

**MINUTES OF THE 400<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**

- \*Charles Richman, Deputy Commissioner, DCA  
(representing Richard E. Constable, III, Commissioner, DCA)
- \*\* Aimee Manocchio Nason, Deputy Attorney General  
(representing John Hoffman, Acting Attorney General)
- \*\*\* Robert Shaughnessy, Assistant Deputy Director, Department of Property  
Management and Construction  
(representing Andrew Sidamon-Eristoff, State Treasurer)
- \*\*\*\*Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance, Department  
of Banking and Insurance  
(representing Kenneth E. Kobylowski, Commissioner, Department of Banking and  
Insurance)
- \*\*\*\*\* Valerie L. Mielke (Larosiliere), Assistant Director, Office of Housing, Policy and  
Program Evaluation Division of Mental Health Services, Department of Human  
Services  
(representing Jennifer Velez, Commissioner, Department of Human Services)  
Patricia Mueller

**OFFICIALS**

**PRESENT:**

Anthony Marchetta, Executive Director  
Claudia Lovas, Deputy Executive Director/Chief of Programs  
Donna Rendeiro, Chief of Administration  
Michael Floyd, Chief of Property Management and Technical Services  
David Bonomo, Chief Financial Officer  
James Robertson, Chief of Legal and Regulatory Affairs  
John Murray, Chief of Business and Credit Development  
Marisol Rodriguez, Director of Multifamily Programs and Lending  
Tanya Hudson-Murray, Assistant Director of Multifamily Programs and Lending  
Yirgu Wolde, Director of Supported Housing and Special Needs  
Jim Peasco, Legal Research Analyst  
Darryl Applegate, Director of Regulatory Affairs  
Radica Ghooray, Director of IT  
Kim Sked, Senior Compliance Officer  
Todd Evans, Director of Capital Markets and Bond Compliance Reporting  
Suzanne Plesnarski, Administrator of Regulatory Affairs Transactions  
Jennifer Linett, Director of Loan Closings  
Joyce Earley, Supervisor of Single Family Construction Loan Programs  
Natasha Encarnacion, Manager of HAS  
Lisa Callahan, Foreclosure Assistant  
Don Schlachter, Senior Director Tech Services  
David Ziplin, Legal Research Analyst II/Ethics Liaison  
Carilyn Willis, Executive Assistant  
Harry Stevens, General Services Assistant

OTHERS  
PRESENT

Kavin Mistry, Deputy Attorney General  
William Hanna, Deputy Attorney General  
Amy Herbold, Governor Authority Unit (via phone)  
Derek McNel, Loop Capital  
Stephen Cea, Esq., NHA  
Marty Bershtein, MCB Housing  
Ron Rubenstein, Rubenstein  
M. Thatcher, PM Env.  
A. Efskibiels, Obemeyer  
P. St. Onge, Gibbons  
Nick Cangelosi, Conifer  
Emily Egan, Governors Office  
Mike Koessel, CITI  
Jal Wat, PNC  
Tom DeNitzio, Esquire, of Greenbaum Rowe Smith & Davis, LLP  
Amcia Ridca

- \* Letter of August 14, 2014 designating Charles Richman to represent Richard E. Constable, III, Commissioner, DCA
- \*\* Letter of April 12, 2011 designating Aimee Manocchio Nason to represent the Attorney General
- \*\*\* Letter of September 3, 2013 designating Robert Shaughnessy to represent the State Treasurer, Andrew Sidamon-Eristoff
- \*\*\*\* Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski, Acting Commissioner, Department of Banking and Insurance
- \*\*\*\*\* Letter of July 8, 2011 designating Valerie L. Mielke (Larosiliere) to represent Jennifer Velez, Commissioner, Department of Human Services

August 14, 2014

Chairman Charles Richman read the following into the minutes:

**SUNSHINE ACT**

"The New Jersey Housing and Mortgage Finance Agency gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on August 1, 2014 to the Secretary of State of New Jersey, The Star Ledger, The Times, and the Courier Post, and by posting the notice at the office of the Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the New Jersey Housing and Mortgage Finance Agency in order to hold a session from which the public is excluded."

APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE JUNE 6, 2014 MEETING OF THE HMFA BOARD – ITEM 1A.  
*Thomas Hunt moved and Patricia Mueller seconded approval of the Minutes of the June 6, 2014 meeting of the HMFA Board.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Nay-None  
Abstained-Valerie Mielke*

APPROVAL OF THE MINUTES OF THE JULY 10, 2014 MEETING OF THE HMFA BOARD – ITEM 1B.  
*Thomas Hunt moved and Aimee Manocchio Nason seconded approval of the Minutes of the July 10, 2014 meeting of the HMFA Board.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Nay-None  
Abstained-Valerie Mielke*

APPROVAL OF THE EXECUTIVE SESSION MINUTES OF THE JULY 10, 2014 MEETING OF THE HMFA BOARD – ITEM 1C.

*Patricia Mueller moved and Thomas Hunt seconded approval of the Executive Session Minutes of the July 10, 2014 meeting of the HMFA Board.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Nay-None  
Abstained-Valerie Mielke*

COMMUNITY DEVELOPMENT BLOCK GRANT- DISASTER RECOVERY

APPROVAL TO ENTER INTO MEMORANDUM OF UNDERSTANDING WITH DCA TO PROVIDE INCOME CERTIFICATION SERVICES FOR DCA'S NEIGHBORHOOD ENHANCEMENT PROGRAM – ITEM 2A.

*Patricia Mueller moved and Valerie Mielke seconded* 1. Authorization for the New Jersey Housing and Mortgage Finance Agency (the "Agency") to enter into a Memorandum of Understanding ("MOU"), in consultation with the Office of the Attorney General, on behalf of New Jersey Housing and Mortgage Finance Agency (the "Agency") with the Department of Community Affairs ("DCA") for housing affordability services related to the DCA's Blight Reduction Pilot Program (more commonly referred to as the Neighborhood Enhancement Program). 2. Authorization for the Executive Director or the Deputy Executive Director to execute and deliver the MOU. 3. Authorization for the Executive Director or the Deputy Executive Director, in consultation with the Office of the Attorney General, to take any and all actions necessary and execute any and all documents necessary to effectuate the terms of the MOU between DCA and the Agency.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

APPROVAL TO ACCEPT ADDITIONAL CDBG-DR FUNDS AND TO ENTER INTO THE FIRST AMENDMENT TO THE SUB-RECIPIENT AGREEMENT – ITEM 2B.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval to accept, from the New Jersey Department of Community Affairs ("DCA"), additional Community Development Block Grant - Disaster Relief ("CDBG-DR") funding to finance two programs administered by the New Jersey Housing and Mortgage Finance Agency ("HMFA") as set forth in the DCA Action Plan, as amended by Action Plan Amendment Number 7 Substantial Amendment For The Second Allocation of CDBG-DR Funds (collectively, the "Action Plan") to meet the unmet needs in recovering from Superstorm Sandy. 2. Approval of an additional allocation of \$225,000,000 of CDBG-DR funds received by the HMFA from the DCA to fund the Fund for Restoration of Multi-Family Housing in the additional amount of \$200,000,000, and the Sandy Special Needs Housing Fund in the additional amount of \$25,000,000. No additional funding will be received for the Sandy HomeBuyer Assistance Program. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to take any and all actions necessary and to execute and deliver all agreements, certificates, instruments and other documents necessary, to receive CDBG-DR funding from DCA, including executing an amendment to the Subrecipient Agreement (the "First Amendment" by and between DCA and HMFA, on behalf of HMFA, substantially in the form attached in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

MORTGAGE BACKED SECURITIES INITIATIVE

ADOPTION OF AND APPROVAL TO EXECUTE AND DELIVER FORM HUD-11702, RESOLUTION OF BOARD OF DIRECTORS AND CERTIFICATE OF AUTHORIZED SIGNATURES – ITEM 3A.

