

MINUTES

BOARD OF TRUSTEES  
JEFFERSON PARISH FINANCE AUTHORITY

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

Monday, December 16, 2024  
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, December 16, 2024, 10:30 A.M., General Government Building, 200 Derbigny Street, Council Chambers, Second Floor, Gretna, Louisiana 70053.

Ms. Marcy Planer, Board Member, called the meeting to order at 10:48 A.M. **Members Present:** Ms. Sally F. Bourgeois, Ms. Marcy Planer, Ms. Elizabeth R. Strohmeyer, and Ms. Judy Sullivan. **Absent:** Mr. Dennis DiMarco and Mr. Gregory G. Faia.

**Others Attending:**

NAME	FIRM
Lauren Ruppel	Executive/Marketing Director
Heather Alexis	General Counsel
Kent Schexnayder	Sisung Securities

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 December 2, 2024.

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Mr. Dennis DiMarco  
Mr. Gregory Faia

Motion carried unanimously.

**TREASURER'S REPORTS / RECOMMENDATIONS**

Motion was offered by Mr. Marcy Planer, seconded by Ms. Elizabeth Strohmeyer to approve JPFA Expenses Totaling \$8,970.86

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Mr. Dennis DiMarco  
Mr. Gregory Faia

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 December 2, 2024 - December 13, 2024. Report on file.

## GENERAL REPORTS

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

Ms. Ruppel reported that Mr. Muscarello passed last week, and she is sorry to lose a long-standing Board Member. He was a dedicated member, had knowledge and history, and he will be missed. There will be an accommodation on the agenda at the next board meeting for approval recognizing Mr. Muscarello's years of service.

Ms. Ruppel reported that on today's agenda there are two resolutions for Board approval, and she gave a brief description of the resolutions.

Ms. Ruppel reported as of last week there are loans reserved in the pipeline totaling \$7,386,320.00 and all the loans should be closing by the end of this week. She has been getting good feedback from lenders and realtors about the programs. She booked the Mardi Gras event with the Mortgage Lender Association in January and it's another opportunity to get in front of the realtors for continuing education and the realtors will receive four hours of CE. She attended the event last year with Ms. Strohmeier and it was a success. She invited the Board members to attend if they were able.

Ms. Ruppel informed the Board that Mr. Schexnayder will report on the Bond Program extension.

### Underwriters Report (Sisung Securities)

Mr. Schexnayder reported that the Bond program has been extended until June 10, 2025. They received Becknell's Opinion, Moody's RAC Letter which is the rating and confirmation letter, and they have successfully invested the funds at the current rate to earn more interest. They are waiting for Moody's invoice and will keep the Board updated.

### General Counsel Report -

Ms. Heather Alexis reported that she had her weekly call with Ms. Ruppel to discuss the resolutions on today's agenda, they looked at what constitutes as a quorum since Mr. Muscarello's recent departure, and some of the formalities of the meeting in light of his recent passing.

## APPROVALS -

**A motion was offered by Ms. Judy Sullivan, seconded by Ms. Sally Bourgeois, to amend the December 16, 2024, agenda to discuss the resolution and approve the 2025 Meeting Schedule.**

**YEAS: (4)**

**NAYS: (0)**

**ABSENT: (2)**

**Mr. Dennis DiMarco**

**Mr. Gregory Faia**

**Motion carried unanimously.**

1.

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

A resolution authorizing and approving Amendment No. 3 to the By-Laws of the Jefferson Parish Finance Authority for the purpose of decreasing the frequency of the regular meetings of the Board of Trustees.

WHEREAS, the By-Laws of the Jefferson Parish Finance Authority (hereinafter the "Authority") were adopted on August 20, 1979; and

WHEREAS, Amendment No. 1 to the By-Laws was approved by the Board of Trustees of the Authority (hereinafter the "Board") and executed November 19, 2012; and

WHEREAS, Amendment No. 1 to the By-Laws was approved by the Jefferson Parish Council pursuant to Summary No. 23662, Ordinance No. 24407, dated January 16, 2013; and

WHEREAS, Amendment No. 2 to the By-Laws was approved by the Board and executed March 12, 2018; and

WHEREAS, Amendment No. 2 to the By-Laws was approved by the Jefferson Parish Council pursuant to Resolution No. 131235, dated April 4, 2018; and

WHEREAS, the Board now desires to authorize and approve Amendment No. 3 to the By-Laws (hereinafter "Amendment No. 3") for the purpose of decreasing the frequency of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED that:

SECTION 1. The Authority hereby seeks to decrease the frequency of the regular meetings of its Board and, in furtherance thereof, hereby amends Article IV, Section 1 of the By-Laws in its entirety to read as follows:

"Regular Meetings. The regular meetings of the Board of Trustees shall be held on the first (1<sup>st</sup>) Monday of each month in the office of the Jefferson Parish Finance Authority, located on the 5<sup>th</sup> floor of the Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Harahan, Louisiana 70123. When a Jefferson Parish Government observed holiday occurs on the first (1<sup>st</sup>) Monday, the regular meeting shall be held on the second (2<sup>nd</sup>) Monday of each month."

All other provisions of the By-Laws shall remain in full force and effect.

SECTION 2. The Chairman is hereby authorized to execute Amendment No. 3.

SECTION 3. Upon execution of Amendment No. 3 by the Chairman, it shall be submitted to the Jefferson Parish Council for ratification by Resolution, after the adoption of which Amendment No. 3 shall become effective.

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

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Mr. Dennis DiMarco

Mr. Greogory Faia

The resolution was declared to be adopted this the 16th day of December, 2024.

2.

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

A resolution approving the Jefferson Parish Finance Authority's (the "Authority") Board of Trustees' Regular Meeting Schedule ("Meeting Schedule") for the Calendar Year 2025 and authorizing submission of the annual Meeting Schedule to the Jefferson Parish Council Clerk by December 31, 2024, as required by Jefferson Parish Council Summary No. 20292, Ordinance No. 21328.

SECTION 1. The Authority hereby approves and accepts the Meeting Schedule for the Calendar Year 2025, a copy of which is attached hereto.

SECTION 2. The Authority approves and authorizes the submission of the annual Meeting Schedule to the Jefferson Parish Council Clerk by December 31, 2024 as required by Jefferson Parish Council Summary No. 20292, Ordinance No. 21328.

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

YEAS: (4)	NAYS: (0)	ABSTAIN: (0)	ABSENT: (2)
			Mr. Dennis DiMarco
			Mr. Gregory Faia

The resolution was declared to be adopted on this the 16<sup>th</sup> day of December 2024.

Ms. Planer went over the Incoming Correspondence.

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

YEAS: (4)	NAYS: (0)	ABSENT: (2)
		Mr. Dennis DiMarco
		Mr. Gregory Faia

Motion carried unanimously.

The December 16, 2024, Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 11:00 A.M.