

**MINUTES OF THE 432nd BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

JUNE 2, 2017

MEMBERS: Charles Richman, Commissioner, DCA

- * Aimee Manocchio-Nason, Deputy Attorney General
(representing Christopher Porrino, Attorney General)
- ** Thomas Hunt, Assistant Director of the Office of Consumer Finance,
Division of Banking
(representing Richard J. Badolato, Commissioner, Division of Banking and
Insurance)
- *** Cathy Boland, Program Specialist 4, Division of Mental Health and
Addiction Services, Department of Human Services
(representing Elizabeth Connelly, Acting Commissioner, Department of
Human Services)
- **** Peter Simon, Chief of Staff, Department of Treasury
(representing Ford M. Scudder, State Treasurer)

Monsignor William Linder
Dorothy Blakeslee
Stanley Weeks

PRESENT: Anthony L Marchetta, Executive Director
Claudia Lovas, Deputy Executive Director/Chief of Programs
Danielle Esser, Housing Program Administrator
Jeanette Nieves, Housing Program Assistant
George Davidson, Facilities Maintenance Assistant II
Michael Floyd, Chief of Property Management and Technical Services
John Murray, Chief Financial Officer
Darryl Applegate, Director of Regulatory Affairs

OTHERS

PRESENT: Kavin Mistry, AAG, Attorney General's Office

- * Letter of February 23, 2016 designating Aimee Manocchio – Nason to represent Christopher Porrino, Attorney General
- ** Letter of January 25, 2017 designating Thomas Hunt to represent Richard J. Badolato, Commissioner, Division of Banking
- *** Letter of July 13, 2016 designating Cathy Boland to represent Elizabeth Connelly, Acting Commissioner, Department of Human Services
- **** Letter of February 11, 2016 designating Peter Simon to represent the State Treasurer, Ford M. Scudder

June 2, 2017

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 electronic mail, regular mail and hand delivery on May 26, 2017 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."

MULTI FAMILY – FOUR PERCENT TAX CREDITS – CONDUIT

HMFA #03216 – 540 BROAD STREET - APPROVAL OF A MORTGAGE FINANCING COMMITMENT- ITEM 1A

ITEM 1A WAS PULLED

OTHER BUSINESS

URBAN BLIGHT REDUCTION PILOT PROGRAM – APPROVAL OF THE PROGRAM GUIDELINES AND FUNDING – ITEM 2A

Thomas Hunt moved and Monsignor Linder seconded 1. Approval of the Guidelines for the Urban Blight Reduction Pilot Program ("Program Guidelines") in the form as attached to the Request for Action. 2. Approval to de-appropriate up to \$11.5 million in Agency program funds and approval to allocate up to \$11.5 million Agency General Fund monies to fund the Urban Blight Reduction Pilot Program (the "UBRP"). 3. Delegation to the HMFA Executive Director to serve on and appoint HMFA staff to a loan review committee which may also include representative(s) from the Department of Community Affairs (DCA) and to award UBRP loan commitments in accordance with Program Guidelines. 4. Approval for the Executive Director, the Deputy Executive Director, the Chief Financial Officer or the Chief of Programs to execute any and all documents necessary to implement and effectuate the UBRP. 5. Authorization for the Executive Director and Deputy Executive Director to approve amendments to correct errors in or clarify the Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the Program Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Program Guidelines from the form in which it is now presented shall remain subject to Agency Board approval.

Aye – Charles Richman, Aimee Manocchio-Nason, Peter Simon, Cathy Boland, Monsignor Linder, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay- None

Abstained- None

MOTION TO ADJOURN

Thomas Hunt moved and Dorothy Blakeslee seconded a motion to adjourn at 10:08 a.m.

Aye – Charles Richman, Aimee Manocchio-Nason, Peter Simon, Cathy Boland, Monsignor Linder, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay- None

Abstained- None



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

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

JOHN J. HOFFMAN
Acting Attorney General

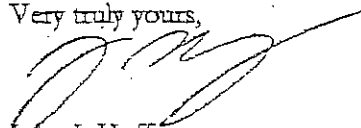
February 23, 2016

Charles A. Richman, Chairman
New Jersey Housing and
Mortgage Finance Agency
637 South Clinton Avenue
P.O. Box 18550
Trenton, New Jersey 08650-2085

Dear Chairman Richman:

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 AAG Fischer's absence, Aimee Manocchio Nason, Deputy Attorney General, is authorized to vote in my stead and to otherwise act on my behalf. In the event of the absence of both AAG Fischer and DAG Manocchio Nason, Kavin K. Mistry, Assistant Attorney General, is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,


John J. Hoffman
Acting Attorney General

c: Secretary of State
Anthony Marchetta, Executive Director, NJHMFA
Susan K. Fischer, Assistant Attorney General
Kavin K. Mistry, Assistant Attorney General
Aimee Manocchio Nason, Deputy Attorney General





State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

OFFICE OF THE COMMISSIONER

PO Box 325

TRENTON, NJ 08625-0325

TEL (609) 292-7272

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD J. BADOLATO
Commissioner

January 25, 2017

Anthony L. Marchetta, Executive Director
NJ Housing Mortgage and 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 M. Hunt, Assistant Division Director, Office of Consumer Finance, Division of Banking.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Richard J. Badolato".

Richard J. Badolato
Commissioner

RJB:AMR

cc: Thomas M. Hunt, Assistant Division Director, Office of Consumer Finance,
Division of Banking



State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO BOX 700
TRENTON, NJ 08628-0700

CHRIS CHRISTIE
GOVERNOR

KIM GUADAGINO
Lt. Governor

ELIZABETH CONNOLLY
ACTING COMMISSIONER

July 13, 2016

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

Dear Mr. Marchetta:

Please be advised that Harry Reyes, Acting Assistant Director, Office of Treatment and Recovery Support, Division of Mental Health and Addiction Services, will be the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In his absence, Cathy Boland will be his designee and will have full authority to represent and take action on matters related to the Department of Human Services.

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,

Elizabeth Connolly
Acting Commissioner

EC:3
cc: Valerie L. Mielke
Harry Reyes
Cathy Boland



State of New Jersey
Office of the State Treasurer
PO Box 002
TRENTON NJ 08625-0002

CHRIS CHRISTIE
Governor
Kim Guadagno
Lt. Governor

Ford M. Scudder
Acting State Treasurer

February 11, 2016

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

Sincerely,

A handwritten signature in black ink that reads "Ford M. Scudder".

Ford M. Scudder
Acting State Treasurer