

**MINUTES OF THE 391<sup>ST</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**

- Richard E. Constable, III, Commissioner, DCA
- \*\* Aimee Manochio Nason, Deputy Attorney General  
(representing John Hoffman, Acting Attorney General)
- \*\* Robert Shaughnessy, Assistant Deputy Director, Department of Property  
Management and Construction  
(representing Andrew Sidamon-Eristoff, State Treasurer)
- \*\*\* Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance,  
Department of Banking and Insurance  
(representing Kenneth E. Kobylowski, Commissioner, Department of Banking  
and Insurance)
- \*\*\*\* Valerie L. Larosiliere, Assistant Director, Office of Housing, Policy and Program  
Evaluation Division of Mental Health Services, Department of Human Services  
(representing Jennifer Velez, Commissioner, Department of Human Services)  
Monsignor William Linder  
Patricia Mueller

**OFFICIALS  
PRESENT:**

- Anthony Marchetta, Executive Director
- Claudia Lovas, Deputy Executive Director/Chief of Programs
- Donna Rendeiro, Chief of Administration
- David Bonomo, Chief Financial Officer
- Michael Floyd, Chief of Property Management and Technical Services
- James Robertson, Deputy Chief of Legal and Regulatory Affairs
- John Murray, Senior Director of Business and Credit Development
- Marisol Rodriguez, Director of Multifamily Programs and Lending
- Robert Huether, Assistant Director, Single Family
- Darryl Applegate, Director of Regulatory Affairs
- John Murray, Senior Director of Credit and Business Development
- Laura Shea, Senior Director of Single Family Program
- Jennifer Linett, Director of Loan Closings
- Todd Evans - Director of Capital Markets and Bond Compliance Reporting
- Yirgu Wolde, Director of Supported Housing and Special Needs
- Bruce Blumenthal, Community Development Ombudsman
- Joyce Earley, Supervisor of Single Family Construction Loan Programs
- Anthony Kasperek, Construction Officer
- Nancy Zielinski, Community Development Officer/Supervisor
- Kim Sked, Senior Compliance Officer
- Melinda J. Sciarrotta, Senior Paralegal
- John McKinney, Legal Affairs Assistant II
- Dawn Parreott, Assistant Director of Programs and Foreclosure Prevention
- Harry Stevenson, General Services Assistant
- Carilyn Willis, Executive Assistant

OTHERS

PRESENT:

Kavin Mistry, Deputy Attorney General  
Bob Purcell, Deputy Attorney General  
Amy Herbold, Governor's Authority Unit  
Gary Beckinoff, Tech Groh  
Sonia Caraqual, DCA  
Mike McGowan, DCA  
David Weinstein, GORF

- \* Letter of April 12, 2011 designating Aimee Manocchio Nason to represent the Attorney General
- \*\* Letter of September 3, 2013 designating Robert Shaughnessy to represent the State Treasurer,  
Andrew Sidamon-Eristoff
- \*\*\* Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski,  
Commissioner, Department of Banking and Insurance
- \*\*\*\* Letter of July 8, 2011 designating Valerie L. Larosiliere to represent Jennifer Velez,  
Commissioner, Department of Human Services

October 3, 2013

Chairman Anthony Marchetta 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 September 27, 2013 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 MINUTES OF THE AUGUST 29, 2013 MEETING OF THE HMFA BOARD – ITEM 1A.

*Thomas Hunt moved and Patricia Mueller seconded approval of the Minutes of the August 29, 2013 meeting of the HMFA Board.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder*

*Nay-None*

*Abstained- Robert Shaughnessy*

APPROVAL OF THE EXECUTIVE SESSION MINUTES OF THE AUGUST 29, 2013 MEETING OF THE HMFA BOARD – ITEM 1B.

*Thomas Hunt moved and Patricia Mueller seconded approval of the Executive Session Minutes of the August 29, 2013 meeting of the HMFA Board.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder*

*Nay-None*

*Abstained- Robert Shaughnessy*

APPROVAL OF THE MINUTES OF THE SEPTEMBER 4, 2013 MEETING OF THE HMFA BOARD – ITEM 1C.

*Thomas Hunt moved and Patricia Mueller seconded approval of the Minutes of the September 4, 2013 meeting of the HMFA Board.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder*

*Nay-None*

*Abstained- Robert Shaughnessy*

APPROVAL OF THE MINUTES OF THE SEPTEMBER 13, 2013 MEETING OF THE HMFA BOARD – ITEM 1D.

