

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

REGULAR MEETING
JOSEPH S. YENNI BUILDING
1221 ELMWOOD PARK BOULEVARD, SUITE 505
JEFFERSON, LOUISIANA 70123

Monday, December 1, 2025
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, December 1, 2025, 10:30 A.M., Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Suite 505, Jefferson, Louisiana 70123.

Mr. Dennis DiMarco, Chairman, called the meeting to order at 10:36 A.M. **Members Present:** Mr. Dennis DiMarco, Ms. Sally F. Bourgeois, Ms. Marcy Planer, and Ms. Judy Sullivan **Members Absent:** Ms. Da'Trice Smith-Jones, Ms. Elizabeth Strohmeyer

Others Attending:

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

The meeting opened with the Pledge of Allegiance and Invocation.

APPROVAL OF MINUTES

A Motion was offered by Ms. Marcy Planer, seconded by Ms. Judy Sullivan, to approve the Jefferson Parish Finance Authority Minutes from November 3, 2025.

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Ms. Strohmeyer

Ms. Smith-Jones

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

A Motion was offered by Ms. Marcy Planer, seconded by Ms. Sally Bourgeois, to approve JPFA Expenditures Totaling \$39,146.46 and Fortified Roof Grant Expenditures totaling \$44,721.11.

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Ms. Strohmeyer

Ms. Smith-Jones

Motion carried unanimously.

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

COMMITTEE REPORTS

Administrative Committee –

Ms. Dennis DiMarco reported the minutes from the Committee Meeting held on November 13, 2025 at 10:00 am. A copy of the minutes is on file. The purpose of the meeting was to discuss

the annual budget and Ms. Ruppel's annual review. Both resolutions were recommended and on the December 1st meeting agenda.

Advertising and Marketing Committee -

Ms. Bourgeois stated the Advertising and Marketing Committee did not have a meeting in November; however, a meeting will be held in 2026.

The Communications Log for November 3-28, 2025 was read by Ms. Bourgeois and a copy is on file.

GENERAL REPORTS

Executive/Marketing Director Report (Lauren Ruppel)

Ms. Ruppel started with updating the Board on items captured on the Communications Log. Training was held for DSLD Mortgage, a new participating lender in the Bond Program.

Ms. Ruppel sent the annual budget prior to the November 13th Administrative Committee Meeting for the Board to review and included a copy in the meeting documents sent on November 21st. Ms. Ruppel also mentioned she feels it is important to be detailed on her monthly reports so the Board is aware of programs, updates, marketing, and other matters. A letter outlining Ms. Ruppel's initiatives in 2025 was sent out to the Board on November 13th and November 21st as well. Ms. Ruppel acknowledged Mr. Singletary for working together in 2025. Together Mr. Singletary and Ms. Ruppel work to run the office since the staff was reduced by two employees through a resignation and a retirement. Ms. Ruppel thanked the Board and Professional Team for their dedication and support in fulfilling the JPFA's mission.

Four new loan reservations were made in the Series 2025A Bond Program totaling \$622,376. The office received one cancellation for \$328,000 due to failing income requirements. Ms. Ruppel mentioned the Federal Reserve will be meeting on December 9th and 10th and in January. The Professional Team will be ready to report next year on how we may need to react to any significant changes in the market.

The Fortified Roof Grant Program is going extremely well so far due to the partnership and communication with Councilwoman VanVrancken's office. Feedback from the contractors and payments have been processed and Ms. Ruppel will continue provide reports at the monthly meetings.

The Terrytown Façade Improvement Grant Program will begin a new phase and payments will not begin until 2026. The CEA with NOEL needed to be updated to include the additional funding received from the State. The Jefferson Parish Council approved the funding which allows us to now update the CEA with NOEL. The resolution is on the agenda for Board approval.

