

CERTIFICATE OF SECRETARY

NEW JERSEY HOUSING & MORTGAGE FINANCE AGENCY

I, Marge Della Vecchia, Executive Director hereby certify that I am the Secretary of the New Jersey Housing and Mortgage Finance Agency, and as the Secretary, I certify that the attached copy of the proceedings of the Board Meeting of the New Jersey Housing and Mortgage Finance Agency is a true and correct copy of the minutes of the May 15, 2008 meeting of the Agency.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the New Jersey Housing and Mortgage Finance Agency this 15th day of May 2008.



Marge M. Della Vecchia, Secretary
New Jersey Housing and Mortgage Finance Agency

FINAL

**MINUTES OF THE 317TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS: Joseph Doria, Commissioner, DCA
* Robert Romano, Assistant Attorney General
(representing Anne Milgram, Attorney General)
** Hannah Shostack, Assistant State Treasurer, Office of the State Treasurer
(representing R. David Rousseau, State Treasurer)
*** Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Banking and
Insurance (representing Steven Goldman, Commissioner, Department of Banking and
Insurance)
**** Dan Bachalis, Chief, Community Capital Unit, Division of Mental Health Services
(representing Jennifer Velez, Commissioner, Department of Human Services)
Monsignor William Linder
Patrick Sheehan

**OFFICIALS
PRESENT:**

Marge Della Vecchia, Executive Director
Tracee Battis, Chief of Programs
Eileen Hawes, Chief Financial Officer
Leslie Lefkowitz, Chief of Legal and Regulatory Affairs
Lenore Rosner, Chief of Operations
Michael Floyd, Chief of Program Services
Claudia Lovas, Director of Program Development
John Murray, Director of Multifamily Lending
Jerry Keelen, Director, Single Family
Michael Staton, Director of Multifamily Programs and Credits
Pam McCrory, Director of Supported Housing and Special Needs
Todd Evans, Director of Finance
Terry Fink, Director of Finance
Catherine Bernard, Bond Analyst Finance
Darryl Applegate, Director of Regulatory Affairs
Lisa Kern, Assistant Director Regulatory Affairs
Harry Stevens, General Services Assist
Carilyn Willis, Executive Secretary

OTHERS Bob Shaughnessy, Deputy Attorney General
PRESENT: Laura Shea, Deputy Attorney General
 Bob Purcell, Deputy Attorney General
 Ping Hsieh, Citigroup
 Ray High, Citigroup
 Mike Koessell, Citigroup
 Dan Rosen, Merrill Lynch
 Barbara Feldman, Merrill Lynch

- * Letter of June 18, 2007 designating Robert Romano to represent the Attorney General
- ** Letter of May 9, 2008 designating Hannah Shostack to represent the State Treasurer
- *** Letter of January 11, 2008 designating Thomas Hunt to represent Steven Goldman, Commissioner, Department of Banking and Insurance
- **** Letter of May 12, 2008 designating Dan Bachalis to represent Jennifer Velez, Commissioner of Department of Human Services

May 15, 2008

SUNSHINE ACT

"The New Jersey Housing and Mortgage Finance Agency gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on May 5, 2008 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."

SINGLE FAMILY

CHOICE #08-24 – SUMMIT HEIGHTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 1A.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth below, for a construction loan in the estimated amount of \$4,863,750 and a CHOICE Subsidy allocation in an amount not to exceed \$2,925,000 to City Lines Properties, LLC (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Authorization to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program for 25 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General's Office, to take any action under the Intercreditor Agreement or CHOICE program documents that is necessary to protect the Agency's financial interest in the construction loan and CHOICE Subsidy allocation.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

CHOICE #08-29 - LEEWOOD RENAISSANCE NORTH - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 1B.

Patrick Sheehan moved and Monsignor Linder seconded 1. Approval of a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth below, for a construction loan in the estimated amount of \$913,295 and a CHOICE Subsidy allocation in an amount not to exceed \$1,101,355 to Leewood In-Town, LLC (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Authorization to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program for 16 units end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General's Office, to take any action under the Intercreditor Agreement or CHOICE program documents that is necessary to protect the Agency's financial interest in the construction loan and CHOICE Subsidy allocation.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

MULTI-FAMILY

HMFA #1401 – BEVERLY COMMONS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 2A.

Thomas Hunt moved and Patrick Sheehan seconded 1. Approval of an HMFA subsidy mortgage commitment for an estimated \$152,300 in permanent financing for a project known as Beverly Commons, HMFA #1401, upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

HMFA #2393 – PATRIOT’S COVE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 2B.
Pulled

HMFA #1471 – BERNIUS COURT (AKA TOY FACTORY APARTMENTS) – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2C.