*Thomas Hunt moved and Robert Shaughnessy seconded* 1. Adoption of and approval to execute and deliver form HUD-11702, Resolution of Board of Directors and Certificate of Authorized Signatures (the “HUD Resolution”). 2. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, or Chief of Legal and Regulatory Affairs to execute and deliver the HUD Resolution, in consultation with the Attorney General’s Office.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

FORECLOSURE PREVENTION

HUD HOUSING COMPREHENSIVE COUNSELING GRANT PROGRAM - 2014 FISCAL YEAR - APPROVAL TO ENTER INTO A GRANT AGREEMENT BETWEEN HUD AND THE HMFA AND TO ACCEPT ADDITIONAL FUNDING FROM HUD – ITEM 4A.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval to accept, from the United States Department of Housing and Urban Development (“HUD”), additional funding in the amount of \$152,636 under the HUD Comprehensive Housing Counseling Grant Program (“HUD Counseling Program”) as set forth in the Housing Counseling Program Fiscal Year 2014 Grant Agreement (the “Grant Agreement”) between HUD and the New Jersey Housing and Mortgage Finance Agency (the “Agency”). 2. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to take any and all actions necessary and to execute and deliver all agreements, certificates, instruments and other documents necessary, to receive the funding from HUD, including entering into the Grant Agreement in the form attached in the Request for Action. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to enter into the Sub-Grantee Agreements between the Agency and five participating HUD certified local housing counseling agencies serving as sub-grantees in the form of the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

SINGLE FAMILY

CHOICE # 13-07 - F. BERG HAT FACTORY CONDOMINIUMS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5A.

*Thomas Hunt moved and Patricia Mueller seconded* 1. Approval of a financing commitment under the Choices in Home Ownership 2013 Program (“CHOICE 2013”), upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$2,659,896 and a CHOICE 2013 Subsidy allocation in an amount not to exceed \$1,600,000 to Valley Renaissance Urban Renewal Entity, LLC (the “Sponsor”) or an entity to be formed by the Sponsor for the construction and completion of a project known as F. Berg Hat Factory Condominiums (the “Project”). The CHOICE 2013 construction loan will be secured by a co-first mortgage lien on the Project, sharing priority with a participating lender's construction financing. The CHOICE 2013 Subsidy loan will be secured by a second mortgage lien on the Project. 2. Authorization to provide 100% first mortgage financing, subject to program availability, through the 100% Financing Mortgage Program for 16 mortgage loans (subject to funding availability) to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to take any action under an intercreditor agreement with a participating lender or CHOICE 2013 Program Guidelines that is necessary to protect the Agency’s financial interest in the construction loan and CHOICE 2013 Subsidy allocation.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

CHOICE #10-63 - COOPER HILL PHASE 1A - APPROVAL IS REQUESTED TO CHANGE THE AFFORDABILITY RESTRICTIONS AND THE PRICING – ITEM 5B.

*Valerie Mielke moved and Patricia Mueller seconded* 1. Approval to change the affordability restrictions and the pricing on units for the project known as Coopers Hill Phase 1A. 2. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to take any action under an intercreditor agreement with a participating lender or CHOICE 2010 Program Guidelines that is necessary to protect the Agency’s financial interest in the construction loan and CHOICE 2010 Subsidy allocation.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

CHOICE #14-12 – WATSESSING MANOR - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5C.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval of a financing commitment under the Choices in Home Ownership 2014 Program (“CHOICE 2014”), upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$2,393,751 and a CHOICE 2014 Subsidy allocation in an amount not to exceed \$1,450,000 to Watsessing Development, LLC (Robert Richardi) (the “Sponsor”) or an entity to be formed by the Sponsor for the construction and completion of a project known as Watsessing Manor (the “Project”). The CHOICE 2014 construction loan will be secured by a co-first mortgage lien on the Project, sharing priority with a participating lender's construction financing. The CHOICE 2014 Subsidy loan will be secured by a second mortgage lien on the Project. 2. Authorization to provide 100% first mortgage financing, subject to program availability, through the 100% Financing Mortgage Program for 14 (subject to program availability) mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to take any action under an intercreditor agreement with a participating lender or CHOICE 2014 Program Guidelines that is necessary to protect the Agency’s financial interest in the construction loan and CHOICE 2014 Subsidy allocation.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

APPROVAL OF LOAN LEVEL TIER INTEREST RATE PRICING – ITEM 5D.

PULLED

MULTI-FAMILY

MULTI-FAMILY RENTAL PRODUCTION LOAN PROGRAM (MRP) - APPROVAL TO DE-APPROPRIATE PREVIOUSLY APPROVED PROGRAM FUNDS AND REALLOCATE THOSE FUNDS TO MRP – ITEM 6A.

