

**MINUTES OF THE 487th TELECONFERENCE
BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
July 26, 2021**

- MEMBERS:
- * Sean Thompson, Director, Office of Local Planning, DCA (representing Lt. Governor Sheila Y. Oliver, Commissioner, DCA)
 - ** Aimee Manocchio Nason, Assistant Attorney General, (representing Andrew Bruck, Acting 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)

Dorothy Blakeslee

HMFA STAFF
PRESENT:

Melanie Walter, Executive Director
Laura Shea, Chief of Legal and Regulatory Affairs
Deb Urban, Chief of Programs
John Murray, Chief Financial Officer
Jeanette Nieves, Executive Board Secretary
Jonathan Sternesky, Manager of Policy and Legislative Affairs
Sean Palombi, General Services Assistant I
Matthew Gelman, General Services Assistant III
Stephen Madsen, Research Coordinator
Jordan Moskowitz, Managing Director of Single Family Programs
Katone Glover, Assistant Director of Servicing
Tina Vignali, Project Management Officer

OTHERS
PRESENT:

Victoria Nilsson, 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 Sean Thompson to represent Lieutenant Governor Sheila Y. Oliver, Commissioner, DCA Attorney General
- ** 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

July 26, 2021

Sean Thompson, designee for 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 July 21, 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 JULY 1, 2021 TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Paulette Sibblies - Flag moved and Dorothy Blakeslee seconded. 1. Approval of the Public Session Minutes of the July 1, 2021 Teleconference Meeting of the HMFA Board

Aye – Sean Thompson, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kauffman, Robert Shaughnessy, Paulette Sibblies-Flagg

Nay – None

Abstained- None

SINGLE FAMILY

APPROVAL OF THE HOMEOWNERS ASSISTANCE FUND MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF COMMUNITY AFFAIRS – ITEM 2A.

Robert Shaughnessy moved and Aimee Manocchio Nason seconded. 1. Approval of and authorization for the New Jersey Housing and Mortgage Finance Agency (“Agency”) to enter into a Memorandum of Understanding (“MOU”) by and between the New Jersey Department of Community Affairs (“DCA”) and the Agency in consultation with the Office of the Attorney General, in order to receive the initial 10% of the State’s allocated American Rescue Plan Act of 2021 - Homeowner Assistance Fund (“HAF”) moneys for the purpose of creating and implementing pilot programs to help homeowners mitigate financial hardships associated with the COVID-19 Pandemic. 2. Authorization for the Executive Director to execute and deliver the MOU, provided that the Executive Director is hereby authorized, with the advice of the State Attorney General, to make such changes and insertions to and omissions from such form of the MOU as the Executive Director may deem appropriate. 3. Authorization for the 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 the DCA and the Agency.

Aye – Sean Thompson, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kauffman, Robert Shaughnessy, Paulette Sibblies-Flagg

Nay – None

Abstained- None

OTHER BUSINESS

APPROVAL OF A MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF COMMUNITY AFFAIRS TO TRANSFER FUNDS TO THE DEPARTMENT OF COMMUNITY AFFAIRS – ITEM 3A.

Paulette Sibblies-Flagg moved and Robert Shaughnessy seconded. 1. Approval of and authorization for the New Jersey Housing and Mortgage Finance Agency (“Agency”) to enter into a Memorandum of Understanding (“MOU”) by and between the New Jersey Department of Community Affairs (“DCA”) and the Agency in consultation with the Office of the Attorney General, in order to transfer Ten Million Dollars (\$10,000,000) from the Agency General Fund to the Downtown Living Program. 2. Authorization for the Executive Director to execute and deliver the MOU, provided that the Executive Director is hereby authorized, with the advice of the State Attorney General, to make such changes and insertions to and omissions from such form of the MOU as the Executive Director may deem appropriate. 3. Authorization for the 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 the DCA and the Agency.

Aye – Sean Thompson, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kauffman, Robert Shaughnessy, Paulette Sibblies-Flagg

Nay – None

Abstained- None

APPROVAL OF A MEMORANDUM OF UNDERSTANDING WITH THE DEPARTMENT OF COMMUNITY AFFAIRS REGARDING THE HUD NOTE PURCHASE PILOT PROGRAM – ITEM 3B.

Dorothy Blakeslee moved and Aimee Manocchio-Nason seconded. 1. Approval of and authorization for the New Jersey Housing and Mortgage Finance Agency (“Agency”) to enter into a Memorandum of Understanding (“MOU”) by and between the New Jersey Department of Community Affairs (“DCA”) and the Agency in order to transfer \$100,000 to the Agency General Fund from DCA. 2. Authorization for the Executive Director to execute and deliver the MOU, provided that the Executive Director is hereby authorized, with the advice of the State Attorney General, to make such changes and insertions to and omissions from such form of the MOU as the Executive Director may deem appropriate. 3. Authorization for the 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 the DCA and the Agency.

*Aye – Sean Thompson, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kauffman, Robert Shaughnessy,
Paulette Sibblies-Flagg
Nay – None
Abstained- None*

MOTION TO ADJOURN

Dorothy Blakeslee moved and Robert Shaughnessy seconded a Motion to Adjourn at 2:43 p.m.

*Aye – Sean Thompson, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kauffman, Robert Shaughnessy,
Paulette Sibblies-Flagg
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

January 25, 2021

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

Dear Executive Director Walter:

Please accept this letter as notification that Sean Thompson will serve as my alternate at the NJHMFA Meetings.

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

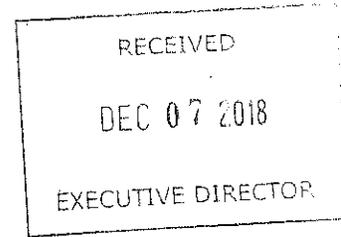
Sincerely,

A handwritten signature in blue ink that reads "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



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