

**MINUTES OF THE 485th TELECONFERENCE
BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
June 9, 2021**

MEMBERS: * Lt. Governor Sheila Y. Oliver, Commissioner, DCA
 ** Aimee Manocchio Nason, Assistant Attorney General, (representing Gurbir S. Grewal, Attorney General)
 *** Robert Shaughnessy, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
 **** Paulette Sibblies -Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Marlene Caride, Commissioner, Department of Banking and Insurance)
 ***** Eric Kaufman, Director of Special Projects, NJ Department of Human Services (representing Sarah Adelman, Acting Commissioner, Department of Human Services)

Zenon Christodoulou
Dorothy Blakeslee
Stanley Weeks

HMFA STAFF
PRESENT:

Laura Shea, Chief of Legal and Regulatory Affairs
Deb Urban, Chief of Programs
John Murray, Chief Financial Officer
Jeanette Nieves, Executive Board Secretary
Catherine Bernard, Assistant Director of MF Program Funding
Jonathan Sternesky, Manager of Policy and Legislative Affairs
Sean Palombi, General Services Assistant I
Matthew Gelman, General Services Assistant III
Stephen Madsen, Research Coordinator

OTHERS
PRESENT:

George Loeser, Deputy Attorney General, Attorney General's Office
Rudy Rodas, Assistant Counsel, Governor's Authority Unit

MEMBERS
OF THE PUBLIC

- * Letter of December 4, 2018 designating Aimee Manocchio Nason to represent Gurbir S. Grewal Attorney General
- ** Letter of January 19, 2018 designating Robert Shaughnessy to represent the State Treasurer, Elizabeth Maher Muoio
- *** Letter of January 17, 2020 designating Paulette Sibblies – Flagg to represent Marlene Caride, Commissioner, Department of Banking and Insurance
- **** Letter of April 9, 2021 designating Eric Kaufmann to represent Sarah Adelman, Commissioner, Department of Human Services

June 9, 2021

Lieutenant Governor Sheila Y. Oliver, Commissioner, Department of Community Affairs read the following into the minutes

NOTICE OF PUBLIC MEETING

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 June 4, 2021 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.

I will remind our Board members and any members of the public that may have joined the meeting to please keep your line on mute to eliminate unnecessary background noise. We would like to advise those who have joined us by audio-only that the *6 option on your phone will mute and unmute the call. I will ask the Board members to identify themselves before they speak so that the minutes accurately reflect who is speaking.

ROLL CALL

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MAY 20, 2021 TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Dorothy Blakeslee moved and Robert Shaughnessy seconded. 1. Approval of the Public Session Minutes of the May 20, 2021 Teleconference Meeting of the HMFA Board

Aye – Aimee Manocchio Nason, Dorothy Blakeslee, Robert Shaughnessy, Eric Kaufman

Nay – None

Abstained- Lieutenant Governor Sheila Oliver, Stanley Weeks

This Resolution did not receive the requisite number of affirmative votes and therefore the minutes were not approved. The item will be presented at the next regularly scheduled meeting of the NJHMFA Board set for July 1, 2021.

*** Paulette Sibblies - Flagg and Zenon Christodoulou joined the meeting at 10:06 am, after the first item on the agenda had been presented.*

SINGLE FAMILY

AUTHORIZATION TO DEVELOP PROGRAMS UNDER THE HOMEOWNERS ASSISTANCE FUND – ITEM 2A.

Aimee Manocchio Nason moved and Stanley Weeks seconded. 1. Approval by the New Jersey Housing and Mortgage Finance Agency (the “Agency”) of the proposed programmatic guidelines in substantially the form attached hereto, for the Emergency Rescue Mortgage Assistance (“ERMA”) Phase I Pilot Program, a mortgage reinstatement program utilizing funds allocated from the United States Department of the

Treasury's ("U.S. Treasury") Homeowner Assistance Fund ("HAF"). 2. Approval by the Agency of the proposed programmatic guidelines in substantially the form attached hereto, for the HAF Housing Counseling Program, an outreach and counseling program utilizing HAF funds. 3. Approval to utilize up to \$11 million of the initial 10% HAF allocation to launch a Phase I Pilot program (the "Pilot") that includes \$10 million for the ERMA Phase I Pilot Program and \$1 million for the HAF Housing Counseling Program. 4. Approval to develop and submit, in conjunction with the State of New Jersey ("State") and the New Jersey Department of Community Affairs ("NJDCA"), as appropriate, a plan for the Agency's use of the allocated HAF funds (the "HAF Plan") to U.S. Treasury for approval as set forth in the April 14, 2021 U.S. Treasury HAF Guidance, as may be amended from time to time. 5. Approval to allow the Executive Director in consultation with the Attorney General's Office to take any and all actions for the purpose of developing and implementing the Pilot including revising the program guidelines or creating any needed policies as a result of additional guidance or terms provided by U.S. Treasury, standards or policies set forth by the State, and public comments received; provided that the Executive Director will report to the Agency any revisions to the program guidelines for the Pilot or any policies created for the Pilot as a result of guidance from U.S. Treasury, the State or public comments received at the U.S. Treasury-required public listening session.