Ms. Ruppel provided an overview of the Heroes to Homeowners grant resolution on the agenda. The Board renews the grant every December; however, the proposal includes removing the Heroes to Homeowners grant from being combined with the Comfort of Home Program. Going forward, the grant can be combined with existing and future JPFA Bond Programs only in Jefferson Parish. The Comfort of Home remains a great option when clients don't fall into the bond program. There has been a total of 23 loans in the program since it started in 2019. Mr. Toups gave a background on why this program was created and now that we have the Bond Program, we want to shift focus to the Bond Program. Discussion about number of grants was had and Ms. Ruppel will begin adding those to her report in 2026.

Financial Advisor Report

Mr. Toups mentioned the rate for the bond program is still competitive based on the amount of assistance received. They will continue to monitor the State's rate going into 2026. Mr. Toups also mentioned that he and Ms. Ruppel reached out to Standard Mortgage to discuss adding Brokers to our list of participating lenders.

Underwriters Report

Mr. Schexnayder gave an update on mortgage interest rates across the entire market. Most of the anticipated increases have already been priced into the current rates.

General Counsel Report

Ms. Alexis commented she continues to have weekly calls with Ms. Ruppel. Ms. Alexis reviewed all the resolutions as well as the CEA with NOEL prior to the meeting. Ms. Alexis will address matters as they arise in 2026.

APPROVALS

1. On motion of Ms. Sally Bourgeois, seconded by Ms. Marcy Planer, 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, 2026, for a total dollar amount not to exceed \$ 500,000.

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 (97) grant recipients with a total amount disbursed of \$ 242,500.00; and,

WHEREAS this Board Resolution seeks to amend the original Board Resolution by extending the grant period for one additional year through December 31, 2026 and to make the grant available 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, 2026.

SECTION 2. 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 2025, 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: (4)

NAYS: (0)

ABSENT: (2)

Ms. Strohmeyer

Ms. Smith-Jones

WHEREUPON this resolution was declared to be adopted on the 1st day of December 2025.

2. On Motion of Ms. Sally Bourgeois, seconded by Ms. Judy Sullivan, the following resolution was offered:

A resolution approving and accepting the Jefferson Parish Finance Authority Budget for Calendar Year 2026.

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

WHEREAS the Jefferson Parish Finance Authority Budget for Calendar Year 2026 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 2026 (Exhibit A attached).

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

Yeas: (4)	Nays: (0)	Absent: (2)
		Ms. Strohmeyer
		Ms. Smith-Jones

The resolution was declared adopted on this the 1st day of December 2025.

3. The following resolution was offered by Ms. Sally Bourgeois, and seconded by Ms. Judy Sullivan:

A resolution of the Jefferson Parish Finance Authority (hereinafter the "Authority") authorizing the Chairman of the Board of Trustees of the Authority, along with the recommendation the Authority's Administrative Committee, to approve a salary merit adjustment of six and one-half percent (6.5%) for Lauren M. Ruppel (hereinafter "Mrs. Ruppel").

WHEREAS, the Board of Trustees (hereinafter the "Board") of the Authority hired Mrs. Ruppel as its Executive Director pursuant to an Employment Agreement (hereinafter the "Agreement") dated June 23, 2022 and began her employment on June 18, 2022; and,

WHEREAS, pursuant to the agreement, the base salary for Mrs. Ruppel is commensurate with the standard payroll practices of Jefferson Parish, including salary and periodic classification reviews and adjustments; and,

WHEREAS, a unanimous decision was made by the Administrative Committee members on Thursday, November 13, 2025, that Mrs. Ruppel satisfactorily met the expectations set for her position as Executive Director and to recommend a six and a half percent (6.5%) base salary increase to the full board based on Mrs. Ruppel's performance as Executive Director; and,

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

SECTION 1. The Authority authorizes the Chairman, with the recommendation of the Administrative Committee, to extend a six and one-half percent (6.5%) percent base salary increase to Mrs. Ruppel thereby increasing her base annual salary from \$118,772.3416 to \$126,492.543804 effective Saturday, December 27, 2025; and,

SECTION 2. The Authority authorizes the Chairman to execute any and all do documentation required to effectuate the provisions of this resolution.