*Thomas Hunt moved and Patricia Mueller seconded approval of the Minutes of the September 13, 2013 Meeting of the HMFA Board.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy*

*Nay-None*

CDBG-DR

APPROVAL OF AMENDMENT TO THE SANDY SPECIAL NEEDS GUIDELINES – ITEM 2A.

*Thomas Hunt moved and Valeria Larosiliere seconded* 1. Approval of revisions to the Agency’s Sandy Special Needs Housing Fund (“SSNHF”) Guidelines in final form as attached in the Request for Action. 2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the SSNHF Guidelines, so long as such amendments do not result in a change in policy or implementation of the SSNHF Guidelines 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 SSNHF Guidelines from the form in which it is now presented shall remain subject to Board approval.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy*

*Nay-None*

FORECLOSURE PREVENTION

HARDEST HIT FUND – APPROVAL OF REVISIONS TO THE NOTE PURCHASE PROGRAM – ITEM 3A.

*Thomas Hunt moved and Monsignor Linder seconded* 1. Approval of the Note Purchase Loan Modification Program (“NPLM”) Program Guidelines (the “NPLM Guidelines”) in the form as attached in the Request for Action. 2. Approval to allocate \$10 million of federal Hardest Hit Funds (“HHF”) funds allocated to the Agency to make loans to qualified applicants for the purpose of funding a portion of the cost of the purchase of eligible first mortgage notes and the payment of eligible administrative costs pursuant to the NPLM Guidelines. 3. Authorization for the Executive Director to approve amendments to correct errors in or clarify the NPLM Guidelines, so long as such amendments do not result in a change in policy or implementation of the NPLM Guidelines 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 NPLM Guidelines from the form in which it is now presented shall remain subject to Agency Board approval. 4. Approval for the Executive Director, the Deputy Executive Director or the Chief Financial Officer to execute any and all documents necessary to effectuate the NPLM. 5. Authorization to submit the NPLM Guidelines to the United States Department of the Treasury (“U.S. Treasury”) for approval and to make amendments to permit use of HHF for the NPLM.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy*

*Nay-None*

HOMEKEEPER PROGRAM- AUTHORIZATION TO DISCUSS REVISIONS TO GUIDELINES WITH US TREASURY – ITEM 3B.

*Thomas Hunt moved and Monsignor Linder seconded* 1. Authorization for the Executive Director to discuss revisions to the New Jersey HomeKeeper I Program Guidelines for the Hardest Hit Fund (“Guidelines”) with the U.S. Treasury Department. This authorization is requested as part of an overall plan to extend accepting applications for the HomeKeeper I Program. The Executive Director will recommend the revisions to the Guidelines to the Agency at the Agency’s next meeting. 2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the Guidelines, so long as such amendments do not result in a change in policy or implementation of the Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Guidelines from the form in which it is now presented shall remain subject to Agency Board approval.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

SINGLE FAMILY

CHOICE #13-01 - LEEWOOD RENAISSANCE AT FRANKLIN PHASES D1, D2 & C1 - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

*Monsignor Linder moved and Valerie Larosiliere seconded* 1. Approval of a financing commitment under the Choices in Home Ownership 2013 Program (“CHOICE 2013”), upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$3,792,000 and a CHOICE 2013 Subsidy allocation in an amount not to exceed \$1,700,000 to Renaissance Franklin D C2, LLC (the “Sponsor”) or an entity to be formed by the Sponsor for the construction and completion of a project known as Leewood Renaissance at Franklin Phase D1, D2 & C1 (the “Project”). The CHOICE 2013 construction loan will be secured by a co-first mortgage lien on the Project, sharing priority with a participating lender's construction financing. The CHOICE 2013 Subsidy loan will be secured by a second mortgage lien on the Project. 2. Authorization to provide 100% first mortgage financing, subject to program availability, through the 100% Financing Mortgage Program for 22 mortgage loans (subject to program availability) 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 an intercreditor agreement with a participating lender or CHOICE 2013 Program Guidelines that is necessary to protect the Agency’s financial interest in the construction loan and CHOICE 2013 Subsidy allocation.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

CHOICE #13-02 – AUTUMN RIDGE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