Monsignor Linder moved and Patrick Sheehan seconded 1. Approval of a mortgage recommitment for an estimated \$620,000 in permanent financing for a project known as Bernius Court, HMFA #1471, upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

HMFA #1432 – GARDEN STREET – APPROVAL OF AN EXTENSION OF THE MORTGAGE RECOMMITMENT – ITEM 2D.

Patrick Sheehan moved and Thomas Hunt seconded 1. Approval of an extension of a mortgage recommitment for permanent financing for a project known as Garden Street Senior, HMFA #1432. This recommitment extension will expire November 30, 2008. The Executive Director is authorized to extend the recommitment for two additional consecutive three-month periods, if deemed appropriate in her sole discretion. All other terms and conditions of the request for action dated September 21, 2006 regarding this project shall remain the same.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

HMFA #1397 – BUENA GARDENS SENIOR APARTMENTS – APPROVAL OF AN EXTENSION OF THE MORTGAGE RECOMMITMENT – ITEM 2E.

Robert Romano moved and Hannah Shostack seconded 1. Approval of an extension of a mortgage recommitment for permanent financing for a project known as Buena Gardens Senior Apartments, HMFA #1397. This recommitment extension will expire on September 30, 2008. The Executive Director is authorized to extend the recommitment for two additional consecutive three-month periods, if deemed appropriate in her sole discretion. All other terms and conditions of the request for action dated April 20, 2006 regarding this project shall remain the same.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

HMFA #2377 – WINDSOR CRESCENT – APPROVAL OF A DECLARATION OF INTENT – ITEM 2F.

Patrick Sheehan moved and Monsignor Linder seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax exempt bonds in an estimated amount not to exceed \$13,913,000 in permanent financing for a project known as Windsor Crescent, HMFA #2377, upon the terms and conditions set forth below. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the project. By this approval, the Board expresses its present consideration to issue bonds for this project. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This consideration for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #1437/CBVI #1/SNHTF #8 - TRENTON PROSPECT HOUSE - APPROVAL OF A MORTGAGE COMMITMENT EXTENSION, MORTGAGE COMMITMENT FOR ADDITIONAL FUNDING AND AMENDMENT TO THE PREVIOUSLY APPROVED MORTGAGE COMMITMENT – ITEM 2G.

The item was pulled from the agenda.

PRESERVATION

HMFA #2409 – WASHINGTON DODD APARTMENTS – APPROVAL OF A DECLARATION OF INTENT – ITEM 3A.

Patrick Sheehan moved and Monsignor Linder seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax exempt bonds in an estimated amount not to exceed \$24,043,918 in permanent financing for a project known as Washington Dodd Apartments, HMFA #2409, upon the terms and conditions set forth in the Request for Action his "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the project. By this action, the Board expresses its present consideration to issue bonds for this project. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this project, including any consideration to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This action for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

SPECIAL NEEDS HOUSING TRUST FUND

HMFA #02360/SNHTF #138/DMHS #16 - PHOENIX SUPPORTIVE HOUSING I - APPROVAL OF A DECLARATION OF INTENT - ITEM 4A.

Dan Bachalis moved and Monsignor Linder seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to fund a project known Phoenix Supportive Housing I, HMFA #02360 / SNHTF #138 / DMHS #16, from the Special Needs Housing Trust Fund in an estimated amount of \$1,263,000 in construction and permanent financing by way of a first mortgage loan. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy has not yet been determined. This approval does not obligate the Agency to take any further consideration in connection with this project. This approval for a Declaration of Intent is not intended to give this project any preference over any other project financing. 2. Approval of a "Declaration of Intent" stating the intention of the Agency to fund a project known Phoenix Supportive Housing I, HMFA #02360 / SNHTF #138 / DMHS #16, from the Community Housing Program in an estimated amount of \$316,000 in construction and permanent financing by way of a second mortgage loan. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy has not yet been determined. This approval does not obligate the Agency to take any further consideration in connection with this project. This approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02355/SNHTF # 137/DMHS #18 - PHOENIX SUPPORTIVE HOUSING II - APPROVAL OF A DECLARATION OF INTENT - ITEM 4B.

