

**MINUTES OF THE 416<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

- MEMBERS:
- Charles Richman, Commissioner, DCA
  - \* Aimee Manocchio Nason, Deputy Attorney General  
(representing John Hoffman, Acting Attorney General)
  - \*\* Robert Shaughnessy, Assistant Deputy Director, Department of Property Management  
and Construction  
(representing Ford M. Scudder, Acting State Treasurer)
  - \*\*\* Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of  
Banking and Insurance  
(representing Richard J. Badolato, Acting Commissioner, Department of Banking and  
Insurance)
  - \*\*\*\* Valerie Mielke, Assistant Commissioner, Department of Human Services  
(representing Elizabeth Connelly, Acting Commissioner, Department of Human Services)  
Dorothy Blakeslee  
Stanley Weeks

OFFICIALS  
PRESENT:

Anthony Marchetta, Executive Director  
Claudia Lovas, Deputy Executive Director/Chief of Programs  
Donna Rendeiro, Chief of Administration  
Michael Floyd, Chief of Property Management and Technical Services  
James Robertson, Chief of Legal and Regulatory Affairs  
John Murray, Chief of Business and Credit Development  
Debbie Urban, Senior Director of Programs  
Tanya Hudson Murray, Deputy Director, Multifamily Programs and Lending  
Suzanne Plesnarski, Administrator of Regulatory Affairs Transactions  
Gloria Mehnert, Paralegal II  
Andrea Bavero, Manager of Credit and Delinquent Assets  
Gerald Boon, Credit Officer  
Todd Evans, Senior Director of Capital Markets & Finance  
Theresa Fink, Director of Finance  
Julie Reese, Assistant Director of Accounting  
Joe Robotin, Director of Single Family  
Yirgu Wolde, Director of Supported Housing and Special Needs  
Bob Huether, Assistant Director of Supportive Housing & Special Needs  
Katie Nosker, Manager of Supportive Housing Connection  
Walter Roman, Director of Insurance and Special Services  
Jennifer Linett, Director of Loan Closings  
Kim Sked, Senior Compliance Officer  
Colleen Drewes, Program Coordinator  
Harry Stevenson, General Services Assistant  
Carilyn Willis, Executive Assistant

OTHERS

PRESENT:

Robert Purcell, Deputy Attorney General  
Lisa LeBoeuf, Governor's Authority Unit  
Bruce Morgan, BCM Affordable Housing  
Meghan Hayes, BAML  
Georgia, BAML  
Rebeca Reape, BAML  
Stephanie Sprenkle Obermayer

- \* Letter of August 20, 2015 designating Aimee Manocchio Nason to represent the Acting Attorney General
- \*\* Letter of November 9, 2015, 2015 designating Robert Shaughnessy to represent the Acting State Treasurer, Ford M. Scudder
- \*\*\* Letter of September 16, 2015 designating Thomas Hunt to represent Richard J. Badolato, Acting Commissioner, Department of Banking and Insurance
- \*\*\*\* Letter of November 12, 2015 designating Valerie Mielke to represent Elizabeth Connelly, Acting Commissioner, Department of Human Services

January 21, 2016

Chairman Richman read the following into the minutes:

### **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 January 14, 2016 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."

### **APPROVAL OF MINUTES**

#### **APPROVAL OF THE PUBLIC SESSION MINUTES OF THE DECEMBER 17, 2015 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Thomas Hunt moved and Robert Shaughnessy seconded* approval of the Public Session Minutes of the December 17, 2015 meeting of the HMFA Board.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

#### **APPROVAL OF THE EXECUTIVE SESSION MINUTES OF THE DECEMBER 17, 2015 MEETING OF THE HMFA BOARD – ITEM 1B.**

*Thomas Hunt moved and Stanley Weeks seconded* approval of the Executive Session Minutes of the December 17, 2015 meeting of the HMFA Board.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

### **SINGLE FAMILY**

#### **APPROVAL OF AMENDMENTS TO THE AGENCY'S MORTGAGE PROGRAM POLICY AND PROCEDURES FOR PARTICIPATING LENDERS, OTHERWISE KNOWN AS THE PARTICIPATING LENDER'S GUIDE – ITEM 2A.**