*Patricia Mueller moved and Monsignor Linder seconded* 1. Approval of a financing commitment under the Choices in Home Ownership 2013 Program (“CHOICE 2013”), upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$4,107,000 and a CHOICE 2013 Subsidy allocation in an amount not to exceed \$1,996,000 to Homes For All, Inc. (the “Sponsor”) or an entity to be formed by the Sponsor for the construction and completion of a project known as Autumn Ridge (the “Project”). The CHOICE 2013 construction loan will be secured by a co-first mortgage lien on the Project, sharing priority with a participating lender's construction financing. The CHOICE 2013 Subsidy loan will be secured by a second mortgage lien on the Project. 2. Authorization to provide 100% first mortgage financing, subject to program availability, through the 100% Financing Mortgage Program for 25 (subject to program availability) 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 an intercreditor agreement with a participating lender or CHOICE 2013 Program Guidelines that is necessary to protect the Agency's financial interest in the construction loan and CHOICE 2013 Subsidy allocation.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

MULTI-FAMILY – FOUR PERCENT

HMFA #02835 - FAIR LAWN SENIOR HOUSING – APPROVAL OF A DECLARATION OF INTENT – ITEM 5A.

*Valeria Larosiliere moved and Aimee Manocchio Nason 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 \$9,902,000 in construction and permanent financing for a project known as Fair Lawn Senior Housing, HMFA #02835 (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 Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”), 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-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA #02939 – CARRINO PLAZA APARTMENTS - APPROVAL OF A DECLARATION OF INTENT – ITEM 5B.

*Patricia Mueller 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 \$11,915,000 in construction and permanent financing for a project known as Carrino Plaza Apartments, HMFA #02939 (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 Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”) 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-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA #02697 – FAIRMOUNT AND ELEVEN/ELEVEN - APPROVAL OF A DECLARATION OF INTENT – ITEM 5C.

*Valerie Larosiliere moved and Aimee Manocchio Nason seconded 1.* Approval of a “Declaration of Intent” (“DOI”) stating the intention of the Agency to issue tax-exempt bonds in an estimated amount not to exceed \$11,504,000 in construction and permanent financing for a project known as Fairmount and Eleven/Eleven, HMFA #02697 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this DOI 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 Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”), 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 DOI is not intended to give this Project any preference over any other project.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

MULTI-FAMILY FRM-CDBG-DR

HMFA #02599 – WILLOWS AT WARETOWN – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6A.

*Thomas Hunt moved and Valerie Larosiliere seconded* 1. Approval of a mortgage commitment for an estimated amount of \$9,299,000 in construction and permanent financing for a project known as Willows at Waretown, HMFA #02599 (the "Project"), upon the terms and conditions set forth in the Request for Action. This commitment will also serve as a Declaration of Intent ("DOI") of the Agency to issue tax exempt bonds in an estimated \$11,159,000 in construction and permanent financing for such project, upon the terms and conditions set forth below. The DOI 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. 2. Approval of a subsidy mortgage loan commitment for an estimated \$9,097,970 in construction and permanent financing from the Fund for Restoration of Multifamily Housing ("FRM") Program for the Project pursuant to the FRM Program Guidelines.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA #02874/SNHTF #322 – HERITAGE VILLAGE AT OAKHURST - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6B.

*Patricia Mueller moved and Monsignor Linder seconded* 1. Approval of a mortgage commitment for an estimated amount of \$10,873,000 in construction and permanent financing for a project known as Heritage Village at Oakhurst, HMFA #2874 / SNHTF #322 (the "Project"), upon the terms and conditions set forth in the Request for Action. 2. Approval of a subsidy mortgage loan commitment for an estimated \$11,020,000 in construction and permanent financing from the Fund for Restoration of Multifamily Housing ("FRM") – CDBG Program pursuant to the Fund for Restoration of Multifamily Housing ("FRM") – CDBG Program Guidelines. 3. Approval of a mortgage loan commitment for an estimated \$500,000 in construction and permanent financing from the Special Needs Housing Trust Fund ("SNHTF") as a mortgage loan for the Project, upon the terms and conditions set forth in the Request for Action.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*



MULTI-FAMILY – CONDUIT

HMFA #02873 – 999 BOARD STREET PHASE I - APPROVAL OF A DECLARATION OF INTENT – ITEM 7A.

*Thomas Hunt moved and Aimee Manocchio Nason 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 \$14,113,000 in construction financing for a project known as 999 Broad Phase I, HMFA #2873(the “Project”), 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 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-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

SANDY SPECIAL NEEDS HOUSING FUND (CDBG-DR)

HMFA #02931/SSNHF #37 - CRANFORD BENJAMIN HOMES - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 8A.

