

**MINUTES OF THE 447<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**September 20, 2018**

- MEMBERS:
- \* Robert Long (representing Lt. Governor Sheila Y. Oliver, Commissioner, DCA)
  - \*\* Aimee Manocchio Nason, Deputy Attorney General, (representing Gurbir S. Grewal, Attorney General)
  - \*\*\* Robert Shaughnessy, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
  - \*\*\*\* Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of Banking and Insurance (representing Marlene Caride, Commissioner, Department of Banking and Insurance)

Dorothy Blakeslee  
Stanley Weeks

HMFA STAFF  
PRESENT:

Charles A Richman, Executive Director  
Deb Urban, Chief of Legal and Regulatory Affairs  
Donna Rendeiro, Chief of Administration  
John Murray, Chief Financial Officer  
Katherine Brennan, Chief of Staff  
Laura Shea, Chief of Programs  
Tanya Hudson – Murray, Director of Multifamily Programs and Lending  
Anne Hamlin, Director of Tax Credit Services  
Catherine Bernard, Assistant Director of MF Program Funding  
Amy Palmer, Program Outreach Manager  
Michelle Lawlor, Digital Marketing Communications Coordinator  
Darryl Applegate, Director of Regulatory Affairs  
Suzanne Plesnarski, Manager of Regulatory Affairs Transactions  
Rosy DaFonseca, Senior Credit Officer  
Robert Huether, Assistant Director of Supportive Housing and Special Needs  
Julian Fowler, Manager of Supported Housing and Special Needs  
Yadira Simmons, Assistant Director of Loan Closings  
Jennifer Linett, Director of Loan Closings  
Kimberly Sked, Senior Compliance Officer  
Joseph Heath, Director of Capital Markets and Board Compliance  
Michael Acciani, Credit Officer II  
Natasha Encarnacion, Assistant Director of Programs  
Katone Glover, Assistant Director of Loan Servicing  
Jordan Moskowitz, Director of Single Family  
George Davidson, SharePoint Liaison  
Jeanette Nieves, Executive Board Secretary

Craig Schultz, Legal Research Analyst/OPRA Custodian I

OTHERS  
PRESENT:

Kavin Mistry, Deputy Director, Attorney General's Office  
Craig Ambrose, Assistant Counsel, Governor's Authority Unit  
Dave Blakeslee, Public  
Norman Smith, Project Freedom  
Tim Doherty, Project Freedom  
Marion Doherty, Project Freedom  
Tracee Battis, Project Freedom  
Victoria Brogan, New Jersey Hospital Association

- \* Letter of February 20, 2018 designating Robert Long to represent Lt. Governor Sheila Y. Oliver, Commissioner
- \*\* Letter of February 23, 2016 designating Aimee Manocchio Nason to represent Gurbir S. Grewal, Attorney General
- \*\*\* Letter of February 23, 2018 designating Robert Shaughnessy to represent the Acting State Treasurer, Elizabeth Maher Muoio
- \*\*\*\* Letter of January 24, 2018 designating Thomas Hunt to represent Marlene Caride, Commissioner, Department of Banking and Insurance

September 20, 2018

Robert Long, Deputy Commissioner 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 electronic mail, regular mail and hand delivery on September 17, 2018 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 AUGUST 9, 2018 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Thomas Hunt moved and Dorothy Blakeslee seconded.* 1. Approval of the Public Session Minutes of the August 9, 2018 meeting of the HMFA Board.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**APPROVAL OF THE EXECUTIVE SESSION MINUTES OF THE AUGUST 9, 2018 MEETING OF THE HMFA BOARD – ITEM 1B.**

*Thomas Hunt moved and Robert Shaughnessy seconded.* 1. Approval of the Executive Session Minutes of the August 9, 2018 meeting of the HMFA Board.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**SPECIAL NEEDS PROGRAMS**