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of the New Jersey Housing and Mortgage Finance Agency Mortgage revisions to the Program Policy and Procedures for Participating Lenders (the "Participating Lender's Guide") in the form attached in the Request for Action. 2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the Participating Lender's Guide, so long as such amendments do no result in a change in policy or implementation of the documents as currently approved. Specifically, the Executive Director would be authorized to approve corrections in spelling, punctuation, and misnumbering. Any amendments that would change the underlying policy or implementation of the Participating Lender's Guide from the form in which it is now approved shall remain subject to Agency Board approval.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

MULTIFAMILY

AUTHORIZATION TO UTILIZE AGENCY FUNDING UNDER THE MULTIFAMILY BOND PROGRAM IN ADVANCE OF THE SALE OF BONDS – ITEM 3A.

*Aimee Manocchio Nason moved and Valerie Mielke seconded* 1. Authorization to utilize Agency funds of approximately One Hundred Million Dollars (\$100,000,000) in order to advance fund loans under the Multifamily Bond Program prior to the sale of bonds. 2. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to take any and all actions necessary to approve funding of the Multifamily Bond Program in advance of the sale of the bonds with Administrative or other available sources of funds.

*Commissioner asked if advancing of these funds would jeopardize the Agency's viability at all. Executive Director Marchetta responded there is no concern. The \$100 million represents the full amount of the loans, not the amount anticipated to be disbursed prior to the bond sale. We expect to only draw down a small portion of these funds.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

MULTIFAMILY – NINE PERCENT TAX CREDITS

HMFA #02849 - THE RESIDENCES AT SYMPHONY HALL - APPROVAL OF A MORTGAGE RECOMMITMENT – ITEM 4A.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval of a mortgage recommitment for an estimated \$2,703,000 in permanent financing from the Multi-Family Revenue Bond financing for a project known as The Residences at Symphony Hall, HMFA #02849 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02899 - BORDENTOWN SENIOR APARTMENTS - APPROVAL OF A MODIFICATION TO THE MORTGAGE LOAN RECOMMITMENT – ITEM 4B.

*Stanley Weeks moved and Valerie Mielke seconded* 1. Approval of a modification of mortgage recommitment for a project known as Bordentown Senior Apartments, HMFA# 02899 (the "Project"). 2. Authorization for the Executive Director to execute any and all documents necessary to implement the above.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

MULTIFAMILY – CONDUIT

HMFA # 02593 - MONTGOMERY HEIGHTS II - APPROVAL OF A DECLARATION OF INTENT – ITEM 5A.

*Thomas Hunt moved and Valerie Mielke 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 \$28,340,000 in construction financing for a project known as Montgomery Heights Phase II, HMFA #02593 (the “Project”), upon the terms and conditions set forth in the Request for Action. 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 action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, 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 approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

HMFA # 03068 - OCEAN TOWERS - APPROVAL OF A MORTGAGE FINANCING COMMITMENT, TRANSFER OF OWNERSHIP AND PREPAYMENT – ITEM 5B

*Valerie Mielke moved and Aimee Manocchio Nason seconded* 1. Approval of a mortgage commitment for an estimated \$9,225,000 in construction and permanent financing from the Conduit Bond financing program for a project known as Ocean Towers, HMFA #03068 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Agency approval of the transfer of 100% ownership interest in the Project from Ocean Towers Associates, LP (the “Seller”), to Ocean Towers Preservation, LLC, (the “Buyer”). 3. Approval of a waiver from the Agency’s Required Payment and Repayments Regulation at N.J.A.C. 5:80-5.9(a)(1), pursuant to N.J.A.C. 5:80-19.1, to help preserve the long-term affordability of the Project. 4. Board approval to prepay the existing Agency mortgage loan(s) for Ocean Towers, HMFA #00419. 5. Subordination/suspension of the Agency’s prepayment Deed Restriction and Regulatory Agreement during the term of the new Agency financing, as applicable. 6. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