*Robert Shaughnessy moved and Valerie Mielke seconded* 1. Approval to increase the funding for the Multifamily Rental Housing Production Loan Fund by \$8,311,358 through the de-appropriation and reallocation of monies from previously authorized programs as described in the Request for Action. 2. Delegation to the Executive Director to make non-substantive changes to the Program Guidelines subject to the approval of the Attorney Generals’ Office. 3. Authorization for the Executive Director, Chief of Programs, Chief Financial Officer, or Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above action, subject to the approval of the Attorney General’s office.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA # 02952 - CAMPBELL HOMES – APPROVAL OF A DECLARATION OF INTENT – ITEM 6B.

*Patricia Mueller moved and Robert Shaughnessy seconded* 1. Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$4,826,783 in construction and permanent financing for a Project known as Campbell Homes, HMFA #02952 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”), as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other Project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #02738 - WHITE OAK AT MANTUA - APPROVAL TO MODIFY THE FINANCING RECOMMITMENT - ITEM 6C.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval of a modification of mortgage loan recommitment for a project known as White Oak at Mantua, HMFA #02738 (the “Project”) to include additional funding sources.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

MULTI-FAMILY – FOUR PERCENT TAX CREDITS

HMFA #02815 – CHESTNUT PARK APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT, TRANSFER OF INTEREST AND PREPAYMENT – ITEM 7A.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval of a mortgage commitment for an estimated \$6,261,000 in permanent financing for a project known as Chestnut Park Apartments, HMFA #02815 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Agency approval of the transfer of 100% ownership interest in the Project from Chestnut Park Associates, LP (the “Seller”), to CNP2, LLC, (the “Buyer”). 3. Approval of a waiver from the Agency’s Required Payment and Repayments Regulation at N.J.A.C. 5:80-5.9(a)(1), pursuant to N.J.A.C. 5:80-19.1, to preserve the long-term affordability of the project. 4. Board approval to prepay the existing Agency mortgage loan for Chestnut Park Apartments. 5. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions. 6. Approval to insure the mortgage loan for the Project, pursuant to the Housing Finance Agency Risk Sharing Program offered by the U.S. Department of Housing and Urban Development. The mortgage loan to be insured shall be in an amount currently estimated at \$4,325,772, for a term of 30 years. The New Jersey Housing and Mortgage Finance Agency shall assume 10% of the risk of any loss due to mortgage default and the Federal Housing Administration shall assume 90% of any loss or such other coverage acceptable to both parties.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*



HMFA #03033 – WILLOWS AT ORCHARD ROAD – APPROVAL OF A DECLARATION OF INTENT- ITEM 7B.

*Patricia Mueller moved and Thomas Hunt seconded 1.* Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax-exempt bonds in an estimated amount not to exceed \$4,696,000 in permanent financing for a project known as Willows at Orchard Road, HMFA #03033 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”) as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

MULTI-FAMILY – FOUR PERCENT TAX CREDITS - CONDUIT

HMFA #02983 – IRVINGTON SENIOR APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 8A.

PULLED

HMFA #02954 – 609 BROAD STREET - APPROVAL OF A DECLARATION OF INTENT – ITEM 8B.

*Valerie Mielke moved and Thomas Hunt seconded 1.* Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$65,520,000 in construction and permanent financing for a project known as 609 Broad Street, HMFA #02954 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA # 02949 – IVY HILL SENIOR COMMUNITY - APPROVAL OF A DECLARATION OF INTENT – ITEM 8C.

*Valerie Mielke moved and Thomas Hunt seconded 1.* Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$26,934,000 in construction and permanent financing for a project known as Ivy Hill Senior Community, HMFA #02949 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #02958 – BAXTER PARK SOUTH PHASE II - APPROVAL OF A DECLARATION OF INTENT – ITEM 8D.

*Patricia Mueller moved and Thomas Hunt seconded 1.* Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax-exempt bonds in an estimated amount not to exceed \$73,291,000 in construction and permanent financing for a project known as Baxter Park South Phase II, HMFA #02958 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #02828 – HERITAGE VILLAGE AT OCEAN – APPROVAL OF A DECLARATION OF INTENT – ITEM 8E.