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

Yeas: (4)	Nays: (0)	Absent: (2)
		Ms. Strohmeyer
		Ms. Smith-Jones

The resolution was declared to be adopted on the 1st day of December 2025.

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

A resolution approving a Cooperative Endeavor Agreement between the Parish of Jefferson and the Jefferson Parish Finance Authority to provide administration of funding for the New Orleans Education League of the Construction Industry to implement and manage a Residential Façade Improvement Program to enhance, transform, and revitalize the housing stock of the Terrytown neighborhood which will improve the quality of life and the general welfare of the citizens living in Jefferson Parish and promote future economic development in the surrounding neighborhood at a cost not to exceed (i) Three hundred and six thousand, seven hundred forty-two dollars and forty-two cents (\$306,742.42), plus (ii) Five hundred thousand and no cents (\$500,000.00).

WHEREAS, the JPFA Board of Trustees passed a resolution unanimously on August 5, 2019, authorizing its partnership and participation in the Terrytown Neighborhood Revitalization Pilot Program; and

WHEREAS, the Pilot Program has since identified the renovation of existing homes in Terrytown as essential to the program; and

WHEREAS, the Pilot Program created the Jefferson Parish Residential Façade Improvement Program, which is a voluntary program that provides homeowners with funds up to \$8,500 to improve the exterior of their homes, which is intended to provide more handsome and safe neighborhoods for Jefferson Parish residents; and

WHEREAS, Jefferson Parish wishes to provide, in addition to the \$306,742.42 already on hand, \$500,000.00 in additional funds for the operation of this program; and

WHEREAS, the funds will be administered through Jefferson Parish Finance Authority (JPFA), and managed by the New Orleans Education League of the Construction Industry (NOEL); and

WHEREAS, the public purpose of the Project is described as implementing a Residential Façade Improvement Program to enhance, transform, and revitalize the housing stock by providing more handsome and safe neighborhoods in Jefferson Parish will improve the quality of life and the general welfare of the citizens living in Jefferson Parish and promote future economic development in the surrounding neighborhood; and

WHEREAS, it is the intent of the Board of Trustees for the JPFA to authorize the Executive Director's execution of this document.

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 approves the Cooperative Endeavor Agreement between the JPFA and NOEL, which is attached hereto as Exhibit "A" confirming its partnership in the Jefferson Parish Residential Façade Improvement Program and to administer and disburse the dedicated funds (\$306,742.42 plus an additional \$500,000.00) from Jefferson Parish pursuant to the terms and conditions outlined in the Cooperative Endeavor Agreement attached.

SECTION 2. The Board hereby authorizes the Executive Director to execute the Cooperative Endeavor Agreement attached hereto.

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

YEAS: (4)

NAYS: (0)

ABSENT: (2)

Ms. Strohmeier

Ms. Smith-Jones

The resolution was declared to be adopted on this the 1st day of December, 2025.

ITEMS TO BE DISCUSSED

1. Notice of Meeting Cancellation: January 5, 2026

The Board of Trustees discussed cancelling the meeting. Due to no items needing approval in January the Board agreed a meeting was not needed. Mr. DiMarco cancelled the meeting and Ms. Ruppel will post the meeting cancellation notice on the JPFA and Parish websites. Ms. Bourgeois also added she would like to find a date on the calendar for the next Advertising and Marketing Committee Meeting.

2. Outstanding Comfort of Home loan reservation from 8.22.25

There is a loan reservation from August 22, 2025 that qualifies for the Heroes to Homeowners and Welcome to Jefferson grants. A delay in a zoning change has delayed the closing and with the new update to Heroes to Homeowners being combined with the Comfort of Home Program, Ms. Ruppel asked the Board to consider allowing both grants as long as the loan closed prior to December 31, 2025. If the loan closed after December 31, 2025, a new reservation will need to be made. The Board was all in favor.

A Motion to adjourn was offered by Ms. Marcy Planer seconded by Ms. Sally Bourgeois. The December 1, 2025, Board of Trustees of the Jefferson Parish Finance Authority meeting was adjourned at 11:09 A.M.