



**MINUTES OF THE FINANCE AUTHORITY OF NEW ORLEANS
BOARD RETREAT
Thursday, October 18, 2018**

Members Present: Mrs. Gizelle Johnson-Banks, Dr. Gary Clark, Mr. Joseph Friend, Mr. Charles Brown & Mr. Hunter Thomas

Members Absent: Mr. Wade Wootan & Mr. Stephen Smith

Staff Present: Mr. Damon Burns, Ms. Bianka Brown, Ms. Lydia Cutrer, Mr. Patrick Guillion, Mrs. Stacey Weaver, Ms. Destine Grady & Mr. Samuel Santa-Marina

Members of the Public: Michelle Thomas & Legal Counsel Rep Ms. Dietra Cummings,

The meeting began at 9:00am.

Governance Training

Mr. Burns introduced Mrs. Jade Brown-Russell as the first presenter. Mrs. Jade Brown-Russell gave a brief presentation on Governance Training to the board and staff. She briefly highlighted the following items:

- Roll of the board
- Legal Duties
- Trust Indenture
- Best Practices
- Board-Executive Partnership

The board discussed the frequency of reviewing FANO's bylaws and performance. Mrs. Brown-Russell stated that now is the time to review the bylaws. Ms. Thomas recommends a quarterly performance review. Chair Johnson-Banks requested that Mrs. Brown-Russell give the board training on ethics.

Affordable Housing Discussion

Mrs. Brenda Breaux, Mr. Alex Vialou of New Orleans Redevelopment Authority and Ms. Marjorianna Willman of the City of New Orleans participated in the Affordable Housing discussion.

Mr. Vialou gave a presentation outlining the following:

- The Market Value Analysis
- Property Value and Investment
- Blighted and Vacant Properties
- Housing Characteristics
- Market Characteristics
- Notable Changes

The group discussed the various disparities in pricing, code enforcement and the amount of adequate land/housing that is available in the New Orleans area. Ms. Breaux

mentioned a possible opportunity between NORA and The Finance Authority that would allow FANO to finance about 13 vacant lots.

Resilient New Orleans Panel

Ms. Camille Pollan of the City of New Orleans and Mr. Andy Kopplin of Greater New Orleans Foundation participated in the Resilient N.O. Panel.

Ms. Pollan gave a presentation on the following:

- Sea Levels
- Climate Changes
- Greenhouse Gas Inventory
- Energy Saving Tips
- Municipal Benchmarking
- Energy Audits

Mr. Burns informed the board that FANO is participating in a C40 US Adaptation Finance Academy that will take place in New Orleans in December.

Economic Development Presentation

Mr. Lamar Gardere of the Data Center gave a presentation on The New Orleans Prosperity Index, highlighting the following:

- Employment and Income
- Housing
- Democracy
- Health
- Education
- Criminal Justice

Mrs. Ashleigh Gardere of the New Orleans Business Alliance presented on “The Imperative Growth of Economic Growth for New Orleans’ Next Generation”, which discussed:

- Creating a Capital Attractive Environment
- Aspirational Cities vs. Peer Cities
- City Population Growth
- Connecting Small Businesses
- Intentional Focus on Talent
- Project Restart
- NOLABA Programs
- Claiborne Corridor Innovation District
- FANO & NOLABA Drive Sustainable Change

Mr. Burns stated that FANO can take advantage of New Orleans being a leader in climate change.

Market Update

FANO’s Financial Advisors, Mr. Tom Caine & Mr. Victor Chiang of Caine Mitter gave a presentation on:

- Single Family Mortgage Rates
- FANO’s Mortgage Product Summary
- Single Family Issuance Trends
- Reinvestment of Bond Proceeds
- Mortgage Revenue Bond Flow

Mr. Burns stated that staff will review how lenders are being used.

2018 Year in Review

Mr. Burns gave a presentation on the following:

- FANO's 5 Year Strategic Plan Goals
- Community Investment Options
- 2018 Highlights

Finance

Ms. Bianka Brown presented on the following:
2019 Action Plan

Programs

Ms. Lydia Cutrer presented on the following:
2019 Action Plan

Capital Markets

Mr. Patrick Guillian presented on the following:
2019 Action Plan

Feedback

The board discussed the status of FANO's financial system, newly consolidated financial statements, the culture of the office, potential office renovation and ways to compete with lenders.

Mr. Burns thanked the board, staff & financial advisors for participating in this year's retreat.

The meeting ended at 4:00pm.

ATTESTED: G --- 12 C / - K DATE: 11-15-18
SECRETARY/TREASURER