MULTIFAMILY FUND FOR RESTORATION OF MULTIFAMILY (FRM) THIRD ROUND

APPROVAL OF AN AMENDMENT TO THE FUND FOR RESTORATION OF MULTI-FAMILY HOUSING – THIRD ROUND PROGRAM GUIDELINES – ITEM 6A.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval of an amendment to the Fund for Restoration of Multi-Family Housing – Third Round Program Guidelines. 2. Delegation to the Executive Director to approve non-substantive amendments to the FRM Third Round Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the FRM Third Round Program Guidelines as currently approved. Specifically, the Executive Director is authorized to approve corrections in spelling, punctuation and misnumbering. Any amendments that would change the underlying policy or implementation of the FRM Third Round Program Guidelines from the form in which it is now presented shall remain subject to Agency Board approval.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

SUPPORTIVE HOUSING

APPROVAL TO ENTER INTO SUPPORTIVE HOUSING CONNECTION MEMORANDUM OF AGREEMENT AND APPROVAL TO AMEND THE PROGRAM GUIDELINES – ITEM 7A.

*Stanley Weeks moved and Thomas Hunt seconded* 1. Approval of a Memorandum of Agreement (“MOA”) between the New Jersey Housing and Mortgage Finance Agency (the “Agency” or “NJHMFA”) and the New Jersey Department of Human Services (“NJDHS”) with regard to the Supportive Housing Connection: A partnership of NJHMFA and NJDHS (the “Supportive Housing Connection” or “SHC”) in substantially final form as attached in the Request for Action. 2. Approval of revisions to the Supportive Housing Connection Program Guidelines in final form as attached in the Request for Action. 3. Authorization for the Executive Director or the Deputy Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs or Chief of Credit and Business Development to accept funds from the NJDHS for Supportive Housing Connection activities. 4. Authorization for the Executive Director, or any Assistant Secretary of NJHMFA in consultation with the Attorney General’s Office, to execute the MOA.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

## REGULATORY AFFAIRS

### HMFA #728 - GOLDEN AGE TOWERS - APPROVAL OF A DEFAULT PAYOFF – ITEM 8A.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval of a Declaration of Default against Golden Age Towers, Inc. (the “Owner”) with respect to the project known as Golden Age Towers (the “Project”) for failure to pay its servicing fee obligation with respect to the Project pursuant to the Regulatory Agreement, as defined in the Request for Action. 2. Authorization for the New Jersey Housing and Mortgage Finance Agency (the “Agency”) to: (a) accept an amount of \$420,864.00 as satisfaction of servicing fee arrears and future servicing fees and (b) to release the Owner from the obligations of the Regulatory Agreement except as to continued Project affordability, as set forth in the Request for Action.

3. Authorization for the Executive Director, the Deputy Executive Director, the Chief of Legal and Regulatory Affairs, Chief of Credit and Business Development or the Chief of Administration to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

### HMFA #849 - LAWRENCE PLAZA - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 8B.

*Aimee Manocchio Nason moved and Valerie Mielke seconded* 1. Board approval of the transfer of ownership of the general partner interest held by Princeton Pike Realty Corporation (the “Seller”) in Lawrence Limited Partnership, the owner of the Lawrence Plaza project, HMFA #849, to Lawrence Plaza GP, LLC. 2. Waiver of the Portfolio Reserve Account payment required under N.J.A.C. 5:80-5.9(a)1. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration, or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