*Patricia Mueller moved and Thomas Hunt seconded 1.* Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax-exempt bonds in an estimated amount not to exceed \$7,057,000 in construction only financing for a project known as Heritage Village at Ocean, HMFA #02828 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Multifamily Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

HMFA #02906 - RIVERSIDE ARMS APARTMENTS – APPROVAL OF A DECLARATION OF INTENT – ITEM 8F.

*Valerie Mielke moved and Thomas Hunt seconded 1.* Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$19,205,000 in construction financing for a project known as Riverside Arms Apartments, HMFA #02906 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

MULTI-FAMILY – FUND FOR RESTORATION OF MULTI-FAMILY HOUSING – CONDUIT – NINE PERCENT TAX CREDITS

HMFA #02853 – CATHERINE TODD SENIOR - APPROVAL OF A MORTGAGE FINANCING COMMITMENT– ITEM 9A.

*Valerie Mielke moved and Thomas Hunt seconded* 1. Approval of a mortgage commitment for an estimated \$9,500,000 in construction and permanent financing from the Conduit Bond Program for a project known as Catherine Todd Senior, HMFA #02853 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a subsidy mortgage loan commitment for an estimated \$5,692,775 in construction and permanent financing from the Fund for Restoration of Multifamily Housing (“FRM”) Program for Catherine Todd Senior, the Project, pursuant to the FRM Program Guidelines.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

MULTI-FAMILY – FUND FOR RESTORATION OF MULTI-FAMILY HOUSING –NINE PERCENT TAX CREDITS

HMFA #02837 – RIO GRANDE – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 10A.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval of a modification of mortgage loan recommitment for a project known as Rio Grande, HMFA #02508 (the “Project”). The modification is for clarification of site control.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

HMFA #02508 – RAIL ROAD AVENUE – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 10B.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of a modification of mortgage loan recommitment for a project known as Railroad Avenue, HMFA #02508 (the “Project”). The modification is for clarification of site control.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

MULTI-FAMILY – SANDY SPECIAL NEEDS HOUSING FUND-NINE PERCENT TAX CREDITS

HMFA #02860/SSNHF #48 – CAPE MAY POINT - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 11A.

*Valerie Mielke moved and Thomas Hunt seconded* 1. Approval of a subsidy mortgage loan commitment for an estimated \$1,265,000 in construction and permanent financing from the Sandy Special Needs Housing Fund – Community Development Block Grant Program (“SSNHF-CDBG”) for a project known as Cape May Point HMFA#02860 SSNHF#48 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

SUPPORTIVE HOUSING

HMFA #9603/SNHRLP #20 - SCATTERED SITE AIDS PERMANENT HOUSING PHASE I – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 12A.

*Patricia Mueller moved and Thomas Hunt seconded* 1. Approval of a mortgage re-commitment for an estimated \$20,000 in construction and permanent financing from the Special Needs Housing Revolving Loan Program (SNHRLP) or any other funds available to the Agency for a project known as Scattered Site AIDS Phase I, HMFA #9603, SNHRLP #20, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

HMFA #9606/SNHRLP #19 - SCATTERED SITE AIDS PERMANENT HOUSING PHASE II - APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 12B.

*Patricia Mueller moved and Valerie Mielke seconded* 1. Approval of a mortgage re-commitment for an estimated \$46,000 in construction and permanent financing from the Special Needs Housing Revolving Loan Program (SNHRLP) or any other funds available to the Agency for a project known as Scattered Site AIDS Phase II, HMFA #9606, SNHRLP #19, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

SANDY SPECIAL NEEDS

APPROVAL OF AN AMENDMENT TO THE SANDY SPECIAL NEEDS HOUSING PROGRAM GUIDELINES – ITEM 13A.

PULLED

REGULATORY AFFAIRS

HMFA #458 - PROSPECT PARK APARTMENTS – APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 14A.

