

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

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

Monday, April 15, 2024  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, April 15, 2024, 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 10:31 A.M. **Members Present:** Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Member Present via Phone:** Ms. Judy Sullivan **Absent:** Ms. Carol W. Smith

**Others Attending:**

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
J. William Becknell, Esq.	Becknell Law Firm
Shaun Touns	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 Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of April 1, 2024.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Ms. Carol W. Smith

Ms. Judy Sullivan

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Ms. Marcy Planer, seconded by Ms. Elizabeth Strohmeyer to approve JPFA Expenses Totaling \$61,326.88.

YEAS: (6)

NAYS: (0)

ABSENT: (2)

Ms. Carol W. Smith

Ms. Judy Sullivan

Motion carried unanimously.

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

## COMMITTEE REPORTS

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

There were 23 communications from April 1, 2024 – April 12, 2024. Report on file.

Ms. Bourgeois reminded everyone that there will be an Advertising and Marketing Committee meeting on Tuesday, April 23, 2024, at 1:00 PM.

## GENERAL REPORTS

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

Mrs. Ruppel reported that The Welcome to Jefferson Grant resolution is included on today's agenda because when it was voted on last week, The Comfort of Home Program wasn't included with the grant.

It was also reported that as follow-up to the Rising Oaks Development with Habitat for Humanity, construction is expected to begin with the next month or two with the first phase for housing those 55 years or older. Construction will include one-to-two-bedroom housing expected to be near completion in the latter part of the year. Will maintain contact with Habitat to make sure that our program offerings are available to the prospective borrowers.

A table at the upcoming Realtor Expo has been reserved and a Cooperative Endeavor Agreement with Jefferson Parish is being secured allowing the Authority to mount banners advertising the Authority at various Recreation Department locations. It was recommended that the agreement explicitly contain language outlining that there will be no cost to the Authority, save the cost of the banners, to mount the signs at the locations selected.

In addition to the Leadership Jefferson class proceeding as expected, two new origination agreements have been executed with two new lenders, Federal Credit Union and Summit Funding. Press releases have also proceeded advertising The Terrytown Façade Program. The necessary agreements between the Authority and various participants are still being drafted.

Lastly, with respect to the audit, once a firm date of completion is available, an Administrative Committee meeting will be convened to review the results of the audit and share the committee's recommendation to the full Board. Also, as a result of the recent change to the HUD Area Median Income Limits, the Authority's program income limits will be adjusted accordingly.

It was also noted that Mrs. Ruppel has and will be in discussion with Councilwoman Van Vrancken and Councilman Walker's team about having the Parish Council partner in our assistance offerings.

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

Mr. Toups reported that because of the Authority's management structure, when new program ideas become available, the Authority can implement new program ideas quickly vis-a-vis the Welcome to Jefferson Grant recently implemented.

### **Bond Counsel Report (Becknell Law Firm)**

Mr. Becknell reported all previous Bond Resolutions have been reviewed and once the supplemental TEFRA notice is advertised, he will coordinate with the other members of the professional team to set a TEFRA Hearing date in the JPFA Office.

**APPROVALS -**

1.

On motion of Mr. Muscarello, seconded by Mr. DiMarco, the following resolution was offered:

**A RESOLUTION RECOGNIZING AND COMMENDING  
ELIZABETH B. EARNEST  
FOR HER SERVICE TO THE  
JEFFERSON PARISH FINANCE AUTHORITY AND  
THE CITIZENS OF JEFFERSON PARISH**

WHEREAS Ms. Earnest began her association with the Jefferson Parish Finance Authority in 1980 and bestowed her knowledge and passion to the Authority until her retirement on April 1, 2024; and,

WHEREAS Ms. Earnest's professionalism, knowledge, ideas, expertise, integrity, and dedication have greatly assisted the Jefferson Parish Finance Authority in its endeavors to maintain a strong presence in the local housing market allowing the Authority to continue to pursue its mission of assisting first time homeowners thereby increasing homeownership.

NOW, THEREFORE, BE IT RESOLVED BY THE JEFFERSON PARISH FINANCE AUTHORITY:

Section 1: That the Jefferson Parish Finance Authority acknowledges and commends

**MS. ELIZABETH B. EARNEST**

for her service on behalf of the Jefferson Parish Finance Authority.

Section 2: That the Jefferson Parish Finance Authority wishes to extend its thanks, gratitude, and appreciation to

**MS. ELIZABETH B. EARNEST**

for her unselfish dedication to and hard work for the Jefferson Parish Finance Authority.

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

Yeas: ( 6 )

Nays: ( 0 )

Absent: ( 2 )

The motion was declared to be adopted on this the 15<sup>th</sup> day of April 2024.

2.

On motion of Mr. Muscarello, seconded by Ms. Planer, the following resolution was offered:

A resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing a grant (the "Grant") to assist individuals who wish to purchase their principal residence in Jefferson Parish, Louisiana (the "Parish") and financed through the Authority's current roster of homeownership assistance programs.

WHEREAS The Board of Trustees (the "Board") of the Authority in order to provide additional assistance for active qualified borrowers currently participating in its program offerings and, to further stimulate home ownership in the Parish, desires to provide a grant in the amount of \$ 1,000, limited to one grant per household, in addition to the Authority's current grant offerings, to qualified borrowers who wish to purchase their principal residence in the Parish with an initial allocation of \$100,000 along with additional allocations of

\$100,000, as needed, not to exceed \$500,000.

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 establishes an additional grant, in the amount of \$1,000, limited to one grant per household, to active borrowers in its current roster of assistance programs.

SECTION 2. Said grant shall be made available only to borrowers participating in the Authority's current assistance programs, not limited to any present and future assistance programs, and who wish to purchase their principal residence within the Parish.

SECTION 3. The Authority's Executive Director shall make available an initial allocation of \$100,000 and may allocate additional allocations of \$100,000, as needed, not to exceed \$500,000.

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

YEAS: ( 6 )	NAYS: ( 0 )	ABSTAIN: ( 0 )	ABSENT: ( 2 )
			Ms. Smith
			Ms. Sullivan

Whereupon, this resolution was declared to be adopted on the 15<sup>th</sup> day of April 2024.

#### ITEMS TO BE DISCUSSED

There was discussion about the merits of the housing development in Kenner.

Motion was offered by Mr. Muscarello, seconded by Ms. Strohmeier, to adjourn the April 15, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (6)	NAYS: (0)	ABSENT: (2)
		Ms. Carol W. Smith
		Ms. Judy Sullivan

Motion carried unanimously.

The April 15, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:55 A.M.