### APPROVAL OF SUBORDINATION OF AGENCY DEED RESTRICTIONS FOR ALL HUD MORTGAGE INSURANCE PROGRAMS – ITEM 8C.

*Valerie Mielke moved and Dorothy Blakeslee seconded* 1. Authorization delegating to the Executive Director or his designee the authority to approve the subordination of Agency Conduit Loan Program Financing, Deed Restriction and Regulatory Agreements (“FDRRAs”) and Agency mortgage prepayment Deed Restriction and Regulatory Agreements (“DRRAs”) to HUD mortgage insurance program requirements or HUD financing program requirements including, but not necessarily limited to HUD 223(f) and HUD 221(d)4, etc. (the “HUD Mortgage Insurance Programs”), for projects that are obtaining Agency conduit loans credit enhanced/insured by HUD and for projects that have prepaid or are prepaying Agency financing and are obtaining refinancing from other lenders insured under HUD Mortgage Insurance Programs requiring such subordination. 2. Authorization for the Executive Director or his designee, with the advice and consent of the Attorney General’s Office, to negotiate such amendments to the terms of the subordination and attached HUD rider as Agency staff and the Attorney General’s Office may find advisable. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration, or the Chief of Legal and Regulatory Affairs to execute a HUD rider or amendment in substantially the form attached in the Request for Action, or as maybe amended as acceptable to Agency staff and the Attorney General’s Office, as well as any and all other documents necessary to effectuate the above actions, including but not limited to a subordination instrument in form and substance acceptable to Agency staff and the Attorney General’s Office.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

APPROVAL OF CONSENT OF OVERHEAD UTILITY EASEMENT – ITEM 8D.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of the consent by the Agency to an overhead utility easement to be granted by Pablo and Ivonne Melendez to Ocean County in connection with the reconstruction of East Veterans Highway, Routes 527 and 528 – Parcel #4, Block 15901, Lot 10, Jackson Township, New Jersey and waiver of the requirement that the proceeds to be paid for the taking be paid to the Agency. 2. Authorization for the Executive Director or the Chief of Legal and Regulatory Affairs to execute a Consent of Easement substantially in the form attached in the Request for Action and any such other documents as may be necessary to effectuate the consent.

*Commissioner recommended that these types of de minimus requests be delegated to the Executive Director in the future*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

CAPITAL MARKETS

MULTIFAMILY REVENUE BONDS 2016 SERIES – APPROVAL OF RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS - ITEM 9A.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval of the Request for Action New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing the Issuance of Not To Exceed \$300,000,000 New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds 2016 Series (the “2016 Multi-Family Series Resolution”).

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

HMFA #03137 SEBASTIAN VILLA – APPROVAL OF RESOLUTION AUTHORIZING ISSUANCE OF CONDUIT BONDS – ITEM 9B.

*Thomas Hunt moved and Stanley Weeks seconded* 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Bonds (Sebastian Villa Project), Series 2016F (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$18,000,000, and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*



HMFA #03068 OCEAN TOWERS – APPROVAL OF RESOLUTION AUTHORIZING ISSUANCE OF CONDUIT BONDS – ITEM 9C.

*Aimee Manocchio Nason moved and Valerie Mielke seconded 1. Approval of the Request for Action Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Bonds (Ocean Towers Project), Series 2016E (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a principal amount not to exceed \$9,576,000 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments and authorizing other matters in connection therewith.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

FINANCE

APPROVAL OF 2016 FISCAL YEAR BUDGET – ITEM 10A.

*Thomas Hunt stated “The Agency provided a detailed explanation of the Fiscal Year 2015 Revenues and Expenses as well as an explanation of the Fiscal Year 2016 proposed Budget to the Finance and Audit Subcommittee on January 20, 2016. The Subcommittee Members in attendance were Charles Richman, Robert Shaughnessy representing the Acting Treasurer Ford M. Scudder, Dorothy Blakeslee and I represented Acting Commissioner Richard Badolato. As a member of the Finance and Audit Subcommittee I recommend approval of the Agency’s Budget for Fiscal Year 2016 as provided to the Members of the Board.”*

*He further commended staff for the hard work to put the budget together, and for keeping expenses steady while still doing amazing work.*

*Thomas Hunt moved and Robert Shaughnessy seconded approval of the Fiscal Year 2016 Budget.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

DELINQUENT ASSETS

HMFA #1052 - GARDEN COURT - APPROVAL OF A MORTGAGE MODIFICATION – ITEM 11A.

*Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a mortgage modification for the first mortgage and balloon payment plus all accrued interest for a project known as Garden Court Apartments #1052 (the “Project”), upon the terms and conditions set forth in the Request for Action.*

*Dottie Blakeslee asked why this project was struggling and would this modification stabilize the project. John Murray replied that high expenses have created the issue and this modification is sized to make the loan a performing asset.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

ANNUAL MEETING

APPROVAL OF THE SCHEDULE OF REGULAR BOARD MEETINGS FOR 2016 AND DESIGNATION OF THE AGENCY'S OFFICIAL NEWSPAPERS – ITEM 12A.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval of the schedule of regular Agency Board meetings for the calendar year 2016. 2. Approval to designate The Star Ledger, The Courier Post, and The Times as the Agency's official newspapers.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

APPROVAL OF A VICE-CHAIR – ITEM 12B.

*Robert Shaughnessy moved and Valerie Mielke seconded* 1. Election of the Commissioner of Banking and Insurance or his designee to serve as the Vice Chairman for the New Jersey Housing and Mortgage Finance Agency.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

MOTION TO ADJOURN

*Dorothy Blakeslee moved and Valerie Mielke seconded* a motion to adjourn at 10:40 am.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*



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

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

JOHN J. HOFFMAN  
*Acting Attorney General*

August 20, 2015

Charles A. Richman, Commissioner  
Department of Community Affairs  
New Jersey Housing & Mortgage Finance Agency  
P.O. Box 800  
Trenton, NJ 08625-0800

Dear Commissioner Richman:

I hereby designate Susan K. Fischer, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing & Mortgage Finance Agency. In the event of AAG Fischer's absence, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf

Very truly yours,

John J. Hoffman  
Acting Attorney General

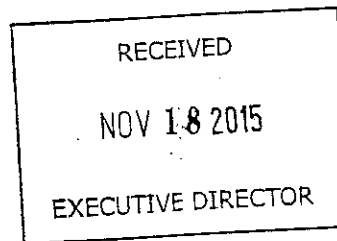
lmh

c: Secretary of State  
Susan K. Fischer, Assistant Attorney General  
Aimee Manocchio Nason, Deputy Attorney General





State of New Jersey  
Office of the State Treasurer  
PO Box 002  
TRENTON NJ 08625-0002



CHRIS CHRISTIE  
*Governor*  
Kim Guadagno  
*Lt. Governor*

Ford M. Scudder  
*Acting State Treasurer*

November 9, 2015

Anthony L. Marchetta, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650

Dear Mr. Marchetta:

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. David Moore, Department of Treasury will serve as back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in black ink that reads "Ford M. Scudder".

Ford M. Scudder  
Acting State Treasurer



**State of New Jersey**

DEPARTMENT OF BANKING AND INSURANCE

OFFICE OF THE COMMISSIONER

PO Box 325

TRENTON, NJ 08625-0325

TEL (609) 292-7272

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

RICHARD J. BADOLATO  
*Acting Commissioner*

September 16, 2015

Anthony Marchetta  
Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue – PO Box 18550  
Trenton, NJ 08650

**Re: Board Meeting Designee**

Dear Mr. Marchetta:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-7272, ext. 50223.

Very truly yours,

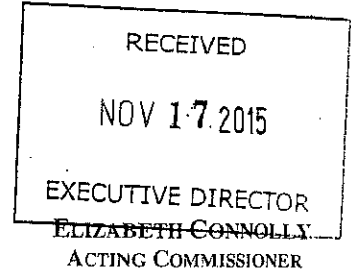
A handwritten signature in cursive script, appearing to read "Richard J. Badolato".

Richard J. Badolato  
Acting Commissioner

Thomas Hunt, Assistant Deputy Director



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



CHRIS CHRISTIE  
GOVERNOR

KIM GUADAGNO  
Lt. Governor

November 12, 2015

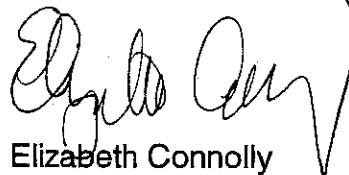
Anthony Marchetta, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Please be advised that Valerie Mielke, Assistant Commissioner for the Division of Mental Health and Addiction Services, will be the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In her absence, Cathy Boland will be her designee and will have 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,



Elizabeth Connolly  
Acting Commissioner

EC:3  
c: Valerie Mielke  
Cathy Boland