*Valerie Mielke moved and Patricia Mueller seconded* 1. Board approval of the transfer of ownership of the general partner interests held by Burnt Coat Island, Inc. and HRC Investment Corporation (collectively, the “Sellers”) in East Orange Limited Partnership, the owner of the Prospect Park Apts. project, HMFA #458, to Prospect Park Apartments, LLC. 2. Waiver of the Portfolio Reserve Account payment required under N.J.A.C. 5:80-5.9(a)1. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration, or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

HMFA #1382 – RIVERWALK SENIOR APARTMENTS – APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 14B.

*Valerie Mielke moved and Thomas Hunt seconded* 1. Approval of a transfer of ownership of the managing membership interest in the project known as Riverwalk Senior Apartments, HMFA #1382, from Columbia Housing SLP Corporation to Riverwalk Managing Member, LLC. 2. Approval of waiver of transfer limitations at N.J.A.C. 5:80-5.4(e) which requires project reserves be funded to an acceptable level within 12 months of the date of the transfer. 3. Approval of waiver of Portfolio Reserve Account sum at N.J.A.C. 5:80-5.9(a)1. 4. Authorization for the Executive Director, Deputy Executive Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #1330 – CARNEY’S POINT SENIOR - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 14C.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval of a transfer of ownership of the managing member interest in the project known as Carneys Point Senior, HMFA #1330, from Columbia Housing SLP Corporation to Carneys Point Managing Member, LLC. 2. Approval of waiver of transfer requirements at N.J.A.C. 5:80-5.4(e) which requires Project reserves and Escrows be funded to an acceptable level within 12 months of the date of the transfer. 3. Approval of waiver of Portfolio Reserve Account sum at N.J.A.C. 5:80-5.9(a)1. 4. Authorization for the Executive Director, Deputy Executive Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

APPROVAL TO EXTEND THE CONDUIT BOND FINANCING PROGRAM AS A DEMONSTRATION PROJECT – ITEM 14D.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval to extend the Conduit Bond Financing Program as a demonstration project pursuant to N.J.S.A. 55:14K-5x for an additional period of eighteen (18) months.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

## ADMINISTRATION

### APPROVAL TO EXTEND THE MEMORANDUM OF UNDERSTANDING BETWEEN HMFA AND EDA FOR SHARED USE OF EDA'S DISASTER RECOVERY SITE AND FACILITIES – ITEM 15A.

*Thomas Hunt moved and Patricia Mueller seconded* 1. Approval to enter into an Intergovernmental Agreement (the "Agreement") between the New Jersey Housing and Mortgage Finance Agency ("NJHMFA") and the New Jersey Economic Development Authority ("EDA") for shared use of EDA's disaster recovery site and facilities for a one (1) year term and four (4) one year options at EDA's sole election. 2. Authorization for the Executive Director and/or the Chief of Administration, in consultation with the Attorney General's Office, to execute the Agreement in substantially the format attached in the Request for Action, and to execute any and all additional documents necessary to effectuate and complete the Agreement.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

## CAPITAL MARKETS

### APPROVAL OF TRANSFER OF GENERAL FUNDS TO THE SINGLE FAMILY HOUSING REVENUE BOND RESOLUTION – ITEM 16A.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval to transfer \$25,000,000 of Agency General Funds previously designated for advance single family loan reservations to the Single Family Housing Revenue Bond Resolution ("HRB"). 2. Authorization for the Executive Director, the Deputy Executive Director, the Chief of Programs, the Chief Financial Officer or the Chief of Legal and Regulatory Affairs to facilitate this transfer and effectuate the above action, subject to the approval of the Attorney General's Office.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

### HMFA #02716 – LINCOLN TOWERS - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 16B.

*Patricia Mueller moved and Valerie Mielke seconded* 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Lincoln Towers Project), Series 2014L (the "Resolution") under the Agency's Multifamily Conduit Bond Program in a Principal Amount Not to Exceed \$40,800,000 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #02869 - WESMONT STATION – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 16C.

*Patricia Mueller moved and Thomas Hunt seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Wesmont Station Project) (Federally Taxable) (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a principal amount not to exceed \$2,639,000 and authorizing and approving the execution and delivery of a Trust Indenture, and Related Instruments; and authorizing other matters in connection therewith.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

HMFA #02853 – CATHERINE TODD SENIOR – APPROVAL OF CONDUIT BOND DOCUMENTS-ITEM 16D.

