

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, November 6, 2023  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, November 6, 2023, 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 10:32 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Absent: Ms. Carol Smith**

**Others Attending:**

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Shaun Toups	Government Consultants of Louisiana
Betty Earnest, Esq.	Becknell Law Firm
Angela Fyssas-Lear	Hancock 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 Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of October 23, 2023.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Carol Smith

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Jackie Berthelot, seconded by Ms. Marcy Planer, to approve JPFA Expenses Totaling \$84,431.63.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Carol Smith

Motion carried unanimously.

NOTICE OF INTENTION TO ISSUE BONDS AND NOTICE OF PUBLIC HEARING JEFFERSON PARISH FINANCE AUTHORITY NOT EXCEEDING \$25,000,000 SINGLE FAMILY MORTGAGE REVENUE BONDS (ONE OR MORE SERIES)

**TEFRA HEARING NOTICE OF PUBLIC HEARING REGARDING  
ISSUANCE OF BONDS JEFFERSON PARISH FINANCE AUTHORITY  
NOT EXCEEDING \$25,000,000 SINGLE FAMILY MORTGAGE  
REVENUE BONDS (ONE OR MORE SERIES)**

Mr. Faia read the Notice of Intention and the TEFRA Hearing Notice to record. There was no one to address the Board.

**PUBLIC ADDRESSES TO THE BOARD** - There were no Public Addresses to the Board.

**COMMITTEE REPORTS**

**Advertisement and Marketing Committee -**

Mr. Berthelot asked Mr. Faia if he would consider appointing Ms. Elizabeth Strohmeier as a permanent member on the Advertising/Marketing Committee and Ms. Carol Smith as the Alternate. Mr. Berthelot stated the reason for the change is that Ms. Smith has not been to any meeting in a while. Mr. Faia stated that he will make a call to Ms. Smith before any changes are made.

There were 11 communications from October 23, 2023 – November 3, 2023. Report on file.

**GENERAL REPORTS**

**Executive/Marketing Director Report (Lauren Ruppel)**

Ms. Ruppel reminded the Board that there are only three meetings left before the end of the year. She reminded everyone to complete all online training before the end of the year. She would like Board members to let her know if they will not be able to attend any upcoming meetings because there will be some items on the upcoming agendas for Board consideration.

Ms. Ruppel would like to schedule a meeting with the Administrative Committee to discuss the 2024 Budget and the Advertising and Marketing Committee to discuss advertising and marketing strategies for the 2023 Bond Program. Ms. Ruppel stated that she will send out two proposed dates for the committee meetings and they will coordinate.

Ms. Ruppel informed the Board and gave a description of the two resolutions on today's agenda.

Ms. Ruppel informed the Board that the last meeting for the Terrytown Program is Wednesday, November 29, 2023.

Mr. Muscarello suggested that Ms. Ruppel send out a letter to the people that have not completed the online training. Ms. Ruppel replied that she has a list and will contact the individuals.

**Financial Advisor Report (Government Consultants of Louisiana)**

Mr. Toups reported that he and the other professionals have been working on the Bond Program. They plan to have a resolution on the November 20, 2023, agenda for Board approval, final approval, and the ability to release the Preliminary Official Statement (POS); They hope to price the bonds the first few weeks of December and the

program will be available. Then they will start meeting with lenders and funds will be released a couple of weeks later.

Mr. Toups continues to monitor the market, and nothing has changed significantly in terms of numbers, the targeted rate is just under 7%. They will have a full set of numbers for the Board to look at on November 20, 2023.

The program should start around mid-December and the lender meeting is scheduled for December 13, 2023, at the Eastbank Library.

Mr. Berthelot congratulated the professionals on the 2023 Bond Program.

Mr. Toups discussed how the bond program will be set up.

#### **Underwriters Report (Sisung Securities)**

Mr. Schexnayder reported that before the meeting Mr. Muscarello inquired about the transaction cost. The targeted transaction cost is \$20 million.

Mr. Faia inquired about the professional contracts. Ms. Ruppel informed him that she is waiting for a few signatures.

Mr. Faia thanked all the professionals for their service.

#### **General Counsel Report -**

Ms. Heather Alexis reported that she and Ms. Ruppel continue to meet every week to address questions that might come up, drafting, or reviewing documents in connection with Terrytown Program.

#### **APPROVALS -**

1.

A motion was offered by Mr. Frank Muscarello, seconded by Mr. Dennis DiMarco to authorize the Trustee to transfer an amount not to exceed \$126,000.00 from either the Jefferson Parish Finance Authority's Residual Account (# ending in 1991) or Dedicated Account (# ending in 1016). Said transfers shall be into The Authority's Checking Account (# ending in 6365) in connection with funding the operating expenses of The Authority for the months of August/2023 thru October/2023. Said operating expenses have already been approved via Board Resolution adopted the 5<sup>th</sup> day of December 2022.

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

YEAS: (7)                      NAYS: (0)                      ABSTAIN: (0)                      ABSENT: (1)  
Ms. Carol Smith

The motion was declared to be adopted on this, the 6<sup>th</sup> day of November 2023.

2.

The following resolution was offered by Mr. Frank Muscarello, and seconded by Ms. Sally Bourgeois:

A resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing the Executive Director to execute the termination letter (the "Letter"), attached herewith, wherein the Authority is providing notice to the Capital Area Finance Authority ("CAFA") of its desire to remind CAFA of the expiration of the Agreement and requests that CAFA refrain from closing loans to borrowers living in Jefferson Parish, effective as of the date of the letter.

WHEREAS, the Authority entered into the agreement with CAFA on May 30, 2017; and,

WHEREAS, the agreement was subsequently amended with the last amended agreement executed on January 23, 2020, and expiring on December 31, 2021.

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 Board hereby authorizes and directs the Executive Director to provide notice to CAFA, by means of the attached termination letter, that the Authority requests that CAFA refrain from closing loans to borrowers living in Jefferson Parish.

SECTION 2. Said termination shall be effective as of the date of the termination letter sent by the Executive Director of the Authority.

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

YEAS: (7)                      NAYS: (0)                      ABSTAIN: (0)                      ABSENT: (1)  
Ms. Carol Smith

WHEREUPON, this resolution was declared to be adopted on the 6<sup>th</sup> day of November, 2023.

**PERSONNEL -**

Mr. DiMarco, Administrative Committee Chair reported that he would like to schedule a committee meeting before the holidays. It was agreed that the meeting will be on Tuesday, November 21, 2023, at 10:00 A.M., in the JPFA office.

It was also decided that the Advertising and Marketing Committee will meet on Tuesday, November 21, 2023, at 11:00 A.M., in the JPFA office.

Motion was offered by Mr. Dennis DiMarco, seconded by Mr. Jackie Berthelot, to adjourn the November 6, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (7)                      NAYS: (0)                      ABSENT: (1)  
Ms. Carol Smith

Motion carried unanimously.

The November 6, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:02 A.M.