

**MINUTES OF THE 532nd
TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

January 8, 2026

MEMBERS:

- * Janel Winter, Deputy 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)
- ***** Jade Bechelli, Deputy Chief of Staff, 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
Jeanette Nieves, Executive Board Secretary
Tanya Hudson-Murray – Managing Director of Multifamily Programs
Albert Peasco- Senior Legal Research Analyst II / Opra Custodian
Katone Glover- Director of Asset Management
Kathleen Annarelli -Policy Research Coordinator
Jonathan Sternesky- Director of Agency Policy & External Affairs
Jordan Moskowitz, Managing Director of Single-Family Programs
Jean Claude Michel - Graphic Design Coordinator
Jesskomar Velarde Gargot - Honors Fellow
Daisy Lopez-Ortiz - Honors Fellow
Tyler Bell - Policy Data Analyst
Chai Respes – Director of Human Resources
Ahsan Zia – Business Strategy and Project Manager
Robert Dippold – Insurance Coordinator
Julianne Reese- Assistant Director of Finance
Kimberly McMillan- Assistant Director of Finance
Matthew Boyle – Director of Finance
Teresa White - Assistant Director of Risk Management
Joel Finkelstein, Director of Regulatory Affairs
Catherine Bernard – Assistant Director of MF Program Funding
Emerlee Simmons - Lender Outreach and Marketing Coordinator
Wendy Metzger- Assistant Director of Servicing
Ahsan Zia – Business Strategy and Project Manager
Matthew Boyle – Director of Finance

Kyle G Cruz- Green Technical Advisor
Marlo Austell- Executive Assistant
Jennifer Linett- Director of Loan Closings
Juan Suzuki- Tax Credit Analyst II
Jaime Ding - Multifamily and Tax Credit Program Administrator
Jesse Crawford - Manager of Marketing and Communications
Marie Gernhart- Assistant Director of Payroll/Benefits
Shaheed Morris – Public Information Officer
Rosy Dafonseca- Assistant Director of Multifamily/Supported Housing and Lending
Donna Spencer- Director of Multifamily/Supported Housing and Lending
Daisy Lopez-Ortiz - Honors Fellow

**OTHERS
PRESENT:**

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

**MEMBERS
OF THE PUBLIC:**

- * Letter of December 9, 2024 designating Janel Winter 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, Commissioner, Department of Banking and Insurance
- **** Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- ***** Letter of January 2, 2029 designating Jade Bechelli to represent Sarah Adelman, Commissioner, Department of Human Services

Janel Winter, Deputy 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, 2026 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?

We ask that public comments be limited to three minutes.

Executive Director Walter provided the Executive Director Update

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE DECEMBER 11, 2025 TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval of the Public Session Minutes of the December 11, 2025 Meeting of the HMFA Board

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

Nay – None

Abstained- None

ANNUAL MEETING

APPROVAL OF THE SCHEDULE OF REGULAR BOARD MEETINGS FOR 2026 AND DESIGNATION OF THE AGENCY’S OFFICIAL NEWSPAPERS – ITEM 2A

Diane Johnson moved and Aimee Manocchio Nason seconded. 1. Approval of the schedule of regular Agency Board meetings for the calendar year 2026. 2. Approval to designate The Star Ledger, The Courier Post, and The Times as the Agency's official newspapers.

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

Nay – None

Abstained- None

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

Robert Tighue nominated Dorothy Blakeslee second nomination

Jade Bechelli moved and Diane Johnson seconded. 1. Election of the Vice-Chairman for the New Jersey Housing and Mortgage Finance Agency.

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

Nay – None

Abstained- None

APPROVAL OF THE APPOINTMENT OF ASSISTANT SECRETARIES AND TREASURERS – ITEM 2C

Aimee Manocchio Nason moved and Robert Tighue seconded. 1. Appointment of Joel Finkelstein, Director of Regulatory Affairs, as an Assistant Secretary and an Assistant Treasurer of the New Jersey Housing and Mortgage Finance Agency.

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

Nay – None

Abstained- None

OTHER BUSINESS

TIMOTHY NGUYEN – DENIAL OF APPLICATION FOR NJERMA LOAN DETERMINATION AS A CONTESTED CASE AND TRANSMITTAL TO OAL – ITEM 3A

Dorothy Blakeslee moved and Aimee Manocchio Nason seconded. 1. Determination that the denial of Timothy Nguyen's (Nguyen) application for a New Jersey Emergency Rescue Mortgage Assistance (NJERMA) loan constitutes a "contested case." 2. Authorization for Agency staff to transmit to the Office of Administrative Law ("OAL"), for a hearing by it as a contested case, the denial by NJHMFA staff of Nguyen's NJERMA loan application or, in the alternative, that the Board itself schedule and conduct a hearing on the appeal. 3. Authorization for the Executive Director, any chief, or staff, as appropriate, in consultation with the Attorney General's office, to prepare, execute and submit to OAL any and all documentation necessary to effectuate the Board's action.

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

Nay – None

Abstained- None

LOWER MAIN STREET ASSOCIATES L.P. v. NJHMFA -OAL DKT. NO. HFA 165-25: HMFA DKT. 8961/ RAHWAY PLAZA APARTMENTS (HMFA#56) – ADOPTION OF OAL INITIAL DECISION - ITEM 3B

Robert Tighue moved and Diane Johnson seconded. 1. Adoption of the Office of Administrative Law (OAL) Initial Decision on Consent Dismissing With Prejudice the matter of Lower Main Street Associates, L.P. v. NJHMFA (OAL Dkt. No. HFA 16524-25) (the “Case”), concerning a dispute by Petitioner Lower Main Street Associates, LP (“LMSA” or “Sponsor”), the project sponsor of the Rahway Plaza Apartments project (“Rahway Plaza Apartments” or “Project”) in Rahway, Union County, of a rent increase approved by NJHMFA staff. 2. Approval of the Amendment to Settlement Agreement dated December 12, 2025 (“Amendment to Settlement Agreement”) between the parties. 3. Authorization for the Executive Director, any chief, or staff, as appropriate, in consultation with the Attorney General’s office, to prepare, execute, and submit any and all documentation necessary to effectuate the Board’s action, including, but not limited to, a Final Decision Adopting the Initial Decision on Consent, substantially in the form attached hereto.

Aye – Janel Winter, Aimee Manocchio – Nason, Dorothy Blakeslee, Robert Tighue, Jade Bechelli, Paulette Sibblies-Flagg, Diane Johnson
Nay – None
Abstained- None

MOTION TO ADJOURN

Diane Johnson moved and Dorothy Blakeslee seconded a motion to adjourn at 10:15 am

Aye – Janel Winter, Aimee Manocchio – Nason, Dorothy Blakeslee, Robert Tighue, Jade Bechelli, Paulette Sibblies-Flagg, Diane Johnson
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
Commissioner

TAHESHA L. WAY
Lt. Governor

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

January 2, 2026

Ms. Jeanette Nieves
Executive Board
637 South Clinton Avenue
Trenton, New Jersey 08611

Dear Ms. Nieves:

As Commissioner of the Department of Human Services, I am writing to formally notify you that I have appointed Jade Bechelli to serve as my designee to the NJ Housing and Mortgage Finance Agency. She can be reached at Jade.Bechelli@dhs.nj.gov.

If you have any questions, please contact Jennifer Gavilanes, Executive Assistant at Jennifer.Gavilanes@dhs.nj.gov.

Sincerely,

A handwritten signature in cursive script that reads "Sarah M. Adelman".

Sarah M. Adelman
Commissioner