**HMFA #03154/ SNHTF #350- SPRINGFIELD TOWNSHIP SUPPORTIVE HOUSING – APPROVAL OF FINANCING COMMITMENT – ITEM 2A**

*Stanley Weeks moved and Robert Shaughnessy seconded.*

Approval of a mortgage loan commitment for an estimated \$350,500 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for a project known as Springfield Township Supportive Housing (the “Project”), pursuant to the SNHTF Program Guidelines.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**HMFA #02860/ SNHTF #48- PATSY’S WAY (FORMERLY KNOWN AS CAPE MAY POINT) – APPROVAL OF FINANCING RECOMMITMENT – ITEM 2B**

**ITEM WAS PULLED**

**CDBG**

**SANDY HOMEBUYER ASSISTANCE PROGRAM – APPROVAL OF REPAYMENT OF COMMUNITY DEVELOPMENT BLOCK GRANT- DISASTER RECOVERY FUNDS – ITEM 3A**

*Thomas Hunt moved and Aimee Manocchio Nason seconded.*

1. Approval to reimburse the Community Development Block Grant-Disaster Relief (“CDBG-DR”) funds received by the New Jersey Housing and Mortgage Finance Agency (the “Agency”) from the New Jersey Department of Community Affairs (“DCA”) to fund the Sandy Home Buyer Assistance Program (the “Program”) in the amount of \$379,500 from Agency General Funds. 2. Authorization for the Executive Director or Deputy Executive Director to execute any and all documents necessary to effectuate the above action.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

## URBAN BLIGHT REDUCTION PROGRAM

### APPROVAL OF ADVANCED FUNDING – ITEM 4A

*Dorothy Blakeslee moved and Robert Shaughnessy seconded.*

1. Approval to advance \$1,107,437 (the “Funds”) from the New Jersey Housing and Mortgage Finance Agency’s (the “HMFA”) Urban Blight Reduction Pilot Program (“UBRP”) to Greater Trenton (the City of Trenton’s Designated Housing Sponsor) for use by the City of Trenton in compliance with UBRP. 2. Authorization for the Agency to enter into a loan agreement with the City of Trenton and Greater Trenton in a form substantially similar to that attached hereto as Exhibit 1. 3. Approval for the Executive Director, the Deputy Executive Director, the Chief Financial Officer or the Chief of Programs to execute any and all documents necessary to implement and effectuate the actions set forth in the RFA.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

## MULTI FAMILY – FOUR PERCENT TAX CREDITS

### HMFA #03233 –GRANVILLE TOWERS – APPROVAL OF A FINANCING COMMITMENT – ITEM 5A

*Stanley Weeks moved and Robert Shaughnessy seconded.*

1. Approval of a mortgage commitment for an estimated \$4,184,000 in construction only financing from the Agency Revenue Bond Program for a project known as Granville Tower, HMFA #03233 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage loan commitment for an estimated \$500,000 in permanent only financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

HMFA #03161 –HIGHLAND PARK RAD – APPROVAL OF A FINANCING COMMITMENT –  
ITEM 5B

*Aimee Manocchio Nason moved and Dorothy Blakeslee seconded.*

Approval of a mortgage commitment for an estimated \$3,540,000 in construction only financing from the Agency Revenue Bond Financing Program for a project known as Highland Park RAD, HMFA #03161 (the "Project"), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

MULTI FAMILY – FOUR PERCENT TAX CREDITS-CONDUIT

HMFA #03268/ SNHTF #346/ MFP #9 –WEMROCK SENIOR LIVING – APPROVAL OF A  
MODIFICATION TO THE MORTGAGE COMMITMENT – ITEM 6A

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.*

1 Approval of a modification of the subsidy mortgage loan commitment from the Multifamily Rental Financing Production Fund to permanent only financing for a project known as Wemrock Senior Living, HMFA #03268/ SNHTF#346/ MFP #9 (the "Project"), upon the terms and conditions set in the RFA. 2. Approval of a modification of the subsidy mortgage loan commitment from the Special Needs Housing Trust Fund ("SNHTF") to construction and permanent financing for the Project. 3. Approval of a modification of the subsidy mortgage loan commitment from the Money Follows the Person Housing Partnership Program ("MFP") to construction and permanent financing for the Project.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

MULTI FAMILY-OTHER

HMFA #03120/MFP #7 –CENTERTON ROAD FAMILY HOUSING – APPROVAL OF A  
FINANCING RECOMMITMENT– ITEM 7A

*Stanley Weeks moved and Thomas Hunt seconded.*

1. Approval of a mortgage recommitment for an estimated \$4,365,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Centerton Road Family Housing, HMFA #03120, MFP #7 (the "Project"), upon the terms and conditions set forth in the RFA. 2.