*Patricia Mueller moved and Thomas Hunt seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Taxable Conduit Revenue Bonds (Catherine Todd Senior Project), Series 2014N (the "Resolution") under the Agency's Multifamily Conduit Bond Program in a Principal Amount Not to Exceed \$10,500,000 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

ASSISTANT SECRETARY AND TREASURER

APPROVAL OF ADDITIONAL ASSISTANT SECRETARY AND TREASURER – ITEM 17A.

*Thomas Hunt moved and Valerie Mielke seconded 1. Appointment of John Murray, Chief of Credit and Business Development, as an Assistant Secretary and an Assistant Treasurer of the New Jersey Housing and Mortgage Finance Agency.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*

DISTRESSED ASSETS

CHOICE #08-31 - THE MONARCH - APPROVAL TO CHANGE THE BUYER NAME – ITEM 18A.

*Thomas Hunt moved and Valerie Mielke seconded 1. Approval to change the buyer from Sweetwater Construction Corporation to Riverside Properties with regard to the sale of unsold condominium units in the project known as The Monarch. 2. Approval of an extension of a financing commitment to December 31, 2014 for the project known as The Monarch, CHOICE # 08-31.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke  
Nay-None*



## EXECUTIVE SESSION

*Chairman Richman read the following into the minutes*

WHEREAS, on August 14, 2014, a meeting of the Members of the New Jersey Housing and Mortgage Finance Agency was held; and

WHEREAS, the Members were asked to adopt a resolution regarding approval of a motion to adjourn to Executive Session.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY AS FOLLOWS:

WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to discuss contractual negotiations regarding Whitlock Mills, HMFA #1388 and adjacent property (N.J.S.A. 10:4-12(b)(7)) and intends to discuss and obtain legal advice regarding litigation, settlement negotiations and contractual negotiations regarding Paragon Village, HMFA #1316/ASL #33 (N.J.S.A. 10:4-12(b)(7)).

NOW, THEREFORE, be it resolved by the Members of the New Jersey Housing and Mortgage Finance Agency as follows:

1. A closed session shall be held by the Agency for the purposes set forth above.
2. The discussions undertaken at the closed session will be disclosed when the need for confidentiality no longer exists.

*Thomas Hunt moved and Valerie Mielke seconded a motion to enter into Executive Session at 11:30 a.m.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

## RECONVENE TO PUBLIC SESSION

### DISTRESSED ASSETS

#### HMFA #1388 – WHITLOCK MILLS – APPROVAL OF AN EXPENDITURE FROM THE GENERAL FUNDS ACCOUNT TO PAY VARIOUS PROJECT COSTS – ITEM 21A.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval of an expenditure by the Agency in an amount not to exceed \$350,000 from Agency General Funds for a project known as Whitlock Mills, HMFA #1388, to pay various project costs, including carrying costs. 2. Authorization for the Executive Director, Chief Financial Officer or Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

HMFA #1316/ASL #33 - PARAGON VILLAGE - APPROVAL TO ACCEPT THE TERMS OF SETTLEMENT OF THE TAX APPEAL LITIGATION – ITEM 21B.

*Thomas Hunt moved and Valerie Mielke seconded* 1. Approval of the proposed settlement, in accordance with the terms and conditions as discussed in executive session, of an appeal (“Appeal”) to the Tax Court of New Jersey (“Tax Court”) taken by the New Jersey Housing and Mortgage Finance Agency (“Agency”) from a judgment entered by the Morris County Board of Taxation (“County Tax Board”) that subjected the Paragon Village project in Mt. Olive, Morris County, New Jersey (HMFA #1316) (the “Project”), currently owned by the Agency, to local property taxation. 2. Authorization for the Executive Director or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate a settlement of the Appeal in substantial accordance with the terms and conditions set forth in executive session.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*

MOTION TO ADJOURN

*Thomas Hunt moved and Valerie Mielke seconded* a motion to adjourn at 12:11 p.m.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Thomas Hunt, Patricia Mueller  
Valerie Mielke*

*Nay-None*



## State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS

101 SOUTH BROAD STREET

PO Box 800

TRENTON, NJ 08625-0806

(609) 292-6420

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

RICHARD E. CONSTABLE, III  
*Commissioner*

August 14, 2014

Anthony Marchetta, Executive Director  
NJ Housing and Mortgage Finance Agency  
PO Box 18550  
Trenton, New Jersey 08625

Dear Executive Director Marchetta:

Please accept this letter as formal notification that Deputy Commissioner Charles Richman will represent me at the HMFA Board Meeting on August 14, 2014.

