

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 July 16, 2009 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 16th day of July 2009.



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

FINAL

**MINUTES OF THE 339TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

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

**OFFICIALS
PRESENT:**

Marge Della Vecchia, Executive Director
Tracee Battis, Chief of Programs
Lenore Rosner, Chief of Operations
Leslie S. Lefkowitz, Chief of Legal & Regulatory Affairs
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
Bob Sasso, Director of Property Management
Jerry Keelen, Director, Single Family
Barbara Geary, Legal Affairs Officer
Gira Bose, Director of Government Relations
Danielle Esser Policy Research Administrator
Joyce Earley, Supervisor of Single Family Construction Loan Programs
Anthony Kasperek, Construction Officer
Georgia Peart, Construction Officer
Dana Irlbacher, Assistant Director, Single Family
Bob Huether, Assistant Director of Program Development and Outreach
Joyce Lini, Supervisor of Multifamily Preservation Lending
Daniel Mattonelli, Intern
Alexandria Vetrاند, Multifamily Analyst

OTHERS

PRESENT: Bob Shaughnessy, Deputy Attorney General
Bob Joy, RDI
Jon Hoffman, VOADV

- * Letter of May 1, 2009 designating Nancy Kaplen to represent the Attorney General
- ** Letter of September 9, 2008 designating Steve Petrecca to represent the State Treasurer
- *** Letter of January 13, 2009, designating Thomas Hunt to represent Steven Goldman, Commissioner, Department of Banking and Insurance
- **** Letter of November 13, 2008 designating Dan Bachalis, to represent Jennifer Velez, Commissioner, Department of Human Services

July 16, 2009

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 July 7, 2009 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 #08-27 – THE VILLAGES AT DELAWARE RUN – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 1A.

Thomas Hunt moved and Monsignor Linder seconded 1. Approval of a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$3,756,870 and a CHOICE Subsidy allocation in an amount not to exceed \$3,950,000 to K. Hovnanian at Trenton Urban Renewal, LLC (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Authorization to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program for 25 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General's Office, to take any action under the Intercreditor Agreement or CHOICE program documents that are necessary to protect the Agency's financial interest in the construction loan and CHOICE Subsidy allocation.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

CHOICE #09-36 – CEDAR CROSSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 1B.

Monsignor Linder moved and Dorothy Blakeslee seconded 1. Approval of a financing commitment under the Choices in Home Ownership Incentives Created for Everyone ("CHOICE") Program, upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$1,161,251 and a CHOICE Subsidy allocation in an amount not to exceed \$2,000,000 to Red Bank Affordable Housing Corp. (the "Sponsor") or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Authorization to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program for 20 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General's Office, to take any action under the Intercreditor Agreement or CHOICE program documents that is necessary to protect the Agency's financial interest in the construction loan and CHOICE Subsidy allocation.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

CHOICE #09-44 – HIGHLAND PINES AT MEGAN’S LANDING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 1C.

Dorothy Blakeslee moved and Patrick Sheehan seconded 1. Approval of a financing commitment under the Choices in Home Ownership Incentives Created for Everyone (“CHOICE”) Program, upon the terms and conditions set forth in the Request for Action, for a construction loan in the estimated amount of \$1,170,710 and a CHOICE Subsidy allocation in an amount not to exceed \$1,335,000 to Highland Pines At Megan’s Landing, LLC (the “Sponsor”) or an entity to be formed by the Sponsor for the construction and completion of the project. 2. Authorization to provide 100% financing, subject to program availability, through our 100% Financing Mortgage Program for 17 end mortgage loans to qualified purchasers of units in the Project, at the terms and conditions set forth in the Request for Action. 3. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to take any action under the Intercreditor Agreement or CHOICE program documents that are necessary to protect the Agency’s financial interest in the construction loan and CHOICE Subsidy allocation.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

CHOICE #07-09 – CHOICES IN MILLVILLE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT EXTENSION - ITEM 1D.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of an extension of a financing commitment for Phase I of the project known as CHOICE # 07-09, CHOICES in Millville to October 16, 2009. 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- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

CHOICE #08-28 – CITY VIEW TOWNHOMES – APPROVAL OF A MORTGAGE FINANCING EXTENSION – ITEM 1E

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of an extension of a financing commitment for the project known as CHOICE # 08-28, City View Townhomes to October 16, 2009. 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- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

CHOICE – APPROVAL TO MODIFY THE PROGRAM GUIDELINES – ITEM F.

