

MINUTES

BOARD OF TRUSTEES JEFFERSON PARISH FINANCE AUTHORITY

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

Monday, October 21, 2024
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, October 21, 2024, 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretn, Louisiana 70053.

Mr. Mr. Dennis DiMarco, Vice-Chairman, called the meeting to order at 10:34 A.M.
Members Present: Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Ms. Marcy Planer, Ms. Elizabeth R. Strohmeier, and Ms. Judy Sullivan. **Absent:** Mr. Gregory G. Faia and Mr. Frank L. Muscarello,

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Shaun Toups	Government Consultants of Louisiana
J. William Becknell, Esq.	Becknell Law Firm
Kent Schexnayder	Sisung Securities
Scott Riffle	Stifel, Nicolaus, and Co. Incorporated

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

Motion was offered by Ms. Marcy Planer, seconded by Ms. Sally Bourgeois, to approve the Jefferson Parish Finance Authority Minutes of October 7, 2024.

YEAS: (5)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Mr. Frank Muscarello

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Marcy Planer, seconded by Ms. Judy Sullivan to approve JPFA Expenses Totaling \$2,583.38

YEAS: (5)

NAYS: (0)

ABSENT: (2)

Mr. Gregory Faia

Mr. Frank Mscarello

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 a meeting was held on Monday, October 14, 2024. She read the committee's recommendations to the Board. A copy of the completed minutes is on file.

GENERAL REPORTS

Executive/Marketing Director Reports (Lauren Ruppel)

Ms. Ruppel reported that the committee meeting was very constructive.

Ms. Ruppel reported on the communication log. There were 17 communications from October 7, 2024 – October 18, 2024. Report on file.

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

Ms. Ruppel reported that she was on a panel last week with Real Producers and she was able to present and answer questions about the Authority's programs. There were about 71 people in attendance. She will continue to be a part of events like that until the end of the year. This week she will attend GNOMLA: Threaux Down Fall Festival on October 24th from 4PM-8PM to network and promote the Authority's programs.

Ms. Ruppel informed the Board that she and Mr. Singletary received a call last week from Mr. Michael Weinstein from Sisung Investments. Mr. Weinstein informed them that he is involved in helping them prepare for the 2025 Budget. Mr. Weinstein is planning to come towards the end of the year to give an update on the Authority's investments.

Ms. Ruppel reported that she had a meeting with Pastor Mitchell with New Hope Community Development Corporation. They promote home ownership, and they also have a Board of Trustees. That helps people looking to purchase homes and they have all kinds of programs and different steps that people can get involved in. Ms. Ruppel has partnered with Pastor Mitchell and a realtor for two homes that they have for sale. One of the homes has a yard sign and the other sign will be up next week.
(9:13)

Ms. Ruppel informed the Board that the September Financial Reports are in their binders and to contact her or Mr. Singletary if they have any questions.

Bond Counsel Report (Becknell Law Firm)

Mr. Becknell reported the CMG Financial NDA that was sent was reviewed after the last meeting and discussed with Ms. Ruppel.

APPROVALS -

1.

On motion of Ms. Sally Bourgeois, seconded by Ms. Elizabeth, the following resolution was offered:

A resolution of the Jefferson Parish Finance Authority (the "Authority") authorizing an amendment to the Welcome to Jefferson Grant (the "Grant") by increasing the grant benefit dollar amount from \$ 1,000 to \$ 2,500 effective October 21, 2024 through December 31, 2024.

WHEREAS, The Board of Trustees (the "Board") of the Authority approved the Grant on April 15, 2024, with a grant amount of \$ 1,000, 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; and,

WHEREAS, this resolution seeks to amend the grant benefit dollar amount by increasing it from \$ 1,000 to \$ 2,500.

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 approves the increase of the grant benefit dollar amount from \$ 1,000 to \$ 2,500, effective October 21, 2024 through December 31, 2024, 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.

The foregoing 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

Whereupon, this resolution was declared to be adopted on the 21st day of October 2024.

2.

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

A resolution of the Jefferson Parish Finance Authority (the Authority) extending the Authority's Heroes to Homeowners Grant through December 31, 2025, for a total dollar amount not to exceed \$ 500,000, and to amend the qualifying borrowers list to include linesmen and allow education professionals of all school types.

WHEREAS The Board of Trustees of the Authority authorized the Heroes to Homeowners Grant via resolution on June 3, 2019, with an initial allocation of \$ 100,000 along with additional allocations of \$ 100,000, as needed, not to exceed \$ 500,000; and,

WHEREAS The Heroes to Homeowners Grant would be made available to qualified individuals who work in Public Safety, Education, the Healthcare Profession and Military Personnel; and,

WHEREAS Since the Heroes to Homeowners Grant first became available in 2019, there have been a total of (46) grant recipients with a total amount disbursed of \$ 115,000.00; and,

WHEREAS this Board Resolution seeks to amend the original Board Resolution by extending the grant period for one additional year through December 31, 2025 and to make the grant available to any and all present and future Authority assistance programs including but not limited to any present and future Bond Assistance Programs.

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 extends the Jefferson Parish Finance Authority's Heroes to Homeowners Grant for one additional year through December 31, 2025 and amend the qualifying borrowers list to include linesmen and education professionals of all school types.

SECTION 2. The grant is hereby expanded to include recipients in all present and future Authority assistance programs including but not limited to any present and future Bond Assistance Programs.

SECTION 3. The funds needed to provide for the grant shall be paid out of the Authority's Dedicated Account with an initial allocation of \$ 100,000, less any amounts paid in years 2019 through 2023, with additional \$ 100,000 allocations as needed not to exceed \$ 500,000.

The foregoing 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

WHEREUPON this resolution was declared to be adopted on the 21st day of October 2024.

Mr. Becknell brought to the Board's attention that December 31, 2024, date in Section 1. is incorrect, and the date should be December 31, 2025.

A motion was offered by Ms. Sally Bourgeois, seconded by Ms. Marcy Planer, to amend the date in the Heroes to Homeowners Grant resolution SECTION 1. to read The Board hereby extends the Jefferson Parish Finance Authority's Heroes to Homeowners Grant for one additional year through December 31, 2025, instead of SECTION 1. To read The Board hereby extends the Jefferson Parish Finance Authority's Heroes to Homeowners Grant for one additional year through December 31, 2024.

YEAS: (5)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (2)
			Mr. Gregory Faia
			Mr. Frank Muscarello

Motion carried unanimously.

The correct version of the resolution is above.

Motion was offered by Ms. Judy Sullivan, seconded by Ms. Marcy Planer, to adjourn the October 21, 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 21, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:53 A.M.