

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 September 20, 2007 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 20th day of September 2007.



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

FINAL

**MINUTES OF THE 306TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

- MEMBERS:
- * Robert Romano, Assistant Attorney General – *via phone*
(representing Anne Milgram, Attorney General)
 - ** Steve Petrecca, Assistant Manager, Office of the State Treasurer
(representing Michellene Davis, State Treasurer)
 - *** Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Bank and Insurance (representing Steven Goldman, Commissioner, Department of Banking and Insurance)
 - **** Patti Holland, Assistant Director, Office of Housing and Community Development, Division of Mental Health Services
(representing Jennifer Velez, Commissioner, Department of Human Services)
Monsignor William Linder
Dorothy Blakeslee
Michael Steele

OFFICIALS
PRESENT:

Marge Della Vecchia, Executive Director
Tracee Battis, Chief of Programs
Eileen Hawes, Chief Financial Officer
Leslie Lefkowitz, Chief of Regulatory Affairs
Lenore Rosner, Chief of Operations
Peter Kasabach, Chief of Policy and Community Development
Michael Floyd, Chief of Program Services
Claudia Lovas, Director of Program Development
Michael Staton, Director of Multifamily Programs and Credits
Darryl Applegate, Director of Regulatory Affairs
Pam McCrory, Director of Supported Housing and Special Needs
Jerry Keelen, Director, Single Family
Maura McManimon Fennessy, Director of Policy and Community Development
John Murray, Director of Multifamily Lending
Todd Evans, Director of Finance
Joe Heath, Senior Bond Analyst
Catherine Bernard, Senior Bond
Harry Stevens, General Services Assist
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Robert Shaughnessy, Deputy Attorney General
Laura Shea, Deputy Attorney General
Bob Purcell, Deputy Attorney General
Robert Tuettrur Blank Rome
Leah Sandbank, McMainamon
Jerry Ostow, McMainamon
Thomas Kozlik, Bear Sterns
Rebecca Lynn, Rely Properties
Judith Peoples, Rely Properties
Dana Buuting

- * Letter of June 18, 2007 designating Robert Romano to represent Attorney General
- ** Letter of February 8, 2006 designating Steve Petrecca to represent State Treasurer
- *** Letter of January 3, 2007, designating Thomas Hunt to represent Steven Goldman, Commissioner, Department of Banking and Insurance
- **** Letter of February 22, 2007 designating Patti Holland, to represent Jennifer Velez, Commissioner, Department of Human Services

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 September 13, 2007 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."

1. SINGLE FAMILY

CHOICE #07-14 - MARTIN LUTHER KING JR. HOMES PROJECT - APPROVAL OF A FINANCING COMMITMENT – ITEM 1A.

Monsignor Linder moved and Michael Steele seconded 1. Approval for a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$459,879 and a CHOICE Subsidy allocation in an amount not to exceed \$1,100,000 to Don Pedro Development Corporation (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Approval to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program or Mortgage Opportunity Program for 11 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Approval 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-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

CHOICE# 07-15 - HARRIET TUBMAN HOMES - APPROVAL OF A FINANCING COMMITMENT – ITEM 1B.

Dorothy Blakeslee moved and Monsignor Linder seconded 1. Approval for a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$631,008 and a CHOICE Subsidy allocation in an amount not to exceed \$600,000 to Eagle Rock Development, LLC (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Approval to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program or Mortgage Opportunity Program for 8 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Approval 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-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

SZL #03 - 52ND STREET HOMES – APPROVAL OF A FINANCING COMMITMENT EXTENSION – ITEM 1C.

Michael Steele moved and Thomas Hunt seconded 1. Approval of an extension of a financing commitment for the project known as SZL #03, 52nd Street Homes to March 17, 2008. 2. Approval for the Executive Director, in consultation with the Attorney General's Office, to take any action that is necessary to effectuate this transaction.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

2. MULTIFAMILY

HMFA #1468 – BROWNSTONE PROPERTIES, LLC – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2A.

Michael Steele moved and Thomas Hunt seconded 1. Approval of a mortgage recommitment for an estimated \$1,077,000 in permanent financing from the Small Rental Project Loan Program for a project known as Brownstone Properties LLC, HMFA #1468, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #1420 – FRANKLIN SENIOR HOUSE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 2B.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of a mortgage commitment for an estimated \$7,242,000 in construction and permanent financing for a project known as Franklin Senior House, HMFA #1420, upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage Subsidy and Bridge Loan commitment not to exceed \$4,650,000 in construction and permanent financing from the Agency's General Fund or any other funds available to the Agency for a project known as Franklin Senior House, HMFA #1420, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #2118 - BRIDGETON COMMONS, PHASE II – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2C.