Aye – Lieutenant Governor Sheila Oliver, Aimee Manocchio Nason, Dorothy Blakeslee, Robert Shaughnessy, Eric Kaufman, Zenon Christodoulou, Paulette Sibblies Flagg, Stanley Weeks

Nay – None

Abstained- None

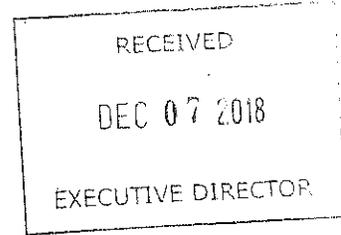
MOTION TO ADJOURN

Dorothy Blakeslee moved and Robert Shaughnessy seconded a Motion to Adjourn at 10:09 a.m.

Aye – Lieutenant Governor Sheila Oliver, Aimee Manocchio Nason, Dorothy Blakeslee, Robert Shaughnessy, Eric Kaufman, Zenon Christodoulou, Paulette Sibblies Flagg

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

PHILIP D. MURPHY
 Governor

SHEILA Y. OLIVER
 Lt. Governor

GURBIR S. GREWAL
 Attorney General

December 4, 2018

Sheila Y. Oliver, Lieutenant Governor
 Chair
 New Jersey Housing and Mortgage Finance Agency
 637 South Clinton Avenue
 P.O. Box 18550
 Trenton, New Jersey 08650-2085

Dear Lieutenant Governor Oliver:

I am writing to appoint my designee to serve on the board of the New Jersey Housing and Mortgage Finance Agency (the "Agency").

I hereby appoint Susan K. Fischer, Assistant Attorney General as my designee to serve on the board of the Agency. AAG Fischer is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of AAG Fischer's absence, Aimee Manocchio Nason, Deputy Attorney General is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of the absence of AAG Fischer and DAG Manocchio Nason, Kavin K. Mistry, Assistant Attorney General & Deputy Director, Division of Law is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf.

Sincerely,

 Gurbir S. Grewal
 Attorney General

- c: Michelle L. Miller, Director, Division of Law
- Elissa Westbrook Smith, Chief of Staff, Division of Law
- Kavin K. Mistry, Deputy Director, Division of Law
- Susan K. Fischer, Assistant Attorney General
- Aimee Manocchio Nason, Deputy Attorney General
- Jonathan Garelick, Deputy Chief of Staff, Office of the Attorney General
- Charles Richman, Executive Director, NJHMFA





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

January 19, 2018

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

Dear Acting Executive Director Lovas:

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.

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
DIVISION OF BANKING
PO BOX 040
TRENTON, NJ 08625-0040

PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

RICHARD MUMFORD
Acting Director of Banking

TEL (609) 292-7272
FAX (609) 292-5461

January 17, 2020

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

Re: NJ HMFA Board Meeting Designee

Dear Mr. Richman:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Paulette Sibblies-Flagg of the Division of Banking.

Ms. Sibblies-Flagg can be reached at paulette.sibblies-flagg@dobi.nj.gov, telephone (609) 940-7347.

Very truly yours,

Marlene Caride
Commissioner

cc: Richard Mumford, Acting Director of Banking
Paulette Sibblies-Flagg, Division of Banking



PHILIP D. MURPHY
Governor

State of New Jersey
Department of Human Services

SARAH ADELMAN
Acting Commissioner

P.O. BOX 700
TRENTON, NJ 08625-0700

SHEILA Y. OLIVER
Lt. Governor

April 9, 2021

Melanie R. Walter
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650-2085

Dear Ms. Walter,

I am writing to update the Department of Human Services' backup staff for the New Jersey Housing and Mortgage Finance Agency Board. As Acting Commissioner, I will continue to represent the Department at these meetings. The Department's first and second backups are:

Elisa Neira
Deputy Commissioner
Elisa.Neira@dhs.nj.gov
609-984-5550

Eric Kaufmann
Director of Special Projects
Eric.Kaufmann@dhs.nj.gov
609-575-4187

Mailing address:
NJ Department of Human Services
PO Box 700
Trenton, NJ 08635-0700

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

Sincerely,

Acting Commissioner