Approval of a mortgage loan recommitment for an estimated \$150,000 in permanent financing from the Money Follows the Person Housing Partnership Fund, upon the terms and conditions set forth below

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

#### APPROVAL OF AMENDMENTS TO THE MULTI-FAMILY GUIDELINES- ITEM 7B

*Thomas Hunt moved and Aimee Manocchio Nason seconded.*

Approval to amend the Multifamily Underwriting Guidelines and Financing Policy (the “Multifamily Guidelines”) for the Multifamily Programs and Lending as set forth in the RFA.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

#### HOSPITAL HOUSING PROGRAM – APPROVAL OF A FINANCING RECOMMITMENT- ITEM 7C

*Victoria Brogan, Vice President of Strategic Initiatives, from New Jersey Hospital Association addressed the Board and thanked them for supporting the Pilot Program.*

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.*

1. Approval by the New Jersey Housing and Mortgage Finance Agency (the “Agency”) of the appropriation, allocation, and encumbrance of an amount not to exceed \$12,000,000 to fund the Hospital Partnership Subsidy Pilot Program (the “Program”) through the de-appropriation and reallocation of monies from previously authorized programs, as set forth in the RFA. 2. Approval by the Agency of the Hospital Partnership Subsidy Pilot Program Guidelines (the “Program Guidelines”) in the form as attached hereto. 3. Authorization for the Executive Director and Deputy Executive Director to approve any amendments to correct errors in or clarify the Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the Program Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Program Guidelines from the form in which it is presented at this meeting shall remain subject to Agency Board approval.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

## CAPITAL MARKETS

Catherine Bernard, Assistant Director of MF Program Funding will present the following Capital Market items

### HMFA #03268/SNHTF #346/MFP #9 – WEMROCK SENIOR LIVING – APPROVAL OF CONDUIT NOTE DOCUMENTS - ITEM 8A

*Thomas Hunt moved and Stanley Weeks seconded.*

Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, and Issuance of the New Jersey Housing and Mortgage Finance Agency's Multi-Family Conduit Revenue Notes (Wemrock Senior Living Project), Under the Agency's Multi-Family Conduit Bond Program in an Aggregate Principal Amount not to exceed \$9,300,000 and Authorizing and Approving the Execution and Delivery of a Funding Loan Agreement, a Borrower Loan Agreement, and Related Documents and Authorizing Other Matters in Connection Therewith (the "Resolution").

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

### HMFA #03267 – WARETOWN FAMILY APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 8B

*Aimee Manocchio Nason moved and Robert Shaughnessy seconded.*

Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Waretown Family Apartments Project), Series 2018 H (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a principal amount not to exceed \$10,680,000 and authorizing and approving the execution and delivery of a Trust Indenture and related documents and authorizing other matters in connection therewith.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

### HMFA #03310 – MANAHAWKIN FAMILY APARTMENTS – APPROVAL OF CONDUIT NOTE DOCUMENTS – ITEM 8C

*Robert Shaughnessy moved and Thomas Hunt seconded.*

Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds



(Manahawkin Family Apartments Project), Series 2018 I (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a principal amount not to exceed \$11,604,000 and authorizing and approving the execution and delivery of a Trust Indenture and related documents and authorizing other matters in connection therewith.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

HMFA #03237 – VISTA VILLAGE – APPROVAL OF RESOLUTION TO AMEND CERTAIN CONDUIT BOND DOCUMENTS – ITEM 8D

*Thomas Hunt moved and Stanley Weeks seconded.*

Approval of the attached Resolution Authorizing and Directing the Execution and Delivery of Amendments to the Funding Loan Agreement and Related Documents Pursuant to the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Note (Vista Village Apartments Project), Series 2018-1, and authorizing other matters in connection therewith (the "Resolution").

