

**MINUTES OF THE 521st ANNUAL TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

January 9, 2025

MEMBERS:

- * Janel Winters, Assistant Commissioner, DCA (representing Jacquelyn Suarez, Commissioner, DCA)
- ** Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Matthew J. Platkin, Attorney General)
- *** Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Commissioner Justin Zimmerman, Department of Banking and Insurance)
- **** Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
- ***** Eric Kaufman, Director of Special Projects, Department of Human Services (representing Sarah Adelman Commissioner, Department of Human Services)
Dorothy Blakeslee
Diane Johnson

**HMFA STAFF
PRESENT:**

Melanie Walter, Executive Director
Laura Shea, Chief of Legal and Regulatory Affairs
John Murray, Chief Financial Officer
Deb Urban, Chief of Multifamily Programs
Jeanette Nieves, Executive Board Secretary
Tanya Hudson-Murray- Managing Director of Multifamily Programs
Rosy Dafonseca - Assistant Director of Multifamily/Supported Housing and Lending
Donna Spencer –Director of Multifamily Programs
Jonathan Sternesky, Manager of Policy and Legislative Affairs
Matthew Gelman General Services Assistant II
Pam DeLosSantos, Director of Technical Services
Mary Miller, Director of Operations
Catherine Bernard, Assistant Director of MF Program Funding
Rebecca Errickson, Junior Executive Assistant
Darryl Applegate, Director of Regulatory Affairs
Julianne Reese, Assistant Director of Finance
Susan Tonry, Bond Analyst II
Radica Ghooray, Director of Information Technology
Chai Respes, Director of Human Resources
Edward Chersevani, Administrator of Accounting
Robert Strycharski, Assistant Director of SF Program Funding
Gloria Mehnert, Senior Paralegal
Jesse Crawford, Manager of Marketing and Communications
Parth Patel, Credit Officer I
Kathleen Annarelli, Policy Research Coordinator
Jamie Ding, Policy and Programs Analyst II

Jean – Claude Michel, Graphic Design Coordinator
Jordan Moskowitz, Managing Director of Single- Family Programs
Peter Yasenchak, Legal Research Analyst/OPRA Custodian II
Kyle G. Cruz, Technical Data Analyst
Kimberly McMillan, Assistant Director of Finance
Ahsan Zia, MITAS Project Manager
Jennifer Riley, Multifamily Loan Processor
Karen Becker, Administrative Assistant IV
Teresa White, Assistant Director of Risk Management & Special Program
Jeskomar Velarde Gargot - Honors Fellow

OTHERS
PRESENT:

Vladimir Palma, Deputy Attorney General, Attorney General’s Office

MEMBERS
OF THE PUBLIC:

- * Letter of December 9, 2024 designating Janel Winters to represent Jacquelyn Suarez, Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Matthew J. Platkin, Attorney General
- *** Letter of January 17, 2020 designating Paulette Sibblies – Flagg to represent Justin Zimmerman, Acting Commissioner, Department of Banking and Insurance
- **** Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- ***** Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

January 9, 2025

Janel Winters, Assistant 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 January 2, 2025 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. I will ask the Board members to identify themselves before they speak so that the minutes accurately reflect who is speaking.

ROLL CALL

Are there any members of the public that wish to address the Board?

APPROVAL OF MINUTES

**APPROVAL OF THE PUBLIC SESSION MINUTES OF THE DECEMBER 12, 2024
TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.**

Dorothy Blakeslee moved and Robert Tighue seconded. 1. Approval of the Public Session Minutes of the December 12, 2024 Meeting of the HMFA Board

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None

ANNUAL MEETING

APPROVAL OF THE SCHEDULE OF REGULAR BOARD MEETINGS FOR 2025 AND DESIGNATION OF THE AGENCY'S OFFICIAL NEWSPAPERS – ITEM 2A

Robert Tighue moved and Diane Johnson seconded. 1. Approval of the schedule of regular Agency Board meetings for the calendar year 2025. 2. Approval to designate The Star Ledger, The Courier Post, and The Times as the Agency's official newspapers.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None

APPROVAL OF THE ELECTION OF THE VICE- CHAIRMAN – ITEM 2B

Robert Tighue nominated Diane Johnson second nomination

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. 1. Election of the Vice-Chairman for the New Jersey Housing and Mortgage Finance Agency.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None

MULTIFAMILY FOUR PERCENT TAX CREDIT

HMFA #07916– BAYFRONT PROMENADE PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT- ITEM 3A

Paulette Sibblies Flagg moved and Diane Johnson seconded. 1. Approval of a mortgage loan commitment for an estimated \$30,029,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Bayfront Promenade Phase I, HMFA #7916 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$7,350,000 in construction and permanent financing from the Workforce Housing Program (“WHP”) Guidelines for the Project, pursuant to the WHP Program Guidelines.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None

HMFA #07963– BAYFRONT PROMENADE PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT- ITEM 3B

Robert Tighue moved and Diane Johnson seconded. 1. Approval of a mortgage loan commitment for an estimated \$30,658,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Bayfront Promenade Phase I, HMFA #7916 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$6,600,000 in construction and permanent financing from the Workforce Housing Program (“WHP”) Guidelines for the Project, pursuant to the WHP Program Guidelines.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None

OTHER BUSINESS

Is there any other business, which the Board would like to discuss at this time?

MOTION TO ADJOURN

Dorothy Blakeslee moved and Aimee Manocchio Nason seconded a motion to adjourn at 10:13 am

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio-Nason, Eric Kaufman, Paulette Sibblies Flagg, Robert Tighue

Nay – None

Abstained- None



State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0800

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

JACQUELYN A. SUÁREZ
Commissioner

December 9, 2024

Melanie R. Walter
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 S. Clinton Avenue
Trenton, New Jersey 08611

Dear Executive Director Walter:

Please accept this letter as formal notification that Department of Community Affairs Assistant Commissioner Janel Winter will serve as my designee, and Chief of Staff Kia A. King will serve as my alternate designee on the New Jersey Housing and Mortgage Finance Agency Board. They are authorized to represent me in my absence and will have voting rights on behalf of myself and the Department of Community Affairs.

If you have any questions, please do not hesitate to call my office at 609-913-4800.

Sincerely,

A handwritten signature in black ink that reads "Jacquelyn A. Suárez".

Jacquelyn A. Suárez
Commissioner



State of New Jersey

OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
PO BOX 080
TRENTON, NJ 08625-0080

MATTHEW J. PLATKIN
Attorney General

PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

January 27, 2023

Lt. Governor Sheila Y. Oliver, Chair
New Jersey Housing and Mortgage Finance Agency
P.O. Box 18550
Trenton, NJ 08625

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 Aimee Manocchio Nason, Deputy Attorney General as my designee to serve on the board of the Agency. DAG Manocchio Nason 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 DAG Manocchio Nason's absence, Philip Espinosa, 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 both DAG Manocchio Nason and DAG Espinosa, Jonathan Peitz, 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.

Sincerely,

Matthew J. Platkin
Attorney General

c: Michael T.G. Long, Director, Division of Law
Sudha Raja, Deputy Chief of Staff, Division of Law
Aimee Manocchio Nason, Deputy Attorney General
Philip Espinosa, Assistant Attorney General
Jonathan Peitz, Deputy Attorney General
Jonathan Garelick, Chief of Staff
Melanie R. Walter, Executive Director, NJHMFA





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



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
State Treasurer

November 29, 2022

Melanie Walter, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Executive Director Walter:

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

Sincerely,

A handwritten signature in blue ink, appearing to read "E. Muoio", written in a cursive style.

Elizabeth Maher Muoio
State Treasurer



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