*Robert Shaughnessy moved and Monsignor Linder seconded* 1. Approval of a mortgage loan commitment for an estimated \$665,000 in construction and permanent financing from the Sandy Special Needs Housing Fund (“SSNHF”) or any other funds available to the agency for a project known as Cranford Benjamin Homes (the “Project”), HMFA # 02931, SSNHF # 37 upon terms and conditions set in the Request for Action.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA #02722/SSNHF #4 – DANFORTH AVENUE SUPPORTIVE HOUSING II - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 8B.

*Monsignor Linder moved and Valerie Larosiliere seconded* 1. Approval of a mortgage commitment for an estimated \$172,400 in permanent financing from the Sandy Special Needs Housing Fund-Community Development Block Grant (SSNHF-CDBG), or any other funds available to the Agency for a project known as Danforth Avenue Supportive Housing II, HMFA #02722, SSNHF #4 (the “Project”), pursuant to the SSHF-CDBG Program Guidelines.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA#02669/SSNHF#2 - HIGH STREET HEIGHTS SUPPORTIVE HOUSING - APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 8C.

*Thomas Hunt moved and Patricia Mueller seconded* 1. Approval of a mortgage re-commitment for an estimated \$687,300 in construction and permanent financing from the Sandy Special Needs Housing Fund (SSNHF), or any other funds available to the Agency for a project known as High Street Heights, HMFA #02669 / SSNHF#2 upon terms and conditions set in the Request for Action.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

LEGAL AND REGULATORY AFFAIRS

HMFA #733 – ALVIN E. GERSHEN APARTMENTS (AKA POND RUN II) – APPROVAL OF PREPAYMENT OF AGENCY FIRST MORTGAGE– ITEM 9A.

*Thomas Hunt moved and Monsignor Linder seconded* 1. Board approval of the prepayment of the Agency's first mortgage financing of the Alvin E. Gershen Apartments, HMFA #733 (the "Project"). 2. Conditional waiver of Agency regulation at N.J.A.C. 5:80-3.3(c)2 requiring that the Agency order the appraisal required to determine any increase in project value in connection with a request for an increase in equity base, in accordance with the terms and conditions in the Request for Action. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration, or the Acting Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

HMFA #02148/SNHTF #57 - ST. CLARE'S SUPPORTIVE HOUSING – APPROVAL TO EXECUTE THE AGREEMENT AND RELEASE BETWEEN UNIVEST BANK AND TRUST COMPANY, THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY, CERTIFIED CABINETS CORP. AND SAINT CLARE HOMES PROPERTY, INC. – ITEM 9B.

*Monsignor Linder moved and Thomas Hunt seconded* 1. Authorization for the Executive Director to execute the Agreement and Release between Univest Bank and Trust Company, the New Jersey Housing and Mortgage Finance Agency, Certified Cabinets Corp. and Saint Clare Homes Property, Inc.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

CAPITAL MARKETS

HMFA #02783 - CHESTNUT HOMES - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 10A.

*Thomas Hunt moved and Valerie Larosiliere 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 (Chestnut Homes Project), Series 2013K (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$7,920,000 and Authorizing and Approving the Execution and Delivery of an Intercreditor Agreement, Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

APPROVAL OF THE SINGLE FAMILY REIMBURSEMENT RESOLUTION – ITEM 10B.

*Valerie Larosiliere moved and Aimee Manocchio Nason seconded 1.* Approval of a Resolution Authorizing the Reimbursement of the New Jersey Housing and Mortgage Finance Agency from proceeds of the Agency's bonds or notes to be issued for the Financing of Single Family Projects (the "Bonds").

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

FINANCE

APPROVAL OF REVISIONS TO BANK SIGNATORIES – ITEM 11A.

*Monsignor Linder moved and Valerie Larosiliere seconded 1.* Approval of the Resolution authorizing revisions to the Authorized Signatories of the Agency Bank Accounts.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

APPOINTMENT OF JAMES ROBERTSON AS AN ASSISTANT SECRETARY AND ASSISTANT TREASURER – ITEM 11B.

*Monsignor Linder moved and Thomas Hunt seconded 1.* Appointment of James Robertson, Acting Chief of Legal and Regulatory Affairs, as an Assistant Secretary and an Assistant Treasurer of the New Jersey Housing and Mortgage Finance Agency.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

STAR CORPORATION

APPROVAL OF DISSOLUTION OF THE STAR CORPORATION – ITEM 12A.

*Thomas Hunt moved and Monsignor Linder seconded* 1. Approval of the dissolution of the Statewide Acquisition and Redevelopment Corporation. 2. Authorization for Agency Staff to execute any and all documents necessary to effectuate the dissolution.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

MINUTES OF THE STAR ANNUAL MEETING OF SEPTEMBER 11, 2013

The Board was provided with the STAR minutes as an informational item only. No action was taken.