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

APPROVAL OF AMENDMENTS TO THE MULTI-FAMILY CONDUIT GUIDELINES– ITEM 8E

*Aimee Manocchio Nason moved and Dorothy Blakeslee seconded.*

Approval to amend the Multi-Family Conduit Bond Program Guidelines (the "Conduit Guidelines") for the Multi-Family Conduit Bond Program as set forth in the RFA.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**REGULATORY AFFAIRS**

HMFA #761– ECHELON TOWERS – TRANSFER OF OWNERSHIP FOR THE SALE OF PROJECT AND ASSUMPTION OF AGENCY FINANCING - ITEM 9A

*Thomas Hunt moved and Stanley Weeks seconded.*

1. Board approval of the transfer of ownership of Echelon Towers, HMFA #761TWO (the "Project") from Echelon Housing Limited Partnership to Echelon Affordable Housing, LLC 2. Approval of the prepayment of the Agency 1995 mortgage loan that is currently a first lien on the Project and land. 3. Approval of the assumption of the existing Agency second mortgage loan by the buyer of the Project.

4. Authorization for the Executive Director, the Deputy Executor Director, the Chief Financial Officer, the Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

HMFA #1311 – PENNS GROVE – INTERNAL TRANSFER OF OWNERSHIP INTEREST WITHIN THE PROJECT’S MANAGING MEMBER– ITEM 9B

*Thomas Hunt moved and Robert Shaughnessy seconded.*

1. Board approval of the transfer of a portion of the interests held by Richard McGoldrick (the “Seller”) in Penns Grove Management, LLC, the managing member of Penns Grove Apartments, L.L.C., the owner of the Penns Grove Apartments HMFA #1311/HP #6, to Roger J. Gendron, Christopher R. Poulin, Drew Fitch and Matthew Kesselhaut (the “Buyers”). 2. Authorization for the Executive Director, the Deputy Executor 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 – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

TAX CREDITS

*Anne Hamlin, Director of Tax Credits, will present the following item*

APPROVAL OF PROPOSED AMENDMENTS TO THE 2019-2020 QUALIFIED ALLOCATION PLAN- ITEM 10A

*Thomas Hunt moved and Aimee Manocchio Nason seconded.*

1. Approval of the publication of the 2019-2020 Low Income Housing Tax Credit Qualified Allocation Plan (“QAP”) as a proposed amendment to the Agency’s administrative rules, codified at N.J.A.C. 5:80-33.1 et seq., substantially in the form attached hereto, for public hearing and public comment prior to adoption. 2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the QAP prior to its publication as a proposal in the New Jersey Register, so long as such amendments do not result in a change in policy or implementation of the plan as currently presented. Any amendments that would change the underlying policy or implementation of the QAP from the form

in which it is now presented, or to be made after the proposal's publication in the New Jersey Register, shall remain subject to Board approval.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

### **PRESENTATION**

Single Family Division Overview

### **OTHER BUSINESS**

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

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

**EXECUTIVE SESSION**

RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE  
FINANCE AGENCY REGARDING APPROVAL TO ENTER INTO  
EXECUTIVE SESSION

WHEREAS, on September 20, 2018, a meeting of the Members of the New Jersey Housing and Mortgage Finance Agency was held; and

WHEREAS, the Members were asked to adopt a resolution regarding approval of a motion to adjourn to Executive Session.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY AS FOLLOWS:

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 regarding Pilgrim Baptist I, HMFA #615, Pilgrim Baptist Village II, HMFA #618, and Cooke Mill, HMFA #1141 .

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.

