



The Finance Authority* OF NEW ORLEANS

Making New Orleans A Better Home

MINUTES OF THE FINANCE AUTHORITY OF NEW ORLEANS SPECIAL MEETING OF THE BOARD OF TRUSTEES

Thursday, January 26, 2017

The Board of Trustees of the Finance Authority of New Orleans met on **Thursday, January 26, 2017 at 11am in the Board Room of the Finance Authority of New Orleans 618 Baronne St., New Orleans, Louisiana.**

Members Present: Mr. Wade Wootan, Mr. Joseph Friend, Mrs. Gizelle Johnson-Banks, Mr. Terrence Rice, Dr. Gary Clark & Mr. Steve Smith

Members Absent: None

Staff Present: Mr. Damon Burns, Ms. Deletha Cyprian, Mrs. Elenora Spears & Mrs. Stacey Weaver

Members of the Public: Legal Counsel Mr. Wayne Neveu, Ms. Maria Auzenne, Mr. Byron Poydras, Mr. Steven Kennedy (REO, LLC), Mr. Waldo Moret, Ms. Michelle Thompson (Think Thomas Consulting), Ms. Nnamdi Thompson, Mrs. Angela Fyssas-Lear (Whitney Bank) & Mr. Brandon Armant (BAMM Communications)

Chair Johnson-Banks called the Finance Authority Board Meeting to order at 11:22am.

Board Actions

Chair Johnson-Banks called a motion to have the agenda amended to include the December 20, 2016 minutes. **Moved by Mr. Smith and seconded by Mr. Rice. The motion passed unanimously.**

NALHFA

The Board briefly discussed who should attend the National Association of Local Housing Finance Agencies. Mr. Burns will follow-up with the Board on next week.

Approval of December Minutes

Chair Johnson-Banks asked for a review of the minutes of the December 20, 2016 Regular Board of Trustees Meeting. After a review of the Minutes, **Mr. Rice moved and Mr. Smith seconded a motion to approve all of the minutes of the December 20, 2016 meeting. The motion passed unanimously.**

BOARD OF TRUSTEES

Gizelle Johnson-Banks, CHAIRPERSON

Stephen M. Smith, VICE-CHAIRMAN

Dr. Gary Clark, Ph. D., SECRETARY / TREASURER

F M. Broussard, MEMBER

G. Wade Wootan, Esq., MEMBER

Joseph E. Friend, MEMBER

Terrence Rice, MEMBER

Mtumishi St. Julien, EXECUTIVE DIRECTOR

* FORMERLY KNOWN AS NEW ORLEANS HOME MORTGAGE AUTHORITY

Refunding Update

Mr. Burns informed the Board that staff has decided to postpone the refunding that was approved on December 16, 2016. He stated that the refunding will move forward once the specific vendors are hired in February.

Pathways to Homeownership

Mr. Burns discussed with the Board FANO's real estate portfolio. There are 22 properties, 18 of which are being rented. The majority of the properties are in the eastern part of the city. Management will retain the services of a real estate professional to assist FANO in determining the best course of action in regard to holding or disposing of the portfolio. The board briefly discussed.

Election of Officers

Mr. Smith called a motion to keep the current elected officers in place. Ms. Gizelle Johnson-Banks as Chair, Mr. Stephen Smith as Vice-Chair, Dr. Gary Clark as Secretary/Treasurer. **Mr. Rice moved and Dr. Clark seconded a motion to approve keeping the current elected officers in place. The motion passed unanimously.**

The Board entered into Executive Session at 11:47am to discuss pending litigation associated with the Department of Housing and Urban Development's (HUD) investigation into down payment assistance programs managed by Housing Finance agencies across the U.S. The public and staff was asked to exit the Board Room. Executive Session ended at 12:17pm. with no action being taken.

Selection of Qualified Vendors (Resolution)

Chair Johnson-Banks informed the Board that she, along with Mr. Burns and Mrs. Elenora Spears analyzed the list of RFQ's received. They were vetted based upon the qualifications that they met. Mr. Burns stated that the listed vendors will be added to the poll of resources who can be hired on an as-needed bases. Mr. Burns added that being placed on the list of qualified vendors does not guarantee work. The Board is being asked to approve the list so they won't be required to meet each time a vendor is needed. The board discussed.

The Board entered into Executive Session to discuss the contractual obligations and work history of the Qualified Vendors at 12:17pm. Some of the public and staff volunteered to exit the Board Room.

Mr. Burns stated that to help execute the strategic plan and budget, on January 9, 2017 the first round of RFQ's were sent out to vendors for the services of Project Management, Real Estate, Legal, Municipal Advisory and Information Technology. The deadline for submissions was January 23, 2017. There were 18 responses, each of which exhibited the minimum requirements. Mr. Wootan posed a couple of questions to better understand the approval process. Mr. Burns noted that the submissions were vetted by the Selection Committee which consisted of Mr. Burns, Chair Johnson-Banks and Mrs. Elenora Spears. The matrix along with the score was given to each Board member for review. The Board briefly discussed the requirements of DBE's. Mr. Burns added that since FANO had not spent any funds so far this year, allowing for the hiring of needed vendors. Mr. Wootan asked if there were any current engagements with any of the listed contractors. Mr. Burns stated UTSI is currently FANO's IT contractor. Lastly, Mr. Burns briefly highlighted the companies that had previous experience with FANO.

