

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, December 2, 2024
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, December 2, 2024, 10:30 A.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Council Chambers, Second Floor, Jefferson, Louisiana 70123.

Mr. Dennis DiMarco, Chairman, called the meeting to order at 10:33 A.M. **Members Present:** Ms. Sally F. Bourgeois, Mr. Dennis DiMarco, Mr. Frank L. Muscarello, Ms. Marcy Planer, and Ms. Elizabeth R. Strohmeyer. **Absent:** Mr. Gregory Faia and Ms. Judy Sullivan

Others Attending:

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Shaun Toups	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 November 18, 2024.

YEAS: (5)	NAYS: (0)	ABSENT: (2) Mr. Gregory Faia Ms. Judy Sullivan
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Motion carried unanimously.

TREASURER’S REPORTS / RECOMMENDATIONS

Motion was offered by Ms. Marcy Planer, seconded by Ms. Elizabeth Strohmeyer, to approve JPFA Expenses Totaling \$7,781.00.

YEAS: (5)	NAYS: (0)	ABSENT: (2) Mr. Gregory Faia Ms. Judy Sullivan
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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 the 2025 Budget is on today's agenda.

Advertisement and Marketing Committee -

Ms. Sally Bourgeois, Committee Chair, reported that last week the Authority sponsor the Annual Lender and Realtor Luncheon, and it was wonderful and well attended. Ms. Ruppel will give more information during her report.

There were 101 communications from November 18, 2024 - November 29, 2024. Report on file.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel reported that the 88 Training Attendees on the Call Log were the 88 attendees that attended the luncheon. She believes the luncheon was a success. She has received a lot of inquiries from lenders and realtors and received 5 additional loan reservations. She thinks the time that was put in with promoting the program, combined with the luncheon and all the things that the Authority is doing to let the lender and realtor community know that the program is here and the increase of the Welcome to Jefferson grant contributed as well. There have been 5 reservations added since the last board meeting. The total will amount to \$ 6.15 million under the bond program once those close.

Ms. Bourgeois reported that it was a great luncheon, everyone had a good time, Ms. Ruppel presented herself very well, and members of the Board attended the luncheon. Ms. Ruppel thanked Ms. Bourgeois and appreciated the Board's support. The event was put together quickly as a committee and the event space couldn't have been better. They made sure everything was handled on short notice. She recommends doing something in the Spring.

Ms. Ruppel reported that there are two resolutions on today's agenda for Board approval and gave a brief description. One of the resolutions is to extend the Welcome to Jefferson grant. The second resolution is the 2025 Budget.

Mr. DiMarco reported that the Administrative Committee will have to meet in the beginning of next year to do Ms. Ruppel's evaluation. Mr. DiMarco inquired about the Authority's Legislative Calendar. Ms. Ruppel informed him that the calendar had not been put out yet. Ms. Ruppel informed the Board that originally when they proposed to change the meeting location to having all the meetings here, it is something that we want to accomplish but we want to address the frequency of the meetings. We can have one meeting a month in the Authority's office and add Administrative and Advertising & Marketing meetings, so each committee can meet and address things. It would still be about the same number of meetings, but the Board meeting will be once a month at the location here. Ms. Planer asked if the resolution was put on the JP Council's agenda and Ms. Ruppel informed her that it was not.

Mr. Muscarello inquired about the number of loans that have been reserved through the bond program. Ms. Ruppel informed him that 33 loans have been reserved.

Mr. Muscarello informed everyone that he saw one of the Authority's former directors, Mr. McCarthy, over the weekend and he asked about the current director. Mr.

Muscarello informed everyone that he told Mr. McCarthy that Ms. Ruppel is bright, intelligent, she knows banking, real estate and everything. He said that everyone is very happy with Ms. Ruppel. He said he could do Ms. Ruppel's evaluation right now. Mr. Muscarello informed Ms. Ruppel that he is very proud of her.

