

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

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

Monday, December 18, 2023  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, December 18, 2023, 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 10:34 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Absent: Ms. Carol W. Smith**

**Others Attending:**

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Shaun Toups	Government Consultants of Louisiana
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. Jackie Berthelot, to approve the Jefferson Parish Finance Authority Minutes of December 4, 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. Sally Bourgeois to approve JPFA Expenses Totaling \$321.26

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

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 of Ms. Ruppel if all the Board Members completed all the online training. Ms. Ruppel informed him that there is one person that has not completed their training and she will reach out to that Board Member.

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

There were 12 communications from December 4, 2023 - December 15, 2023. Report on file.

## GENERAL REPORTS

### **Executive/Marketing Director Reports (Lauren Ruppel)**

Ms. Ruppel reported that the 2024 Meeting Schedule has been uploaded to the JPFA website and she has copies available for anyone that would like to take. The next meeting will be on Monday, January 8, 2024, on the Eastbank. The second meeting of the year will be on Monday, January 22, 2024, on the Westbank.

Ms. Ruppel reported that she and all the professionals have been working hard on the 2023 Bond Program. She is excited about the program and received a lot of positive feedback.

Ms. Ruppel informed the Board that her main goal for the rest of this year is to get all the lender agreements secured. Once she does that and gets the guidelines and supporting documents in place it will all be uploaded to the JPFA website. She has been working on marketing and signage for the Bond Program.

Ms. Ruppel informed the Board that she and the professionals secured an interest rate for the Bond Program of 6.2% for FHA, VA, and USDA loans and for Conventional loans the interest rate will be 6.42%. They are anticipating there will be more Governmental loans than Conventional loans. The rates are competitive with the State's Program. The credit score minimum will be 640, the DTI will be 50%, and the Heroes to Homeowners Grant can be combined. The program is for first time homebuyers and that definition will be defined in the guidelines.

The first training will be a webinar. The second training will be at the Eastbank Library in January. Then she will start scheduling with different realtor offices and going to their sales meetings to present the Bond Program.

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

Mr. Toups reported that they are pleased with the pricing. He commended the underwriters for their aggressiveness in the market.

Mr. Toups reported that after Thursday there will be money available. Some of the lenders may need training but the big lenders are familiar with the program, and we may start seeing reservations. He wished everyone a Merry Christmas.

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

Mr. Schexnayder reported that they are pleased with the pricing and the rates. They were aggressive on the bond sale, but it worked out. At the end they did have to underwrite the bonds a little over a million dollars. They look forward to helping with the origination period.

Mr. Schexnayder wished everyone Happy Holidays and he is looking forward to working with everyone in the new year.

Mr. Muscarello inquired about the Cash Outlay. Mr. Schexnayder informed him that the total upfront Cash Outlay was about 1.29 and there are some follow-up costs. That does not include any of the earnings in the origination, so the Authority will get some of its money back.

**General Counsel Report -**

Ms. Heather Alexis reported that she has been reviewing documents, working on the Bond Program, and she will be attending a meeting at the Becknell Law Firm with Ms. Ruppel on Wednesday, December 20, 2023, for the pre-close of the Bond Program.

Mr. Faia thank everyone for working on the Bond Program on behalf of the Board. This is an attractive program that they have put together.

Ms. Ruppel informed the Board that Jefferson Parish will do a press release about the Bond Program, and she plans to be placed on the agenda at the next Council Meeting.

**Motion was offered by Ms. Sally Bourgeois, seconded by Mr. Jackie Berthelot, to adjourn the December 18, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting.**

**YEAS: (7)**

**NAYS: (0)**

**ABSENT: (1)**

**Ms. Carol Smith**

**Motion carried unanimously.**

The December 18, 2023, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:56 A.M.