

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

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

Monday, May 20, 2024
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, May 20, 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 10:32 A.M. **Members Present:** Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Gregory G. Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer, Ms. Elizabeth R. Strohmeyer and 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 Toups	Government Consultants of Louisiana
Angela Fyssas-Lear	Hancock Whitney Bank

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Ms. Judy Sullivan, to approve the Jefferson Parish Finance Authority Minutes of May 6, 2024.

YEAS: (7)

NAYS: (0)

ABSENT: (1)

Ms. Carol Smith

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Ms. Marcy Planer, seconded by Ms. Elizabeth Strohmeyer to approve JPFA Expenses Totaling \$5,485.74

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, reported that there were no discrepancies in the audit and the audit can be accepted without having a committee meeting if no one has any objections. Ms. Planer inquired about the office lease. Ms. Ruppel informed her that the office lease is up in December.

Ms. Ruppel informed the Board that Ms. Rogers, CPA with Camnetar Co. CPAs, should have the audit draft available this week to send to Jefferson Parish Finance Director. There were no findings and once she has the draft she can send it to the Board. Ms. Rogers can also come to a meeting and present any of her notes.

Advertisement and Marketing Committee -

Ms. Bourgeois reported that there is a resolution on today's agenda between JPFA and the Jefferson Parish Recreation Department (JPRD) about the playground signage. They are planning to schedule a committee meeting in the early part of June.

There were 88 communications from May 6, 2024 – May 17, 2024. Report on file.

GENERAL REPORTS

Executive/Marketing Director Reports (Lauren Ruppel)

Ms. Ruppel reported that she was invited to serve on a panel last week at NOMAR. The topic was Maximizing Affordable Housing Options for your Clients and there were about eighty participants. The panelists included: Hancock Whitney Bank, Liberty Bank, LHC, Finance New Orleans, Office of Community Development, Neighborhood Development Foundation, and Bayou Title.

Ms. Ruppel reported that there is a new loan reservation under the Comfort of Home program for \$179,450.00, and the closing is June 5th. The borrower is to receive 4% assistance coupled with the Heroes to Homeowner Grant and Welcome to Jefferson Grant. There is also a borrower closing on the bond program and that reservation was done by Standard Mortgage and it is due to close by the end of next week.

Ms. Ruppel reported that she completed her last session of Leadership Jefferson last week.

Ms. Ruppel reported on the Terrytown Facade Program that NOEL received 258 applications. The lottery to choose the first 10 will be at the Golden Age Center in Terrytown on Friday, May 24th at 5:30 p.m.

Ms. Ruppel informed the Board that she added two new lenders to the Qualified Lenders List for the Bond Program. She has three training sessions scheduled and one expo on the calendar.

Ms. Ruppel informed the Board that there is a motion on today's agenda to transfer funds for the operating expenses. The Financial Reports are in the binders, and she is available to answer questions. The next meeting is June 3rd on the Eastbank.

Ms. Planer inquired about the July 1st meeting and wanted to know if anyone has plans to go out of town. Ms. Ruppel asked if anyone has plans to be out of town to let her know and that way, she can make sure there will be a quorum.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups reported that they are still running through the cashflows to extend the Bond Program as they talked about previously. He is planning to have a resolution for the next meeting to extend the program. The only cost will be from the rating agency in which they estimate that it will be about \$6,000.00.

Mr. Toups informed the Board that Ms. Ruppel held a TEFRA meeting in the JPFA office, and no one showed up and that is what they were expecting.

There was discussion about the interest rates on the bond program going down to 6.10% for government loans and 6.32% for conventional loans. Ms. Ruppel mentioned that the income limits will increase, and it will be reflected on the on the website and the rate sheet.

Bond Counsel Report (Becknell Law Firm)

Mr. Becknell reported that Ms. Ruppel did a great job assisting with the advertisement for the bond issue. The TEFRA hearing was held and completed.

General Counsel Report -

Ms. Heather Alexis reported that she has been working with Ms. Ruppel drafting and editing documents.

Trustee Report (Hancock Whitney Bank)

Ms. Fyssas-Lear reported that last week they purchased the first two pools for the bond program, and they have subscribed to the State and Local Government Series (SLGS) and the money will be going out on Wednesday.

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 \$ 213,400.00 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 3852) in connection with funding the operating expenses of The Authority for the months of May/2024 thru July/2024. Said operating expenses have already been approved via Board Resolution adopted the 4th day of December 2023.

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 20th day of May 2024.

2.

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

A resolution authorizing the Authority to enter into an agreement with the Jefferson Parish Recreation Department (hereinafter JPRD) authorizing Jefferson Parish to hang twenty-six (26) banners, one (1) each, at designated locations within JPRD facilities.

WHEREAS, Exhibit A is a Cooperative Endeavor Agreement between the Authority and JPRD allowing the display of signage at various JPRD locales; and,

WHEREAS, Section 1.1 of said agreement stipulates that Jefferson Parish will hang twenty-six banners at various JPRD locales advertising the Authority's assistance programs; and,

WHEREAS, in accordance with Section 2 Sub-section 2, said banner design will not include QR codes and must have 4 x 6-foot dimensions with grommets for tie-downs. The JPRD staff must approve banner designs before the final purchase.

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of the Jefferson Parish Finance Authority, acting as the governing authority, that:

SECTION 1. The Board hereby authorizes a Cooperative Endeavor Agreement (Exhibit A) between the Authority and JPRD for the design and display of twenty-six banners advertising the Authority's assistance programs; and,

SECTION 2. The Board hereby authorizes the Executive Director to execute any and all documents necessary to give full force and effect to the intent of this resolution.

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

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

The resolution was declared to be adopted on this the 20th day of May 2024.

Motion was offered by Ms. Elizabeth Strohmeier, seconded by Ms. Sally Bourgeois, to adjourn the December 18, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting.

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

Motion carried unanimously.

The May 20, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:48 A.M.