Monsignor Linder moved and Patrick Sheehan seconded 1. Approval to substantively change the Choices for Home Ownership Incentives Created for Everyone (“CHOICE”) 2009 Program Guidelines regarding the current Shared Equity Appreciation Deed Restriction requirement. 2. Approval for the Executive Director, in consultation with the Attorney General’s Office, to take any action that is necessary to effectuate this change.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

2. MULTI-FAMILY

HMFA #02311 – BELMONT APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 2A.

Dorothy Blakeslee moved and Thomas hunt seconded 1. Approval of a mortgage commitment for an estimated \$13,221,000 in construction and permanent financing for a project known as Belmont Apartments, HMFA #02311, upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage loan commitment for an estimated \$3,000,000 in permanent financing from the Strategic Zone Lending Pool (“SZL”) as a subsidy loan for a project known as Belmont Apartments HMFA # 02311, upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA #01476 - BAYONNE COMMUNITY ACTION PROJECT, INC. – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2B.

Thomas Hunt moved and Patrick Sheehan seconded 1. Approval of a mortgage recommitment for an estimated \$984,353 in permanent financing from the Small Rental Project Loan Program; for a project known as Bayonne Community Action, HMFA #01476, upon the terms and conditions set forth in the Request for Action. 2. Approval of a Strategic Zone Lending (SZL) subsidy recommitment for \$270,000 and commitment of additional SZL in the amount of \$770,000 in permanent financing for a project known as Bayonne Community Action Project, HMFA #01476, upon the terms and conditions set forth in the Request for Action.

*Aye-Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None
Abstained- Joseph Doria*

HMFA #2086 - EVA’S VILLAGE – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 2C.

Monsignor Linder moved and Patrick Sheehan seconded 1. Approval of a Grant recommitment for an estimated \$4,000,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Eva’s Village Apartments, HMFA #02086 / SNHTF #81, upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA #02557 – A. HARRY MOORE – PHASE IV – APPROVAL OF A DECLARATION OF INTENT – ITEM 2D.

PULLED

HMFA #2472 – VILLAGES AT ST. PETER’S – APPROVAL OF A DECLARATION OF INTENT – ITEM 2E.

Thomas Hunt moved and Dorothy Blakeslee 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 \$12,117,000 in construction financing for a project known as Villages at St. Peter’s, HMFA #02472, 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 approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan*

Nay-None

HMFA #2556 – BIRMINGHAM GARDENS– APPROVAL OF A DECLARATION OF INTENT – ITEM 2F.

Steve Petrecca moved and Monsignor Linder seconded 1. Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax exempt bonds in an estimated amount not to exceed \$11,534,000, in permanent financing for a project known as Birmingham Gardens, HMFA #2556, SNHTF #224 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 approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan*

Nay-None

3. SUPPORTIVE HOUSING SPECIAL NEEDS HOUSING TRUST FUND

HMFA #02528/THP #37/SNRLP#12 - C.R.I.B. – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3A.

Dorothy Blakeslee moved and Steve Petrecca seconded 1. Approval of a mortgage commitment for an estimated \$460,000 in construction and permanent financing from the Transitional Housing Revolving Loan Program for a project known as the C.R.I.B., HMFA #02528 / THP#37, upon the terms and conditions set forth in the Request for Action. 2. Approval of a mortgage commitment for an estimated \$90,000 in construction and permanent financing from the Special Needs Revolving Loan Program for a project known as the C.R.I.B., HMFA #02528 / SNRLP#12 , upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan*

Nay-None

HMFA #02470/SNHTF #184 - CAPE MANOR SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3B.
PULLED

HMFA # 02440/SNHTF #167 - HOME TO HOMES SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3C.
PULLED

HMFA #02274/SNHTF #106 - MECHANIC STREET APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3D.

Thomas Hunt moved and Steve Petrecca seconded 1. Approval of a mortgage commitment for an estimated \$1,590,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Mechanic Street Apartments, HMFA #02274 / SNHTF #106, upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA # 02167/SNHTF #71 - WHITE HORSE SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3E.