Thomas Hunt moved and Dorothy Blakeslee seconded 1. Approval of a mortgage recommitment for an estimated \$266,000 in permanent financing for a project known as Bridgeton Commons, Phase II, HMFA #02118, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02056 – WEBB APARTMENTS – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2D.

Michael Steele moved and Monsignor Linder seconded 1. Approval of a mortgage recommitment for an estimated \$655,000 in permanent financing for a project known as Webb Apartments, HMFA #02056, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #1394 – BELLMAWR SENIOR HOUSING -APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND RECOMMITMENT – ITEM 2E.

Monsignor Linder moved and Michael Steele seconded 1. Approval of a mortgage re-commitment for permanent financing from the sale of tax-exempt bonds or other funds available to the Agency for a project known as Bellmawr Senior Housing, HMFA #1394. This re-commitment will expire on December 31, 2007. The Executive Director is authorized to extend the commitment 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 October 16, 2003 regarding this project shall remain the same. 2. Approval of a mortgage commitment for an estimated \$2,081,000 in permanent financing from the sale of tax-exempt bonds or other funds available to the Agency for a project known as Bellmawr Senior Housing, HMFA #1394. This commitment will expire on December 31, 2007. The Executive Director is authorized to extend the commitment for two additional consecutive three-month periods, if deemed appropriate in her sole discretion.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #2324 – FITCH STREET COMMONS – APPROVAL OF A DECLARATION OF INTENT – ITEM 2F.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of a “Declaration of Intent” stating the intention of the Agency to fund a project known as Fitch Street Commons, HMFA# 2324, from the Small Rental Loan Program in an estimated amount not to exceed \$424,000 in permanent financing by way of a first mortgage loan in an estimated amount of \$174,000 and a second mortgage subsidy loan in an estimated amount of \$250,000.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #1496 – ROBERT NOBEL – APPROVAL OF A DECLARATION OF INTENT – ITEM 2G.

Dorothy Blakeslee moved and Thomas Hunt 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 \$5,239,000 in construction and permanent financing for a project known as Robert Noble Manor, HMFA #1496, 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 approval, the Board expresses its present intent 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. 2. Approval of a “Declaration of Intent” stating the intention of the Agency to fund a project known as Robert Noble Manor, HMFA #1496, from the Agency General Funds in an estimated amount of \$2,000,000 in construction and permanent financing by way of a second mortgage subsidy and bridge loan.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee
Nay-None*

3. MULTIFAMILY – SPECIAL NEEDS HOUSING TRUST FUND

HMFA #1454/SNHTF #33 – EWING INDEPENDENT LIVING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3A.

1. *Dorothy Blakeslee moved and Monsignor Linder seconded* 1. Approval of a mortgage commitment for an estimated \$7,306,000 in permanent financing for a project known as Ewing Independent Living, HMFA #1454 / SNHTF #33, upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage Subsidy and Bridge Loan commitment not to exceed \$4,034,557, inclusive of Green Funds, in permanent financing from the Agency’s General Funds or any other funds available to the Agency for a project known as Ewing Independent Living, HMFA #1454 / SNHTF #33, upon the terms and conditions set forth in the Request for Action. 3. Approval of a third mortgage commitment for an estimated \$1,200,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Ewing Independent Living, HMFA #1454 / SNHTF #33, upon the terms and conditions set forth in the Request for Action. 4. Approval of a fourth mortgage commitment for an estimated \$400,000 in construction and permanent financing from the Developmental Disabilities Housing Program for a project known as Ewing Independent Living, HMFA #1454 / SNHTF #33, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee
Nay-None*

HMFA #2120/SNHTF #17 – HORIZONS AT CLIFTON II – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 3B.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of a mortgage commitment modification for a project known as Horizons at Clifton II, HMFA #2120, SNHTF #17, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee
Nay-None*

HMFA #2121/SNHTF #27 – HORIZONS AT CLIFTON III – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 3C.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of a mortgage commitment modification for a project known as Horizons at Clifton III, HMFA #2121, SNHTF #27, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

4. SPECIAL NEEDS HOUSING TRUST FUND

HMFA #02185/SNHTF #88 – ALL SAINTS PROJECT - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

Monsignor Linder moved and Patti Holland seconded 1. Approval of a mortgage commitment for an estimated \$1,118,000 in construction and permanent financing from the Special Needs Housing Trust Fund, or other funds available to the Agency, for a project known as All Saints Project HMFA #02185 / SNHTF #88, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02334/SNHTF #126 – OASIS EXPANSION HOME - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

Patti Holland moved and Thomas Hunt seconded 1. Approval of a mortgage commitment for an estimated \$567,000 in permanent financing from the Special Needs Housing Trust Fund, or other funds available to the Agency, for a project known as the OASIS Expansion Home HMFA #02334 SNHTF #126, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02211/SNHTF #99 – EMERSON COMMUNITY RESIDENCE - APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 4C.

