

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, February 5, 2024
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, February 5, 2024, 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. Jackie Berthelot, Mr. Dennis DiMarco, Mr. Gregory Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Absent:** Ms. Sally F. Bourgeois and Ms. Carol Smith

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Shaun Toups	Government Consultants of Louisiana
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 Mr. Jackie Berthelot, to approve the Jefferson Parish Finance Authority Minutes of January 22, 2024.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Ms. Sally Bourgeois

Ms. Carol Smith

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Jackie Berthelot, seconded by Mr. Dennis DiMarco, to approve JPFA Expenses Totaling \$9,640.85.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Ms. Sally Bourgeois

Ms. Carol Smith

Motion carried unanimously.

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

COMMITTEE REPORTS

Advertisement and Marketing Committee -

There were 38 communications from January 22, 2024 - February 2, 2024. Report on file.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel reported that the Communication Log is in the back of the binders and there has been an increase in communications. She also informed them that in front of their binders there is an audit questionnaire that must be completed and sent to Ms. Jamie Rogers, Auditor at Camnetar & Co. CPAs, with the enclosed envelope. Ms. Rogers is starting the 2023 Audit for the JPFA, and the questionnaires are a part of the audit. She is expected to come to the office to review the books and Ms. Ruppel will keep the Board updated.

Ms. Ruppel informed the Board that the JPFA office will be closed Monday, February 12th and Tuesday, February 13th. The next meeting is on Monday, February 19th on the Westbank.

Ms. Ruppel informed the Board that she will be out of town the week of Mardi Gras and if you have anything to add to the agenda for the 19th, please contact her by February 8th.

Ms. Ruppel reported that at the last meeting they discussed the second loan term of the Comfort of Home (COH) program. It was fortunate that Ms. Alexis was able to review the resolution that was passed on October 2022, another resolution is not needed to reduce the term. They will update the program documents with US Bank, and eHousing within 30 days. She will keep the Board updated.

Ms. Ruppel reported that the Chairman of the Finance Authority of St. Tammany Parish will allow the bond program in St. Tammany Parish. We are working on updating the CEA and a resolution will be added to the agenda so she can sign the CEA with Mr. England.

Ms. Ruppel reported that the Greater New Orleans Mortgage Lender Association (GNOMLA) event at the Moore was last week, and she was accompanied by Ms. Strohmeyer. There were over 18 sponsors and 60+ realtors. Ms. Strohmeyer reported that they had a very good response to the Authority's programs and there were a lot of inquiries into the programs.

Ms. Ruppel reported that she is collaborating with Ms. Hart on putting together a First Time Homebuyers (FTHB) seminar in April. Ms. Ruppel will present the Authority's programs to the FTHB. Last week she attended and presented the Authority's program to Lenders and Realtors at the Jefferson Parish Community Development training that given in the Council Chambers.

Mr. Faia thanked Ms. Ruppel and Ms. Strohmeyer for attending the GNOMLA.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that he will continue to work with Ms. Ruppel on getting the word out about the programs and meeting and training lenders.

Underwriters Report (Sisung Securities)

Mr. Schexnayder reminded Ms. Ruppel of the lender training she will be hosting. Ms. Ruppel informed the Board that the lender training will be in the Council Chamber on Wednesday, February 21, 2024. There will be a press release about the lender training, an email sent with a registration link to all lenders on the Authority's contact list.

Mr. Schexnayder stated that he and Mr. Toups plan to attend the training.

Mr. Muscarello reported that before the meeting that he was talking to the professionals. He said he heard Jerome Powell speaking and he said that there will probably be three rate cuts this year and it probably won't be until May. Mr. Muscarello asked the professionals if that will affect the Authority's program. The professionals told him that the program can be adjusted to the rate cuts.

Mr. Muscarello spoke to the professionals before the meeting regarding him hearing Jerome Powell saying that there will be three rate cuts this year and it will probably start in May. Mr. Muscarello opened discussion wanting to know if the rate cuts will affect the Authority.

There was discussion about Ms. Ruppel getting on a morning radio or television show to discuss the Authority's programs and the demographics in Jefferson Parish.

General Counsel Report -

Ms. Heather Alexis reported that she has been working with Ms. Ruppel as issues arise.

Trustee Report (Hancock Whitney Bank)

Ms. Fyssas-Lear reported that she is waiting to get an email from Standard Mortgage Corporation about the first pool.

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Marcy Planer, to adjourn the February 5, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Ms. Sally Bourgeois

Ms. Carol Smith

Motion carried unanimously.

The February 5, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:03 A.M.