ABC CORPORATION

APPROVAL OF MINUTES OF THE SEPTEMBER 23, 2013 MEETING OF THE ABC CORPORATION – ITEM 13A.

*Patricia Mueller moved and Valerie Larosiliere seconded* 1. Approval of the minutes of the A Better Camden Corporation (ABC) meeting held September 23, 2013.

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

EXECUTIVE SESSION

*Anthony Marchetta read the following into the minutes.*

*RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE  
FINANCE AGENCY TO CONDUCT A CLOSED SESSION*

*WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to obtain legal advice from the Office of the Attorney General regarding Deutsche Bank National Trust Company v. Michael Gadson et al. 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.*

*Thomas Hunt moved and Robert Shaughnessy seconded a motion to enter into Executive Session at 10:40 a.m.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

RECONVENE TO PUBLIC SESSION

APPROVAL OF FORECLOSURE SETTLEMENT WITH DEUTSCHE BANK – ITEM 15A.

*Monsignor Linder moved and Valerie Larosiliere seconded 1. Approval of settlement of the Foreclosure Action, as defined in the Request for Action, wherein the Agency will (a) accept full payment of the Agency mortgage, which the payoff amount is currently \$19,267.66, from First American Title Insurance Company (“First American”), and (b) assign the mortgage to First American.*

*Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*

INFORMATIONAL ITEMS - ITEMS 17A. and 17B.

*Donna Rendeiro, Chief of Administration advised the Board that included in the Board Binder were two informational memorandums dealing with two questions that were raised at earlier board meetings. The first provides the Board with information related to the Homeless Management Information System and the question of discharge outcomes as well as some information on the demographics of New Jersey’s homeless population. The second memorandum covers questions raised regarding the Agency’s Directors and Officers Liability Insurance Coverage. The Board was asked to review the materials and to advise staff of any additional questions they may have.*

MOTION TO ADJOURN

*Aimee Manocchio Nason moved and Valerie Larosiliere seconded a motion to adjourn at 10:52 a.m.  
Aye-Richard Constable, Aimee Manocchio Nason, Valerie Larosiliere, Thomas Hunt, Patricia Mueller  
Monsignor Linder, Robert Shaughnessy  
Nay-None*



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

NJ DEPARTMENT  
 COMMUNITY AFFAIRS  
 COMMISSIONER'S OFFICE  
 2011 APR 20 PM 2:1

CHRIS CHRISTIE  
 Governor

KIM GUADAGNO  
 Lt. Governor

PAULA T. DOW  
 Attorney General

April 12, 2011

Honorable Lori Grifa  
 Commissioner  
 Department of Community Affairs  
 New Jersey Housing and Mortgage Finance Agency  
 P.O. Box 800  
 Trenton, New Jersey 08625-0800

Dear Commissioner Grifa:

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, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Paula T. Dow  
 Attorney General

- 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*

ANDREW P. SIDAMON - ERISTOFF  
*State Treasurer*

September 3, 2013

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, appearing to read "Andrew P. Sidamon-Eristoff".

Andrew P. Sidamon-Eristoff  
State Treasurer



CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
Lt. Governor

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

KENNETH E. KOBYLOWSKI  
Acting Commissioner

February 13, 2012

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,

  
Kenneth E. Kobylowski  
Acting Commissioner

Thomas Hunt  
Assistant Deputy Director

Denise Illes  
Special Assistant to the Real Estate Commission





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

RECEIVED  
JUL 13 2011  
EXECUTIVE DIRECTOR

CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
LL Governor

JENNIFER VELEZ  
Commissioner

July 8, 2011

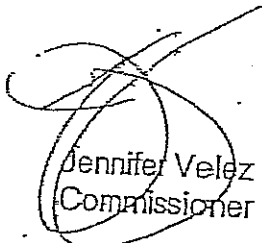
Anthony Marchetta  
Executive Director  
New Jersey Housing and  
Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Valerie L. Larosiliere, in her new position as Assistant Director, Office of Housing, Policy and Program Evaluation, Division of Mental Health and Addiction Services, will continue as the Department of Human Services' (DHS) representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. Cathy Boland will be the designee in her absence and will have full authority to represent and take action on matters related to DHS.

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  
Commissioner

JV:3:jc  
c: Valerie L Larosiliere  
Cathy Boland