

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, October 7, 2024
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, October 7, 2024, 10:30 A.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Council Chambers, Second Floor, Jefferson, Louisiana 70123.

Mr. Dennis DiMarco, Vice-Chairman, called the meeting to order at 10:32 A.M. **Members Present:** Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Ms. Marcy Planer, Ms. Elizabeth R. Strohmeyer, and Ms. Judy Sullivan. **Absent:** Mr. Gregory Faia and Mr. Frank L. Muscarello.

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Shaun Toups	Government Consultants of Louisiana
J. William Becknell, Esq.	Becknell Law Firm
Kent Schexnayder	Sisung Securities
Angela Fyssas-Lear	Hancock Whitney Bank

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Ms. Judy Sullivan, seconded by Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of September 3, 2024.

YEAS: (5)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Mr. Frank Muscarello

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Ms. Marcy Planer, seconded by Ms. Elizabeth Strohmeyer, to approve JPFA Expenses Totaling \$84,982.28.

YEAS: (5)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Mr. Frank Muscarello

Motion carried unanimously.

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

COMMITTEE REPORTS

Advertisement and Marketing Committee -

Ms. Bourgeois, Committee Chair, reported that they are planning to schedule a meeting later this month.

There were 144 communications from September 3, 2024 - October 4, 2024. The report was read by Ms. Elizabeth Strohmeyer and is on file.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel gave a brief description of the resolutions on today's agenda.

Ms. Ruppel reported that three loans closed last month totaling \$372,739.00. The Authority closed a total of 15 loans at \$2,290,716.00 under the bond program. Currently, we do not have any reservations.

Ms. Ruppel reported that quite a few events happened in September. She attended a NOMAR Loan Product event, and a lot of lenders attended and presented their products to about 55 realtors. That is where the trainee attendees' numbers come from on the Communication Log. It was a great opportunity to share the Authority's programs and visit with lenders. She is in the process of adding two new lenders to take part in JPFA programs.

She also attended a NOMAR Continuing Education Presenter/Sponsor. She sponsored breakfast for a group of about 50 realtors. She was able to speak about the programs prior to the instructor beginning the class.

Ms. Ruppel reported that she met with the office of Community Development to discuss the CEA and to discuss any loans that do not fall under their program that they refer those loans to the Authority.

Ms. Ruppel reported that she participated in the JeffFit Wellness Fair. All Jefferson Parish employees were invited. She was able to share the Authority's programs with the employees and vendors that visited her table. She has been putting out signs continuing to promote the programs with realtors. The following are some events she has coming up: Annual Real Estate Symposium, Real Producers Panel, and Terrytown Façade PILOT check in meeting. The JPFA is sponsoring the Greater New Orleans Mortgage Lender Throwdown Event. She and Ms. Strohmeyer did one around Mardi Gras this year. So now they are doing one on October 24th.

Ms. Ruppel reported that since it's towards the end of the year everyone is looking for a way to be competitive in the market. LHC recently announced that their Keys for Service Program is going to be available for all job families. What that means is that formally it was restricted to certain jobs and now all job types are eligible.

Ms. Ruppel is asking for consideration and input from the Authority's professionals to open the Authority's Heroes to Homeowners Program to everyone between now and December 31st. This will give the Authority an added competitive edge to try and originate this series and figure out what can be done to draw more people to the Authority.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups responded to Ms. Ruppel last statement. They have been looking at different methods to tweak the programs. He thinks her suggestion to open the Heroes to Homeowners program to everyone would be something easy to do and it will give the Authority a competitive advantage.

Mr. Toups reported that they will come to the Board at the end of November to see if the Board wants to extend the Bond Program until June 2025. That would give them some time to see if the change to the Heroes to Homeowner Program is working and to consider some other tweaks.

There was a brief discussion on opening the Heroes to Homeowners Program to everyone. This will be discussed more in the Advertisement Committee meeting and a possible resolution will be brought before the Board at the next Board meeting.

Bond Counsel Report (Becknell Law Firm)

Mr. Becknell reported that CMG, based in California, contacted Ms. Ruppel with several questions about the Authority's Lender Agreement. He's going to contact Ms. Ruppel later to discuss it more.

