for his presentation. She informed the Board that the last investment update was in January, and she will continue to partner with Mr. Weinstein to give semi-annual updates of the Authority's investments.

Ms. Ruppel reported that she and her executive assistant Mr. Singletary will prepare a mid-year budget for the August meeting. The mid-year budget will give the Board an overview of the Authority's year-to-date expenses.

Ms. Ruppel reported that in the 2023 Budget, funds were allocated for a multitude of things. The Authority's current website platform is outdated, and staff have little control over updating information. Over the past year she has been trying to work with the current website designers and she received little to no response. The new site map will be user friendly and finding someone to help will be more concise. She expects the completion of the website in early September, and she will give a presentation to the Board.

Ms. Ruppel informed the Board of the new Comfort of Home Program 3% FHA loan reservation for \$211,105.00. The loan was reserved by Gulf Coast Bank & Trust.

Ms. Ruppel informed the Board that there were twelve realtors that attended the last training session on June 20, 2023. The training was held at the same time as the last board meeting, and she was not able to attend. A lender from Movement Mortgage that hosted training sessions with Ms. Ruppel in the past, presented the Comfort of Home training to twelve realtors at Entablature Realty.

Ms. Planer inquired if Ms. Ruppel heard anything from Ochsner Hospital. Ms. Ruppel informed her that she had not, and the point of contact is out on leave.

Underwriters Report (Stifel, Nicolaus & Company) (Sisung Securities)

Mr. Schexnayder reported that on July 20, 2023, they will be at the Bond Commission for the approval of the bond issue. They have been working with Ms. Ruppel and the Bond Commission staff on getting all the information needed to get the approval.

Mr. Schexnayder reported that they are still monitoring the market. They know of two transactions for local HFAs that are coming out soon for single-family programs. Once that happens, they will update their figures and put them together for the Board to review.

ITEMS TO BE DISCUSSED

Ms. Planer, Mr. DiMarco, and Mr. Schexnayder informed the Board that they will not attend the next meeting due to vacation.

Motion was offered by Ms. Sally Bourgeois, seconded by Mr. Frank Muscarello, to adjourn the July 10, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Ms. Carol Smith

Motion carried unanimously.

The July 10, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:05 A.M.