If you have any questions, please do not hesitate to call my office.

Sincerely,

A handwritten signature in black ink, appearing to be "RE", written over a horizontal line.

Richard E. Constable, III  
Commissioner





State of New Jersey  
 OFFICE OF THE ATTORNEY GENERAL  
 DEPARTMENT OF LAW AND PUBLIC SAFETY  
 PO Box 080  
 TRENTON NJ 08625-0080

IN DEPARTMENT  
 CONFIDENTIAL  
 COMMISSIONER'S OFF  
 2011 APR 20 PM 2:00

CHRIS CHRISTIE  
 Governor

KIM GUADAGNO  
 Lt. Governor

PAULA T. DOW  
 Attorney General

April 12, 2011

Honorable Lori Grifa  
 Commissioner  
 Department of Community Affairs  
 New Jersey Housing and Mortgage Finance Agency  
 P.O. Box 800  
 Trenton, New Jersey 08625-0800

Dear Commissioner Grifa:

I hereby designate Susan K. Fischer, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing and Mortgage Finance Agency. In the event of A.A.G Fischer's absence, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Paula T. Dow  
 Attorney General

- c: Secretary of State
- Susan K. Fischer, Assistant Attorney General
- Aimee Manocchio Nason, Deputy Attorney General





State of New Jersey  
OFFICE OF THE STATE TREASURER  
PO Box 002  
TRENTON NJ 08625-0002

CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
Lt. Governor

ANDREW P. SIDAMON - ERISTOFF  
State Treasurer

September 3, 2013

Anthony L. Marchetta, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650

Dear Mr. Marchetta:

I hereby designate Robert Shaughnessy, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. David Moore, Department of Treasury will serve as back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew P. Sidamon-Eristoff".

Andrew P. Sidamon-Eristoff  
State Treasurer



CHRIS CHRISTIE  
GOVERNOR

State of New Jersey  
DEPARTMENT OF BANKING AND INSURANCE  
OFFICE OF THE COMMISSIONER  
PO BOX 325  
TRENTON, NJ 08625-0325  
TEL (609) 292-7272

KENNETH E. KOBYLOWSKI  
Acting Commissioner

KIM GUADAGNO  
LI GOVERNOR

February 13, 2012

Anthony Marchetta  
Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue - PO Box 18550  
Trenton, NJ 08650


Re: Board Meeting Designee

Dear Mr. Marchetta:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-7272, ext 50223.

Very truly yours,

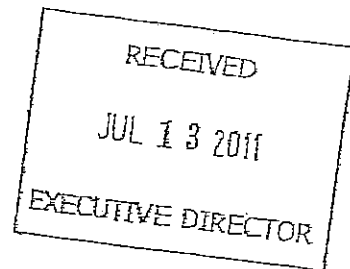
  
Kenneth E. Kobylowski  
Acting Commissioner

Thomas Hunt  
Assistant Deputy Director

Denise Iles  
Special Assistant to the Real Estate Commission



State of New Jersey  
DEPARTMENT OF HUMAN SERVICES  
PO Box 700  
TRENTON NJ 08625-0700



CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
LL Governor

JENNIFER VELEZ  
Commissioner

July 8, 2011

Anthony Marchetta  
Executive Director  
New Jersey Housing and  
Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Valerie L. Larosiliere, in her new position as Assistant Director, Office of Housing, Policy and Program Evaluation, Division of Mental Health and Addiction Services, will continue as the Department of Human Services' (DHS) representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. Cathy Boland will be the designee in her absence and will have full authority to represent and take action on matters related to DHS.

We appreciate the opportunity to participate in meetings of the HMFA Board and look forward to continuing to promote affordable housing needs for our citizens.

Sincerely,

Jennifer Velez  
Commissioner

JV:3:jc

c: Valerie L. Larosiliere  
Cathy Boland