Underwriters Report (Sisung Securities)

Mr. Schexnayder reported that there are ways to open the Heroes to Homeowners Grant to everyone. The Welcome to Jefferson Grant can also be modified to do the same as the Heroes to Homeowners Grant.

There was discussion about the Authority's competitive interest rates.

Ms. Planer asked if the resolutions from the last meeting were brought before Jefferson Parish Council. Ms. Ruppel informed her that the resolution to change the meeting location and Ms. Carol Smith has not been before Jefferson Parish Council yet. She is waiting on signatures from the Authority's Chairman and Secretary. Once she gets the signatures the resolutions will be added to the Council agenda for approval.

Trustee Report (Hancock Whitney Bank)

Ms. Fyssas-Lear reported that two pools were settled last month.

APPROVALS -

1.

The following resolution was offered by Ms. Judy Sullivan, and seconded by Ms. Marcy Planer:

A resolution approving a Cooperative Endeavor Agreement (the "Agreement") by and between the Jefferson Parish Finance Authority and the Parish of Jefferson, with a two-year contract term, commencing on the agreement execution date and, authorize the Executive Director of the Jefferson Parish Finance Authority to execute said Agreement or any other instruments necessary or convenient to carry out the purposes of this resolution, and other matters in connection therewith.

WHEREAS, the Board of Trustees (the "Board") of the Jefferson Parish Finance Authority (the "Authority") has determined that it is necessary and desirable to provide for and protect the public health, safety and welfare of the citizens of the Parish of Jefferson, Louisiana (the "Parish) and, in furtherance thereof, the Authority desires to enter into an Agreement on ____ day of _____ 2024 to administer the HOME Investment Partnership Program funds (the "Program") on behalf of the Community Development Department of Jefferson Parish ("Community Development").

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 Authority will administer the Program as per the terms set forth in the Agreement, attached herewith, by and between the Authority and the Parish.

Section 2. The Executive Director of the Authority is hereby authorized to execute the attached Agreement, and to deliver the executed Agreement to the other parties thereto.

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

YEAS: (5)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (2) Mr. Gregory Faia Mr. Frank Muscarello
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WHEREUPON, this Resolution was declared adopted on this the 7th day of October, 2024.

2.

On motion of Ms. Elizabeth Strohmeyer, seconded by Ms. Marcy Planer, the following resolution was offered:

A resolution renewing the Jefferson Parish Finance Authority's ("the Authority") current contract providing professional legal services with Hinshaw & Culbertson, LLP as represented by Ms. Heather Alexis, Attorney-at-Law for an additional year.

WHEREAS, The Authority entered into an agreement with Ms. Alexis to act as its legal counsel effective August 7, 2023; and,

WHEREAS, the term of said contract was for one year with an option to renew for an additional year subject to approval from both parties; and,

WHEREAS, the Authority's current contract with Ms. Alexis expired on August 31, 2024; and,

WHEREAS, both the Authority, by means of this resolution, and Ms. Alexis mutually agree to renew the current contract for an additional year until August 31, 2025.

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 current contract between the Authority and Hinshaw & Culbertson, LLP as represented by Ms. Heather Alexis, Attorney-at-Law is hereby extended for an additional year effective on August 31, 2024 and expiring on August 31, 2025.

SECTION 2. The Chairman, the Vice-Chairman, Executive Director and/or Secretary of the Authority are each hereby authorized to execute and attest as may be necessary or convenient to carry out or assist in carrying out the purpose of this Resolution.

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

YEAS: (5)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (2) Ms. Gregory Faia Mr. Frank Muscarello
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WHEREUPON, this resolution was declared to be adopted on the 7th day of October, 2024.

ITEMS TO BE DISCUSSED

Ms. Bourgeois inquired about the marketing signs for the parks. Ms. Ruppel informed her that she is still working on the design, and they can discuss some ideas at the next Advertisement Committee Meeting.

Motion was offered by Ms. Sally Bourgeois, seconded by Ms. Elizabeth Strohmeyer, to adjourn the October 7, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (5)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Mr. Frank Muscarello

Motion carried unanimously.

The October 7, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:10 A.M.