Dan Bachalis moved and Robert Romano seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to fund a project known Phoenix Supportive Housing II, HMFA #02355 / SNHTF #137 / DMHS #18, from the Special Needs Housing Trust Fund in an estimated amount of \$452,000 in construction and permanent financing by way of a first mortgage loan. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy has not yet been determined. This approval does not obligate the Agency to take any further consideration in connection with this project. This approval for a Declaration of Intent is not intended to give this project any preference over any other project financing. 2. Approval of a "Declaration of Intent" stating the intention of the Agency to fund a project known Phoenix Supportive Housing II, HMFA #02355 / SNHTF #137 / DMHS #18, from the Community Housing Program in an estimated amount of \$113,000 in construction and permanent financing by way of a second mortgage loan. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy has not yet been determined. This approval does not obligate the Agency to take any further consideration in connection with this project. This approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02356/SNHTF #136/DMHS #19 - PHOENIX SUPPORTIVE HOUSING III – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4C.

Monsignor Linder moved and Hannah Shostack seconded 1. Approval of a mortgage commitment for an estimated \$197,000 in construction and permanent financing from the Special Needs Housing Trust Fund, or other funds available to the Agency, for a project known as Phoenix Supportive Housing III HMFA #02356 / SNHTF #136 / DMHS #19, upon the terms and conditions set forth in the Request for Action. 2. Approval of a mortgage commitment for an estimated \$50,000 in construction and permanent financing from the Community Housing Program, or other funds available to the Agency, for a project known as Phoenix Supportive Housing III HMFA #02356 / SNHTF #136 / DMHS #19, upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02361/SNHTF #139 - OLD BERGEN ROAD SUPPORTIVE HOUSING - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4D.

Thomas Hunt moved and Patrick Sheehan seconded 1. Approval of a mortgage commitment for an estimated \$444,000 in construction and permanent financing from the Special Needs Housing Trust Fund, or other funds available to the Agency, for a project known as Old Bergen Road HMFA #02361 / SNHTF #139, upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02365/SNHTF #144 - LESSING HOME – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4E.

Monsignor Linder moved and Patrick Sheehan seconded 1. Approval of a mortgage commitment for an estimated \$453,000 in construction and permanent financing from the Special Needs Housing Trust Fund or any other funds available to the Agency for a project known as Lessing Home, HMFA #02365, SNHTF #144 upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02990/SNHTF #74 - READINGTON SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4F.

Dan Bachalis moved and Thomas Hunt seconded 1. Approval of a mortgage commitment for an estimated \$552,000 in construction and permanent financing from the Special Needs Housing Trust Fund or any other funds available to the Agency for a project known as Readington Supportive Housing, HMFA #02990, SNHTF #74 upon the terms and conditions set forth in the Request for Action.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

HMFA #02304/SNHTF #110 - MARION STREET APARTMENTS - APPROVAL OF A RECOMMITMENT - ITEM 4G.

Monsignor Linder moved and Patrick Sheehan seconded 1. Approval of a commitment for an estimated \$317,000 in permanent financing from the Special Needs Revolving Loan Program for a project known as Marion Street Apartments, HMFA #02304 / SNHTF #110, upon the terms and conditions set forth in the Request for Action.

Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder, Patrick Sheehan

Nay-None

FINANCE

APPROVAL TO AMEND THE MULTIFAMILY SERIES RESOLUTION - ITEM 6A.

Robert Romano moved and Thomas Hunt seconded 1. Approval of the New Jersey Housing and Mortgage Finance Agency Supplemental Resolution Amending and Supplementing the Multi-Resolution Series Resolution of the New Jersey Housing and Mortgage Finance Agency Adopted March 20, 2008 Authorizing the Issuance of Not To Exceed \$500,000,000 New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds 2008 Series (AMT), 2008 Series (Non-AMT), 2008 Series (Federally Taxable) (the "Supplemental Resolution") as attached to the Request for Proposal.

Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder, Patrick Sheehan

Nay-None

Mike Koessel and Ping Hsieh from Citigroup made a presentation of the results of the Single Family Housing Revenue Bond transaction, 2008 Series X, Y & Z and 2004 Series I (Remarketing)

Marge Della Vecchia thanked HMFA staff and the Attorney General's office for a job well done.

MEMBERS OF THE PUBLIC

Chairman Doria asked if there were any members of the Public who wished to address the Board. No members of Public addressed the Board.

EXECUTIVE SESSION

The following was read into the minutes: WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to discuss contract negotiations with regard to the CWA Local 1032 Administrative/Clerical Bargaining Unit Agreement and NOW, THEREFORE, be it resolved by the Members of the New Jersey Housing and Mortgage Finance Agency as follows: 1. A closed session shall be held by the Agency for the purposes set forth above. 2. The discussions undertaken at the closed session will be disclosed when the need for confidentiality no longer exists.

Monsignor Linder moved and Thomas Hunt seconded a motion to enter into Executive Session at 10:45 a.m.

Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder, Patrick Sheehan
Nay-None

RECONVENE TO PUBLIC

Monsignor Linder moved and Robert Romano seconded a motion to Reconvene to Public and 10:49 a.m.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

ADMINISTRATION

APPROVAL OF THE CWA LOCAL 1032 ADMINISTRATIVE/CLERICAL BARGAINING UNIT AGREEMENT –
ITEM 5A.

Thomas Hunt moved and Monsignor Linder seconded 1. Approval by the New Jersey Housing and Mortgage Finance Agency (HMFA) Board to accept the CWA Local 1032 Administrative/Clerical Bargaining Unit Memorandum of Agreement, comprised of approved articles as attached to the Request for Action. 2. Authorization of the Executive Director, in consultation with the Attorney General’s Office to execute the CWA Local 1032 Administrative/Clerical Unit Bargaining Unit Memorandum of Agreement that embodies the terms of the Local 1032 Administrative/Clerical Bargaining Unit Agreement.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

OTHER BUSINESS

Marge DellaVecchia briefed the Board as to the status of the Carteret Senior Living Project. She stated that the HMFA successfully closed on the sale of the project and that the project was sold to the highest bidder, 3-C. She thanked the Board for their support.

APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY’S BOARD MEETING HELD MAY 15, 2008 IN
SUBSTANTIALLY FINAL FORM - ITEM 8A.

Thomas Hunt moved and Robert Romano seconded approval of the Minutes of the Agency’s Board Meeting held May 15, 2008 in substantially final form.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*

MOTION TO ADJOURN

Robert Romano moved and Monsignor Linder seconded a motion to adjourn at 10:51 a.m.

*Aye-Joseph Doria, Robert Romano, Hannah Shostack, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Patrick Sheehan
Nay-None*



State of New Jersey
OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
PO Box 080
TRENTON NJ 08625-0080

JON S. CORZINE
Governor

STUART RABNER
Attorney General

June 18, 2007

Honorable Susan Bass Levin, Commissioner
Department of Community Affairs
New Jersey Housing and Mortgage Finance Agency
P.O. Box 800
Trenton, NJ 08625-0800

Dear Commissioner Levin:

I hereby designate Robert Romano, 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 Romano's absence, Deputy Attorney General Susan Fischer is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Stuart Rabner
Attorney General

sav

c: Nina Wells, Secretary of State
Robert Romano, Assistant Attorney General
Susan Fischer, Deputy Attorney General





State of New Jersey
OFFICE OF THE STATE TREASURER
PO Box 002
TRENTON NJ 08625-0002

JON S. CORZINE
Governor

R. DAVID ROUSSEAU
State Treasurer

May 9, 2008

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

Dear Ms. DellaVecchia:

I hereby designate Hannah Shostack, Department of Treasury to act as my designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency.

Sincerely,

A handwritten signature in black ink, appearing to read "R. David Rousseau".

R. David Rousseau
State Treasurer



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO BOX 325
TRENTON, NJ 08625-0325

JON S. CORZINE
Governor

TEL (609) 292-5360

STEVEN M. GOLDMAN
Commissioner

January 11, 2008

Marge Della Vecchia
Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue - PO Box 18550
Trenton, NJ 08650

Re: '2008' NJHMFA Board Meetings

Dear Ms. Della Vecchia:

Thomas Hunt, Assistant Director, Office of Consumer Finance of the Department's Banking Division, has been authorized to be my designee, with voting power, for the 312th Board meeting on January 17 and all 2008 subsequent meetings of the NJHMFA.

If you have any questions or need additional information, please call Mr. Hunt at (609) 292-5360, ext. 50223.

Very truly yours,

STEVEN M. GOLDMAN
Commissioner

c: Thomas Hunt
Assistant Director, Office of Consumer Finance

Terry McEwen
Director, Division of Banking



State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

JON S. CORZINE
Governor

JENNIFER VELEZ
Commissioner

May 12, 2008

Marge Della Vecchia
Executive Director
NJ Housing and Mortgage
Finance Agency
637 South Clinton St.
Trenton, NJ 08650-2085

Dear Ms. Della Vecchia:

Please be advised that Dan Bachalis, Chief, Community Capital Unit, Division of Mental Health Services, will be the Department's representative to the **May 15, 2008** board meeting of the New Jersey Housing and Mortgage Finance Agency in the absence of Mr. Martone and his designee, Patti Holland. Mr. Bachalis has full authority to represent and take action on matters related to the Department of Human Services.

We appreciate the opportunity to participate in meetings of the HMFA Board and look forward to continuing to promote affordable housing needs for our citizens.

Sincerely,

A handwritten signature in black ink, appearing to read "Jennifer Velez".

Jennifer Velez
Commissioner

JV:3:lh
c: Kevin Martone
Patti Holland
Dan Bachalis