Dorothy Blakeslee moved and Monsignor Linder seconded 1. Approval of a mortgage recommitment for an estimated amount of \$518,000 in permanent financing from the Special Needs Housing Trust Fund, or any other available funds, for a project known as Emerson Community Residence, HMFA #02211/SNHTF #99, upon the terms and conditions set forth in the Request for Action.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02155/SNHTF #63 – IRAYNA COURT SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 4D.

Monsignor Linder moved and Dorothy Blakeslee seconded 1. Approval to amend the construction and permanent mortgage loan commitment dated July 19, 2007 for Irayna Court Supportive Housing HMFA # 02155 and SNHTF#63 to change the Special Needs Housing Trust Fund or any other fund available to the Agency construction and permanent mortgage to be a grant.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02304/SNHTF #110 – MARION STREET APARTMENTS – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 4E.

Michael Steele moved and Patti Holland seconded 1. Approval to amend the permanent loan commitment dated July 19, 2007 for Marion Street Apartments, HMFA #02304 / SNHTF #110, to change the Special Needs Housing Trust Fund or any other fund Available to the Agency to be a grant.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

HMFA #02291/SNHTF #76 – COMPREHENSIVE BEHAVIORAL HEALTH CARE SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE COMMITMENT MODIFICATION – ITEM 4F.

Patti Holland moved and Michael Steele seconded 1. Approval to amend the construction and permanent loan commitment dated May 17, 2007 for Comprehensive Behavioral Health Care Supportive Housing, (CBHCareSH) HMFA #02291, and SNHTF #76 to change the Special Needs Housing Trust Fund or any other fund available to the Agency to be a grant.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

5. REGULATORY AFFAIRS

HMFA #298 - GROGAN MARINEVIEW – APPROVAL OF EXTENSION TO ISSUE A FINAL DECISION – ITEM 5A.

Monsignor Linder moved and Thomas Hunt seconded 1. A request by the Agency Board of a forty-five (45)-day extension of the time for filing a final decision in the matter of *In re September 1, 2005 Grogan Marineview Plaza Rental Increase*, OAL Dkt. No. HFA 12102-05 (the “*Grogan Marineview rental increase case*”). 2. Approval of a request by counsel for Marineview Housing Co. No. 1 (“*Marineview Housing*”) of a twenty-one (21)-day extension of the time within which to file a reply to written exceptions filed by counsel for the Agency in the *Grogan Marineview rental increase case*. 3. Authorization for the Executive Director or any chief to execute and submit any and all necessary orders and/or other documentation necessary to effectuate the requested extensions.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

6. FINANCE

APPROVAL OF A SUPPLEMENTAL RESOLUTION FOR THE MULTIFAMILY HOUSING REVENUE BONDS – ITEM 6A.

Robert Romano moved and Michael Steele 1. Approval of the Supplemental Series Resolution Relating To New Jersey Housing and Mortgage Finance Agency Multi-Family Housing Revenue Bonds 2002 Series Bonds consisting of 2002 Series A Bonds (Non-AMT) dated February 5, 2002, \$18,065,000 principal amount of 2002 Series B Bonds (Floating Rate) (AMT) dated February 5, 2002, \$81,680,000 principal amount of 2002 Series C Bonds (Non-AMT) dated April 2, 2002, \$2,000,000 principal amount of 2002 Series D Bonds (AMT) dated April 2, 2002, \$4,350,000 principal amount of 2002 Series E Bonds (Federally Taxable) dated April 2, 2002, \$119,455,000 principal amount of 2002 Series F Bonds (Non-AMT) dated October 2, 2002 and \$6,240,000 principal amount of 2002 Series G Bonds (Federally Taxable) dated October 2, 2002 (the 2002 Bonds).

