

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

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

TUESDAY, MARCH 10, 2026

10:30 A.M.

The Special Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Tuesday, March 10, 2025 at 10:30 a.m., at the Joseph S. Yenni Building, 1221 Elmwood Park Boulevard, Suite 505, Jefferson, Louisiana 70123.

Mr. DiMarco called the meeting to order at 10:37 a.m.

Ms. Ruppel conducted a roll call and the following Board Members were present: Mr. Dennis DiMarco, Ms. Marcy Planer, Ms. Judy Sullivan, Ms. Sally Bourgeois, Ms. Elizabeth Strohmeyer, Ms. Da'Trice Smith- Jones. Other attendees: Mr. Shaun Toups, Ms. Angela Fyssas-Lear, Mr. Bill Becknell, and Mr. Kent Schexnayder. Ms. Heather Alexis joined the meeting via phone.

The meeting then proceeded with the Pledge of Allegiance and Invocation.

The purpose of the Special Meeting is to discuss the Series 2025A Single Family Mortgage Revenue Bond Program. Ms. Ruppel thanked the group for meeting on short notice to discuss the next steps with the bond program and turned it over to Mr. Toups to discuss the options for extending the program.

There was general discussion on the benefits of extending and reducing the rate.

A motion to amend the agenda was offered by Ms. Da'Trice Smith-Jones and seconded by Ms. Elizabeth Strohmeyer. Mr. DiMarco, Ms. Sullivan, Ms. Bourgeois, Ms. Planer, Ms. Smith-Jones, and Ms. Strohmeyer were all in favor and there was no opposition to add the extension resolution to the agenda.

The following resolution was offered by Ms. Sally Bourgeois and seconded by Ms. Marcy Planer:

RESOLUTION

A resolution extending the origination and purchase period of mortgage loans under the single-family mortgage loan program funded by the \$15,000,000 Jefferson Parish Finance Authority Single Family Mortgage Revenue Bonds, Series 2025A (Non-AMT); authorizing the payment of the required rating agency fee to Moody's Investor Services, Inc.; and other matters in connection therewith.

WHEREAS, the Jefferson Parish Finance Authority (the "Authority") issued its \$15,000,000 Single Family Mortgage Revenue Bonds, Series 2025A (Non-AMT) (the "Bonds") pursuant to a Trust Indenture dated as of December 1, 2023 (the "Trust Indenture") and a Series 2025A Indenture dated as of September 1, 2025 (the "2025A Series Indenture") each by and between the Authority and Hancock Whitney Bank (the "Trustee") for the purpose of providing funds to purchase mortgage-backed securities backed by mortgage loans (the "Mortgage Loans") to be originated by participating mortgage lenders (the "Participants"); and

WHEREAS, pursuant to the terms set forth in the Master Mortgage Purchase Agreement (the "Purchase Agreement") by and between the Authority and each Participant, the Participants originate the Mortgage Loans and sell such Mortgage Loans to Standard Mortgage Corporation as the Master Servicer; and

WHEREAS the Board of Trustees of the Authority desires to extend certain dates in order to benefit the residents of the Parish, as defined in the Purchase Agreement, by allowing them an extended period for the purchase of single-family homes under the program; and

WHEREAS, the final date set forth in the Program Documents, as defined in the Purchase Agreement, for origination and purchase of Mortgage Loans on Residences shall be extended as provided herein, in accordance with the terms of the 2025A Series Indenture; and

WHEREAS, Government Consultants of Louisiana Inc., municipal advisors to the Authority in connection with the issuance of the Bonds (the "Municipal Advisors"), have reviewed the matters set forth herein and recommend that the time periods set forth herein be extended for the benefit of purchasers of residences in the Parish; and

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 of Trustees of the Authority does hereby extend the final date set forth in the Program Documents for the origination and purchase of Mortgage Loans from March 15, 2026 to September 15, 2026, and the Executive Director of the Authority is hereby authorized to adjust the loan rates to no lower than 5.85% on the Government Loans and 6.10% on the Conventional Loans and to make any necessary revisions to the Program Documents in furtherance of the purposes of this Resolution.

SECTION 2. The Board of Trustees of the Authority does hereby authorize the deposit of an amount not to exceed One Hundred and Eighty Thousand and NO/100 (\$180,000.00) to the 2025A Capitalized Interest Account.

SECTION 3. The Board of Trustees of the Authority does hereby authorize the payment of the required rating agency fee to Moody's Investors Services, Inc. (the "Rating Agency") in an amount not to exceed Seven Thousand Five Hundred and NO/100 (\$7,500.00) Dollars.

SECTION 4. As required by Section 4.05 of the 2025A Series Indenture, the extensions provided for in this Resolution shall become effective upon delivery by the Authority to the Trustee and the Rating Agency of (a) a Cash Flow Certificate giving effect to such extension, (b) a written acknowledgement from the Rating Agency to the effect that such extension will not result in a withdrawal or lowering of any rating relating to the 2025A Series Bonds which are outstanding at the time, and (c) an opinion of Bond Counsel that such extension will not adversely affect the tax-exempt status of the 2025A Series Bonds.

YEAS: (6)

NAYS: (0)

ABSENT: (0)

WHEREUPON this resolution was declared to be adopted on the 11th day of March, 2026.

There were no public addresses to the Board.

The March 10, 2026 Special Meeting of the Jefferson Parish Finance Authority, adjourned at 10:51 a.m.