Thomas Hunt moved and Patrick Sheehan seconded 1. Approval of a grant commitment for an estimated \$288,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as the White Horse Supportive Housing Project, HUD 811, 2007 Project, HMFA # 02167, SNHTF # 71 upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA # 02552/SNHTF #223 - GALLOWAY SUPPORTIVE HOUSING 811- APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3F.

Dorothy Blakeslee moved and Monsignor Linder seconded 1. Approval of a grant commitment for an estimated \$500,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as the Galloway Supportive Housing Project, HUD 811, 2007 Project, HMFA # 02552, SNHTF # 223 upon the terms and conditions set forth in the Request for Action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA #02209/SNHTF #97/DMHS #15 – FOOD FOR LIFE PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3G.

Monsignor Linder Moved and Dorothy Blakeslee seconded 1. Approval of a mortgage commitment for an estimated \$810,900 in permanent financing from the Special Needs Housing Trust Fund for a project known as Food for Life Phase I, HMFA #02209, SNHTF #97, DMHS #15. 2. Approval of a second mortgage loan commitment for an estimated \$215,885 in permanent financing from the Community Housing Demonstration Program for a project known as Food for Life Phase I, HMFA #02209, SNHTF #97, DMHS #15.

Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Patrick Sheehan
Nay-None

4. PRESERVATION

HMFA #1110-2 – BROADWAY TOWNHOUSE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

Thomas Hunt moved and Patrick Sheehan seconded 1. Approval of a mortgage commitment for an estimated \$12,199,416 in construction and permanent financing for a project known as Broadway Townhouses, HMFA #1110-2, upon the terms and conditions set forth in the Request for Action. 2. Approval to insure the mortgage for the project pursuant to the housing finance agency risk sharing program offered by the U.S. Department of Housing and Urban Development. The mortgage loan to be insured shall be in an amount currently estimated to be \$8,449,416.

Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Patrick Sheehan
Nay-None

HMFA #2516 – WHITNEY CRESCENT – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

Thomas Hunt moved and Steve Petrecca seconded 1. Approval of a mortgage commitment for an estimated \$1,527,548 in permanent financing for a project known as Whitney Crescent, HMFA #2516, upon the terms and conditions set forth in the Request for Action. 2. Approval to insure the project pursuant to the Housing Finance Agency Risk Sharing program offered by the U.S. Department of Housing and Urban Development. The mortgage loan to be insured shall be in an amount currently estimated to be \$1,527,548. 3. Approval of a mortgage commitment for an estimated amount of \$500,000 in construction and permanent financing from the Special Needs Housing Trust Fund or any other funds available to the Agency for a project known as Whitney Crescent, HMFA #2516, SNHTF#225, upon the terms and conditions set forth in the Request for Action.

Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Patrick Sheehan
Nay-None

HMFA #2344 – HERITAGE HOUSE A.K.A. FERN PRESERVATION – APPROVAL OF A DECLARATION OF INTENT – ITEM 4C.

1. *Thomas Hunt moved and Patrick Sheehan 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 \$11,880,000 in permanent financing for a project known as Heritage House, HMFA #2344, upon the terms and conditions set forth in the Request for Action. 2. 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 consideration to issue bonds for this project. The ability of the project to conform to the Agency's Underwriting Guidelines and Financing Policy, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this project, including any consideration to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This consideration for a Declaration of Intent is not intended to give this project any preference over any other project financing. Approval to issue, in an amount to be determined at a later date, tax-exempt multifamily housing revenue bonds by negotiated sale pursuant to the requirements of the "Agency's Procedures Pursuant to Executive Order No. 26 dated October 25, 1994". Staff is hereby directed to send a copy of this resolution to the State Treasurer in accordance with Executive Order No. 26.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

HMFA #374-2 – UNION GARDENS – APPROVAL OF A DECLARATION OF INTENT – ITEM 4D.

Monsignor Linder moved and Steve Petrecca 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 \$10,787,426 in construction and permanent financing for a project known as Union Gardens, HMFA #374-2, 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 approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

5. REGULATORY AFFAIRS

HMFA #929 - ATLANTIC CITY TOWNHOUSE – APPROVAL OF SUBORDINATE FINANCING – ITEM 5A.