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

APPROVAL OF A SUPPLEMENTAL RESOLUTION FOR THE MULTIFAMILY HOUSING REVENUE BOND DOCUMENTS – ITEM 6B.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of the New Jersey Housing and Mortgage Finance Agency Supplemental Resolution Amending and Supplementing the Series Resolution of the New Jersey Housing and Mortgage Finance Agency Adopted February 16, 2006. Authorizing the Issuance of Not To Exceed \$95,000,000 New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds 2007 Series, Variable Rate (AMT), 2007 Series, Variable Rate (Non-AMT), 2007 Series, Variable Rate (Federally Taxable) (the “Supplemental Resolution”). 2. Authorization for the Executive Director, in consultation with the Executive Order No. 26 Selection Subcommittee, to appoint co-managers for this transaction.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

APPROVAL OF THE SINGLE FAMILY BOND DOCUMENTS – ITEM 6C.

Dorothy Blakeslee moved and Robert Romano seconded 1. Approval of the NJHMFA Single Family Housing Revenue Bonds Series Resolution Authorizing Single Family Housing Revenue Bonds, Consisting of 2007 Series U (AMT), 2007 Series V (AMT-Variable Rate) and 2007 Series W (Taxable). 2. Authorization for the Executive Director, in consultation with the Executive Order No. 26 Selection Subcommittee, to appoint co-managers for this transaction.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

7. OTHER BUSINESS

APPROVAL OF THE MINUTES OF THE ABC CORPORATION MEETING HELD SEPTEMBER 10, 2007 – ITEM 7A.

Monsignor Linder moved and Michael Steele seconded 1. Approval of the minutes of the A Better Camden Corporation (ABC) meeting held September 10, 2007.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

Executive Director Marge Della Vecchia acknowledged the Finance Division staff for their work in putting together three bond deals simultaneously. She gave special thanks to Chief Financial Officer, Eileen Hawes and Director of Finance Todd Evans.

Ms. Della Vecchia advised the Board that the HMFA and Department of Banking and Insurance were continuing to work together to develop a RESCUE program. Ms. Della Vecchia thanked Director of Single Family, Jerry Keelen and staff for all their hard work in putting this program together. Ms. Della Vecchia advised the Board that staff would be back to the Board with program details.

Ms. Della Vecchia advised the Board that HMFA and Department of Human Services have been working together to create a housing umbrella, which incorporates HMFA and DHS programs to provide housing to special needs consumers.

8. APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY'S BOARD MEETING HELD SEPTEMBER 20, 2007 IN SUBSTANTIALLY FINAL FORM – ITEM 8A.

Monsignor Linder moved and Thomas Hunt seconded approval of the minutes of the Agency's Board Meeting held September 20, 2007 in substantially final form.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

Nay-None

MOTION TO ADJOURN

Dorothy Blakeslee moved and Monsignor Linder seconded a motion to adjourn at 10:30 a.m.

*Aye-Steve Petrecca, Robert Romano, Patti Holland, Thomas Hunt, Monsignor Linder, Michael Steele,
Dorothy Blakeslee*

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

S. CORZINE
Governor

BRADLEY I. ABELOW
Acting State Treasurer

February 8, 2006

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 Steve Petrecca, to act as my permanent designee at all meetings of the New Jersey Housing and Mortgage Finance Agency.

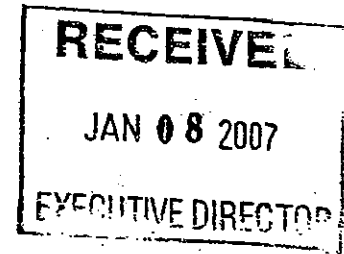
Sincerely,

A handwritten signature in cursive script that reads "Bradley Abelow" with a small "nj" written below it.

Bradely I. Abelow
Acting 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 3, 2007

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

Attention: Carilyn Willis

Re: 294th Board Meeting

Dear Ms. Della Vecchia:

Thomas Hunt, Acting Assistant Director, Office of Consumer Finance of the Department's Division of Banking, has been authorized to be my designee, with voting power, for all 2007 NJ Housing and Mortgage Finance Agency meetings.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-5360, ext. 50223.

Very truly yours,

STEVEN M. GOLDMAN
Commissioner

c: Thomas Hunt
Assistant Director

Terry McEwen
Director of Banking



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

JON.S. CORZINE
Governor

JENNIFER VELEZ
Acting Commissioner

February 22, 2007

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

Dear Ms. Della Vecchia:

Please be advised that Kevin Martone, Assistant Commissioner, Division of Mental Health Services, will be the Department's designee to all board meetings of the New Jersey Housing and Mortgage Finance Agency. Mr. Martone has full authority to represent and take action on matters related to the Department of Human Services. In Mr. Martone's absence, the designee will be Patti Holland, Assistant Director, Office of Housing and Community Development within the Division of Mental Health 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,

Jennifer Velez
Acting Commissioner

JV:3:cg
c: Kevin Martone
Patti Holland