

**MINUTES OF THE 445TH TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

JULY 12, 2018

- MEMBERS:
- *Robert Long, Deputy Commissioner, DCA (representing Lt. Governor Sheila Y. Oliver, Commissioner)
 - ** Aimee Manocchio Nason, Deputy Attorney General, (representing Gurbir S. Grewal, Attorney General)
 - *** Robert Shaughnessy, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
 - **** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of Banking and Insurance (representing Marlene Caride, Commissioner, Department of Banking and Insurance)
 - ***** Elisa Neira, Deputy Commissioner (representing Carole Johnson, Commissioner, Department of Human Services)

Dorothy Blakeslee
Stanley Weeks

HMFA STAFF

PRESENT::

- Charles Richman, Executive Director
- Claudia Lovas, Deputy Executive Director
- Deb Urban, Chief of Regulatory Affairs
- Katherine Brennan, Chief of Staff
- Laura Shea, Chief of Programs
- Michael Floyd, Chief of Property Management
- Darryl Applegate, Director of Regulatory Affairs
- Joseph Heath, Director of Capital Markets
- Jim Peasco, Senior Legal Research Analyst II
- Jeanette Nieves, Housing Program Assistant
- George Davidson, Facilities Maintenance Assistant II

OTHERS

PRESENT:

Robert Purcell, Assistant Attorney General, Attorney General's Office
Craig Ambrose, Assistant Counsel, Governor's Authority Unit
Vikram Shah, Barclays

- * Letter of February 20, 2018 designating Robert Long to represent Lt. Governor Sheila Y. Oliver, Commissioner, DCA
- ** Letter of February 23, 2016 designating Aimee Manocchio Nason to represent Gurbir S. Grewal, Attorney General
- *** Letter of February 23, 2018 designating Robert Shaughnessy to represent the Acting State Treasurer, Elizabeth Maher Muoio
- **** Letter of January 24, 2018 designating Thomas Hunt to represent Marlene Caride, Commissioner, Department of Banking and Insurance
- ***** Letter of June 25, 2018 designating Elisa Neira to represent Carole Johnson, Commissioner, Department of Human Services

July 12, 2018

Deputy Commissioner Robert Long 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 July 3, 2018 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."

CAPITAL MARKETS

APPROVAL OF MULTI-FAMILY POOLED BOND DOCUMENTS – ITEM 1A.

Aimee Manocchio-Nason moved and Robert Shaughnessy seconded. 1. Approval of the attached New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing the Issuance of Not To Exceed \$355,000,000 New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds, 2018 Series (the "2018 Series Resolution").

Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Elisa Neira, Dorothy Blakeslee, Stanley Weeks

Nay – None

Abstained- None

REGULATORY AFFAIRS

APPROVAL OF PROPOSED AMENDMENTS TO THE AGENCY'S RENT RULES AT N.J.A.C. 5 :80-9- ITEM 2A.

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Approval of the proposal of amendments, a new rule, a recodification of rules, and repeal of a rule at N.J.A.C. 5:80-9.2, 9.7, 9.10 through 9.12, 9.13 and 9.14(a) and (b). 2. Authorization for Agency staff to prepare and forward to the Office of Administrative Law ("OAL") an appropriate proposal notice for publication in the New Jersey Register.

Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Elisa Neira, Dorothy Blakeslee, Stanley Weeks

Nay – None

Abstained- None

OTHER BUSINESS

MOTION TO ADJOURN

Dorothy Blakeslee moved and Robert Shaughnessy seconded a motion to adjourn at 11:43 a.m.

Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Elisa Neira, Dorothy Blakeslee, Stanley Weeks

Nay – None

Abstained- None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0800
(609) 292-6420

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

February 20, 2018

Claudia Lovas, Acting Executive Director
NJ Housing and Mortgage Finance Agency
PO Box 18550
Trenton, New Jersey 08625

Dear Acting Executive Director Lovas:

Please accept this letter as formal notification that Deputy Commissioner Robert Long will represent me at the NJHMFA Board Meetings until further notice.

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

Sincerely,

A handwritten signature in cursive script, appearing to read "Sheila Y. Oliver".

Lt. Governor Sheila Y. Oliver
Commissioner





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

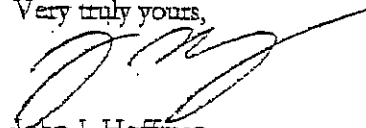
February 23, 2016

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, Kevin 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
Kevin K. Mistry, 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

PHILIP D. MURPHY
Governor
Sheila Y. Oliver
Lt. Governor

Elizabeth Maher Muoio
Acting State Treasurer

February 23, 2018

Charles A. Richman, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Executive Director Richman:

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 be my back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio
Acting State Treasurer



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER

PO Box 325
TRENTON, NJ 08625-0325

TEL (609) 292-7272

PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Acting Commissioner

January 24, 2018

Claudia Lovas, Acting Executive Director
NJ Housing Mortgage and Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Re: NJ HMFA Board Meeting Designee

Dear Ms. Lovas:

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, Ext. 50223.

Very truly yours,

A handwritten signature in cursive script that reads "M. Caride".

Marlene Caride
Acting Commissioner

cc:

Patrick Mullen, Director of Banking
Thomas M. Hunt, Assistant Division Director, Office of Consumer Finance,
Division of Banking



State of New Jersey
Department of Human Services

P.O. BOX 700
TRENTON NJ 08625-0700

PHILIP D. MURPHY
Governor

Carole Johnson
Commissioner

Sheila Y. Oliver
Lt. Governor

June 25, 2018

Charles A. Richman
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650-2085

Dear Mr. Richman,

Please be advised that I have designated Elisa Neira as the New Jersey Department of Human Services' representative for the New Jersey Housing and Mortgage Finance Agency Board. Below is her contact information:

Elisa Neira
Deputy Commissioner
NJ Department of Human Services
PO Box 700
Trenton, NJ 08625-0700
609-984-5550 – office
Elisa.Neira@DHS.State.NJ.US

Please let me know if you have any questions or need further information. Thank you.

Sincerely,



Carole Johnson
Commissioner

CJ/ik
cc: Lt. Governor Sheila Y. Oliver
Scarlett Rajski
Elisa Neira