*Thomas Hunt moved and Dorothy Blakeslee seconded a motion to enter into Executive Session at*

*11:17 am.*

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**RECONVENE TO PUBLIC SESSION**

*Robert Shaughnessy moved and Stanley Weeks seconded a motion to Reconvene to Public Session at 11:28 a.m.*

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**HMFA #615 PILGRIM BAPTIST VILLAGE I AND HMFA #618 PILGRIM BAPTIST VILLAGE II – ITEM 12A**

*Aimee Manocchio Nason moved and Stanley Weeks seconded.*

1 Approval of the sale of Pilgrim Baptist Village I and II (the “Projects”) to Hudson Valley Property Group LLC (“HVPG”). 2. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer or the Chief of Legal and Regulatory Affairs to execute a purchase and sale agreement as well as a delegation of authority to the foregoing officers to negotiate changes to a purchase and sale agreement in consultation with the Attorney General’s Office 3. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, or the Chief of Legal and Regulatory Affairs to execute any and all documents as may be determined, in consultation with the Attorney General’s Office, are necessary to effectuate and close the sale, to release the Agency mortgage and regulatory liens against the property, and to dissolve Pilgrim Baptist Village Inc.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**HMFA #1141 COOKE MILL –ITEM 12B**

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.*

1. Approval to accept from Building Hope ... A Charter School Facilities Fund, a District of Columbia nonprofit corporation, (“Building Hope”), the full payment of principal of the Agency’s subordinate mortgage note on the Cooke Mill project (the “Project”) and to discharge of record the Agency mortgage that secures the subordinate mortgage note. 2. Approval to release the Deed of Easement and Restrictive Covenant for Extended Low-Income Occupancy on the Project pursuant to 26 U.S.C. §42(h)(6)(E)(i)(I), subject to the execution of a deed-in-lieu of foreclosure for the mortgage between the Owner and Building Hope. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*Nay – None*

*Abstained- None*

**MOTION TO ADJOURN**

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded a motion to adjourn at 11:34 a.m.*

*Aye – Robert Long, Aimee Manocchio-Nason, Robert Shaughnessy, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks*

*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

February 20, 2018

Claudia Lovas, Acting Executive Director  
NJ Housing and Mortgage Finance Agency  
PO Box 18550  
Trenton, New Jersey 08625

Dear Acting Executive Director Lovas:

Please accept this letter as formal notification that Deputy Commissioner Robert Long will represent me at the NJHMFA Board Meetings until further notice.

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

Sincerely,

Lt. Governor Sheila Y. Oliver  
Commissioner





**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
OFFICE OF THE COMMISSIONER  
PO Box 325  
TRENTON, NJ 08625-0325  
TEL (609) 292-7272

PHIL MURPHY  
*Governor*

SHEILA OLIVER  
*Lt. Governor*

MARLENE CARIDE  
*Acting Commissioner*

January 24, 2018

Claudia Lovas, Acting Executive Director  
NJ Housing Mortgage and Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650

**Re: NJ HMFA Board Meeting Designee**

Dear Ms. Lovas:

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

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 that reads "M. Caride".

Marlene Caride  
Acting Commissioner

cc:

Patrick Mullen, Director of Banking  
Thomas M. Hunt, Assistant Division Director, Office of Consumer Finance,  
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  
*Acting State Treasurer*

February 23, 2018

Charles A. Richman, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650

Dear Executive Director Richman:

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 be my back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in cursive script, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio  
Acting State Treasurer



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

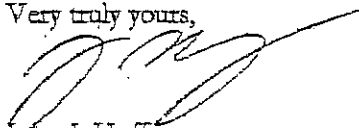
February 23, 2016

Charles A. Richman, Chairman  
New Jersey Housing and  
Mortgage Finance Agency  
637 South Clinton Avenue  
P.O. Box 18550  
Trenton, New Jersey 08650-2085

Dear Chairman Richman:

I hereby designate Susan K. Fischer, 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 Fischer's absence, Aimee Manocchio Nason, Deputy Attorney General, is authorized to vote in my stead and to otherwise act on my behalf. In the event of the absence of both AAG Fischer and DAG Manocchio Nason, Kevin K. Mistry, Assistant Attorney General, is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

  
John J. Hoffman  
Acting Attorney General

c: Secretary of State  
Anthony Marchetti, Executive Director, NJHMFA  
Susan K. Fischer, Assistant Attorney General  
Kevin K. Mistry, Assistant Attorney General  
Aimee Manocchio Nason, Deputy Attorney General

