

MINUTES

BOARD OF TRUSTEES
JEFFERSON PARISH FINANCE AUTHORITY

TELECONFERENCE

Conference Call Number: 1-929-346-6952

Conference ID: 109 693 144#

Email for Public Comment: financeauthority@jpfinanceauthority.com

Monday, September 21, 2020
10:30 A.M.

The Regular Meeting of the Board of Trustees of the Jefferson Parish Finance Authority was held on Monday, September 21, 2020, 10:30 A.M. via teleconference

Mr. Dennis DiMarco, Vice-Chairman, called the meeting to order at 10:36 A.M. **Members Present:** Mr. Jackie Berthelot, Ms. Sally F. Bourgeois, Mr. Mitchell L. Boyter, Mr. Dennis DiMarco, Mr. Gregory Faia, Mr. Frank L. Muscarello, Ms. Marcy Planer and Ms. Carol Watson-Smith.

Others Attending:

NAME	FIRM
Ruth Lawson	Executive Director
Provino Mosca	General Counsel
Shaun Toups	Government Consultants of Louisiana
Kent Schexnayder	Sisung Securities
Scott Riffle	Stifel, Nicolaus, & Company

The meeting opened with the Pledge of Allegiance and Invocation.

Mr. DiMarco, welcomed Ms. Sally Bourgeois the new Board Member.

APPROVAL OF MINUTES

Motion was offered by Mr. Frank Muscarello, seconded by Mr. Mitch Boyter, to approve the Jefferson Parish Finance Authority Minutes of September 8, 2020.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

TREASURER'S REPORTS / RECOMMENDATIONS

Motion was offered by Mr. Mitchell Boyter, seconded by Mr. Jackie Berthelot, to approve JPFA Expenses Totaling \$34,313.30.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

PUBLIC ADDRESSES TO THE BOARD - The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses sent by email and no one called into the meeting.

COMMITTEE REPORTS

Advertisement and Marketing Committee -

There were 34 communications from September 8, 2020 - September 18, 2020. Report on file.

GENERAL REPORTS

Executive Director Report (Ruth Lawson)

Mrs. Lawson welcomed Ms. Sally Bourgeois, as the new Board Member for the JPFA representing Council District 2.

Mrs. Lawson reported that JPFA's rates continue to be competitive. JPFA received 3 loan in Jefferson Parish and 2 loans in St. Tammany Parish since the last Board Meeting. Since the SMAP/Lagniappe Program's inception, JPFA's net dollar total number of reservations, in Jefferson Parish, are (611) loans totaling \$ 88,447,476.

Mrs. Lawson reported that the auditor recommended that three reports be done and distributed to the Board every month. She reviewed the three reports which were the Budget to Actual Report, the Statement of Net Position, and the Statement of Revenues Expense.

Mrs. Lawson reported that she was interviewed by Fannie Mae in order to start the process to add Fannie Mae to JPFA programs. At the end of the month if approved by Fannie Mae, she will schedule a meeting with Standard Mortgage to start the implementation of a program.

Mrs. Lawson reported that JPFA is still on hold with Gateway Mortgage in regard to the Comfort to Home Program. She plans to remain diligent in communicating with Gateway Mortgage to get the Comfort to Home Program up and running.

Mrs. Lawson reported that the Fox 8 marketing campaign has been successful. She reviewed the Campaign Metrics Report from the beginning of July to August 31st.

Mrs. Lawson reported that this week she will be meeting with Mr. Jason Stopa, St. Bernard Parish Director of Community Development and St. Bernard Parish Councilman Howard Luna and in St. Charles Parish she will meet with Ms. Joan Diaz, Director of Community Services this week.

Mrs. Lawson reported that Camnetar & Co. CPAs was approved to be JPFA's auditor and she is waiting for Camnetar & Co. CPAs to provide an Engagement Letter and anticipate ratifying the contract at the next Board Meeting.

Financial Advisor Report (Government Consultants of Louisiana)

Mr. Toups welcomed Ms. Bourgeois to the Board and offered to answer any questions she may have.

Mr. Toups reported that he is excited about Fannie Mae being added to JPFA programs. There have not been a lot of conventional loans lately. There is a preference amongst lenders to use Fannie Mae Products.

Underwriters Report (Stifel, Nicolaus & Company)

Mr. Schexnayder welcomed Ms. Bourgeois and offered to answer any questions she may have. Mr. Schexnayder stated maybe they can have a Zoom meeting and update Ms. Bourgeois on JPFA programs.

Mr. Riffle reported that Fannie Mae does not work with all local Finance Authorities, so it is quite an honor that they would consider JPFA. The Board should expect volatility as the election approaches. Mr. Riffle reported that the Stifel office that he works in will be moving at the end of the month to the Stifel headquarters Denver.

General Counsel Report -

Mr. Provino Mosca reported that he was honored to swear in Ms. Bourgeois and Mr. Berthelot as members to the Finance Authority.

The Board allowed 2-minutes for all Public Addresses. There were no Public Addresses sent by email and no one called into the meeting.

Motion was offered by Mr. Frank Muscarello, seconded by Mr. Jackie Berthelot, to adjourn the September 8, 2020, Board of Trustees of the Jefferson Parish Finance Authority meeting.

YEAS: (8)

NAYS: (0)

ABSENT: (0)

Motion carried unanimously.

The September 21, 2020 Board of Trustees of the Jefferson Parish Finance Authority meeting adjourned at 10:53 A.M.