Dorothy Blakeslee moved and Patrick Sheehan seconded 1. Approval of subordinate financing from HUD in the amount of up to \$2,625,000 from HUD under HUD's Green Retrofit Program for Multifamily Housing to the project known as Atlantic City Townhouse, HMFA #929. 2. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above action.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

6. OTHER BUSINESS

ANY NECESSARY BUSINESS THAT MAY COME BEFORE THE BOARD

Executive Director Marge Dellavecchia advised the Board that HMFA has partnered with DCA and BPU to develop an informational session designed to provide details of the various federal stimulus energy programs. The session is scheduled for July 27th at the Trenton Marriott. It is anticipated that there will be representatives from BPU and HUD available to answer questions. The session will be targeted to developers, property owners and property managers. Ms. Dellavecchia invited the Board to attend the session.

Board member Dorothy Blakeslee asked if the session could be recorded and made available to the Board. Ms. Dellavecchia said staff would look into having the session recorded but if this was not possible staff would make available summary information.

7. APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY'S BOARD MEETING HELD JULY 16, 2009 IN SUBSTANTIALLY FINAL FORM - ITEM 7A.

Thomas Hunt moved and Dorothy Blakeslee seconded approval of the minutes of the Agency's Board meeting held July 16, 2009 in substantially final form.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*

MOTION TO ADJOURN

Dorothy Blakeslee moved and Thomas Hunt seconded a motion to adjourn at 10:35 a.m.

*Aye- Joseph Doria, Nancy Kaplen, Steve Petrecca, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Patrick Sheehan
Nay-None*



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

JON S. CORZINE
Governor

R. DAVID ROUSSEAU
State Treasurer

September 9, 2008

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

Dear Ms. DellaVecchia:

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

Sincerely,

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

R. David Rousseau
State Treasurer



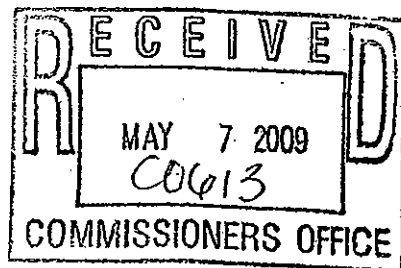
State of New Jersey
OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
PO Box 080
TRENTON NJ 08625-0080

JON S. CORZINE
Governor

ANNE MILGRAM
Attorney General

May 1, 2009

Honorable Joseph V. Doria, Jr.
Commissioner
Department of Community Affairs
New Jersey Housing and Mortgage Finance Agency
P.O. Box 18550
Trenton, New Jersey 08650



Dear Commissioner Doria:

I hereby designate Nancy Kaplen, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing and Mortgage Finance Agency and to vote in my stead and to otherwise act on my behalf.

In addition, I am also designating Robert Romano, Assistant Attorney General, as an alternate designee.

Very truly yours,

Anne Milgram
Attorney General





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 13, 2009

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

Re: Designee for '2009' Board Meetings

Dear Ms. Della Vecchia:

My designee for all 2009 New Jersey Housing Mortgage and Finance Agency Board meetings will be Thomas Hunt, Assistant Banking 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. 50111.

Very truly yours,

A handwritten signature in black ink, appearing to read 'S. Goldman', written over a horizontal line.

Steven M. Goldman
Commissioner

c: Thomas Hunt
Assistant Director, Office of Consumer Finance

Terry McEwen
Director, Division of Banking

Linda Schwimmer
Director, Legislation and Policy

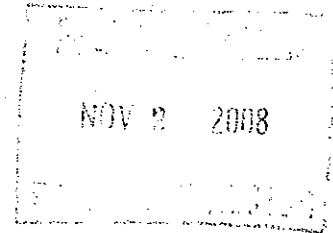


State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

JON S. CORZINE
Governor

JENNIFER VELEZ
Commissioner

November 13, 2008



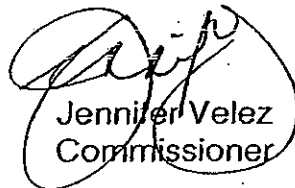
Marge Della Vecchia, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Ms. Della Vecchia:

Please be advised that Patti Holland, Assistant Director, Office of Housing, Policy and Program Development, Division of Mental Health Services, has been chosen as the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In her absence Dan Bachalis 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,


Jennifer Velez
Commissioner

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