Ms. Planer asked Ms. Ruppel if the five new reservations were from different lenders or from one individual lender. Ms. Ruppel informed her that Ms. Debra Campo from Movement Mortgage, Ms. Leslie O'Neal from Gulf Coast Bank & Trust, Hancock Whitney Bank have multiple lenders that have used the program. There have been loan officers from Standard Mortgage and other lenders that used the program. Ms. Planer asked Ms. Ruppel if she thinks the program is lender- more driven than agent-driven? Ms. Ruppel replied that she thinks it is because the lenders are comfortable with the program, but she thinks the combination of the Authority getting into the realtor community, the signage, and the grants that is something they can use to market their properties. Ms. Ruppel informed the board that she has had more conversations with listing agents in the past month than she has ever had because they are trying to move those listings. Ms. Strohmeyer thinks having another luncheon or breakfast like the Authority just had whether it's on the Eastbank or Westbank would be great. She believes if we keep it alive, we need to keep it moving especially if the grant is being extended until June 2025. We need to keep the activity in the face of the realtors. She had a lot of realtors reach out to her after the luncheon. Ms. Ruppel informed the Board that we need to target audiences that we haven't seen. Mr. Muscarello mentioned partnering with the JP Council and they should be invited to luncheons and/or meetings to help push the program.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups stated everything is going great and he is looking forward to the new year.

Underwriters Report (Sisung Securities)

Mr. Schexnayder stated that it is great to see the movement in the program and thinks that it is a statement to what the Authority is doing with the additional grant money and the flexibility the Authority has making that happen as quickly as they did. They are working on the extension of the bond program. The package is at Moody's, and they are expecting to hear from them any day now. Mr. Muscarello inquired about the cost. Mr. Schexnayder informed him that the estimated cost is \$6,000, Moody's can change their fee, but it cannot exceed \$7,500. Mr. Muscarello inquired about local fees. Mr. Schexnayder informed him that there aren't any local fees.

General Counsel Report -

Ms. Heather Alexis reported that she continues to have weekly calls with Ms. Ruppel to discuss issues that arise, adjust resolutions as they arise, and making adjustment where they are needed, One resolution Ms. Ruppel mentioned in her report about the one trustee meeting a month, that is something they are hoping to put before JP Council early 2025. Mr. Muscarello stated he was not aware of the resolution. Ms. Ruppel informed him of the resolution. (20:00) discussed earlier.

APPROVALS -

1.

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

A resolution approving and accepting the Jefferson Parish Finance Authority Budget for Calendar Year 2025.

WHEREAS the Jefferson Parish Finance Authority requires approval of an Annual Budget; and,

WHEREAS the Jefferson Parish Finance Authority Budget for Calendar Year 2025 has been reviewed by the Board of Trustees of the Finance Authority.

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

SECTION 1. The Board of Trustees of the Jefferson Parish Finance Authority hereby approves and accepts the Jefferson Parish Finance Authority Budget for Calendar Year 2025 (Exhibit A attached).

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

Yeas: (5)	Nays: ()	Absent: (2)
		Mr. Gregory Faia
		Ms. Judy Sullivan

The resolution was declared adopted on this the 2nd day of December 2024.

2.

On motion of Mr. Frank Muscarello, seconded by Ms. Elizabeth Strohmeier, 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, as funds are available, effective October 21, 2024 through June 30, 2025.

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, as funds are available.

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 June 30, 2025, 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
Ms. Judy Sullivan

Whereupon, this resolution was declared to be adopted on the 2nd day of December 2024

ITEMS TO BE DISCUSSED

Mr. DiMarco announced that he will not attend the December 16th meeting.

Motion was offered by Ms. Sally Bourgeois, seconded by Ms. Marcy Planer, to adjourn the December 2, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (5) NAYS: (0) ABSENT: (2)
Mr. Gregory Faia
Ms. Judy Sullivan

Motion carried unanimously.

The December 2, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:00 A.M.