

June 28, 2011

**MINUTES OF THE 362<sup>ND</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**

- Lori Grifa, Commissioner DCA
- \* Charles Richman, Assistant Commissioner, DCA
- \*\* Susan Fischer, Assistant Attorney General  
(representing Paula Dow, Attorney General)
- \*\*\* Robert Romano, Deputy State Treasurer, Department of Treasury  
(representing Andrew Sidamon-Eristoff, State Treasurer)
- \*\*\*\* Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Banking  
and Insurance  
(representing Thomas Considine, Commissioner, Department of Banking and Insurance)
- \*\*\*\*\* Dan Bachalis, Acting Assistant Director for Housing Policy, Planning and Evaluation  
Division of Mental Health Services, Department of Human Services  
(representing Jennifer Velez, Commissioner, Department of Human Services)  
Monsignor William Linder  
Dorothy Blakeslee  
Stanley Weeks

**OFFICIALS**

**PRESENT:**

- Anthony Marchetta, Executive Director
- Tracee Battis, Chief of Programs
- Lenore Rosner, Chief of Operations
- Leslie Lefkowitz, Chief of Legal and Regulatory Affairs
- David Bonomo, Chief Financial Officer
- Michael Floyd, Chief of Program Services
- Claudia Lovas, Director of Program Development
- Marisol Rodriguez, Assistant Director of Multifamily Programs and Credits
- Jerry Keelen, Director of Single Family
- Barbara Geary, Legal Affairs Officer
- Terry Fink, Director of Finance
- Yirgu Wolde, Manager of Supportive Housing and Special Needs
- Darryl Applegate, Director of Regulatory Affairs
- Colleen Smith, Urban Coordinator
- Amy Palmer, Program Outreach Coordinator
- Dawn Parreott, Legislative Liaison
- Grace Roselli, Director of Information Technology
- Joyce Earley, Supervisor of Single Family Construction Loan Programs
- Anthony Kasperek, Construction Officer
- Laura A. Shields, Special Needs Housing Loan Officer
- Harry Tucci, General Services Assistant
- Carilyn Willis, Executive Secretary

**OTHERS  
PRESENT:**

Kavin Mistry, Deputy Attorney General  
Particia Roach, Deputy Attorney General  
James O'Donohue, Hill Wallack  
Michael Baumrin, RBC  
Nicole Crifo Governor Authority Unit  
Stu Bressler  
Lewis Esposito

- \* Letter of June 27, 2011 designating Charles Richman to represent Lori Grifa, Commissioner, DCA
- \*\* Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- \*\*\* Letter of December 10, 2010 designating Robert Romano to represent the State Treasurer
- \*\*\*\* Letter of July 2, 2010 designating Thomas Hunt to represent Thomas Considine, Commissioner,  
Department of Banking and Insurance
- \*\*\*\*\* Letter of June 4, 2010 designating Dan Bachalis to represent Jennifer Velez, Commissioner,  
Department of Human Services

June 28, 2011

*Chairman Grifa 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 June 20, 2011 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."

*Chairman Grifa read the following Resolution to enter into closed session:*

**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 for HMFA # 1513 Broadway Arts Center and HMFA #1388 Whitlock Mills 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 Monsignor Linder seconded approval to enter into Executive Session at 10:05 a.m.*

*Aye-Lori Grifa, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

*Commissioner Grifa left the meeting after turning the meeting over to Charles Richman.*

**APPROVAL OF MINUTES**

**APPROVAL OF THE MINUTES OF THE MAY 19, 2011 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Thomas Hunt moved and Stanley Weeks seconded approval of the Minutes of the May 19, 2011 meeting of the HMFA Board.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

APPROVAL OF THE ABC CORPORATION MINUTES OF JUNE 23, 2011 MEETING – ITEM 1B.

*Robert Romano moved and Dorothy Blakeslee seconded approval of the minutes of A Better Camden (ABC) Corporation meeting held June 23, 2011.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

SINGLE FAMILY

CHOICE 2011 – APPROVAL OF FUNDING AND PROGRAM GUIDELINES – ITEM 2A.

*Dorothy Blakeslee moved and Stanley Weeks seconded 1. Approval of the CHOICE Program (“CHOICE”) 2011 Program Guidelines, attached in substantially final form in the Request for Action. 2. Authorization for the Executive Director to make non-substantive changes to the Program in consultation with the Attorney General's office. 3. Authorization to make available up to Twelve (\$12,000,000) Million Dollars from unallocated CHOICE project monies for the purpose of providing 2011 CHOICE Subsidy Funding. 4. Authorization to make pari passu co-first construction loan funding available from the Agency's General Fund. 5. Authorization to provide 100% Financing Program end loans to purchasers of CHOICE units.*

*Tony Marchetta advised the Board that the funding for CHOICE 2011 is from previously committed funding which was available for recapture. He stated that the Agency was returning to the original intent of the Program which is to generate emerging market and/or workforce housing.*

*Dan Bachalis stated his concern with removing the affordable housing subsidy from the Program especially for the low and very low income families.*

*Charles Richman stated that the HMFA does provide housing opportunities for low income families through multifamily and tax credit programs.*

*Dorothy Blakeslee stated that she did agree that there is a portion of the community that should not be homeowners.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay- Dan Bachalis*

CHOICE #09-44 – HIGHLAND PINES AT MEGAN'S LANDING - APPROVAL OF A MORTGAGE FINANCING COMMITMENT EXTENSION – ITEM 2B.

*Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of an extension of a financing commitment for the project known as CHOICE # 09-44, Highland Pines at Megan's Landing to July 31, 2011. 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-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

MULTIFAMILY

HMFA #02674/SNHTF #237 - BAYONNE TRANSIT ORIENTED WORKFORCE FAMILY HOUSING - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A.

*Monsignor Linder moved and Robert Romano seconded* 1. Approval of a mortgage commitment for an estimated \$7,666,000 in construction and permanent financing for a project known as Bayonne Transit Oriented Workforce Family Housing, HMFA #02674, SNHTF #237 (the "Project"), upon the terms and conditions set forth below. This commitment will also serve as a Declaration of Intent ("DOI") of the Agency to issue tax exempt bonds in an estimated \$7,666,000 in construction and permanent financing for such project, upon the terms and conditions set forth below. 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. 2. Approval of a second mortgage loan commitment for an estimated \$1,200,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Bayonne Transit Oriented Workforce Family Housing, HMFA #02674, SNHTF #237 (the "Project"), upon the terms and conditions set forth in the Request for Action. 3. A determination by the Board pursuant to N.J.S.A. 55:14K-8a that certain income limitations shall not apply to the Bayonne Transit Oriented Workforce Family Housing, HMFA #02674, SNHTF #237, in order to promote the long term viability of the neighborhood and spur its revitalization.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

HMFA #02485 - WEST 2<sup>ND</sup> STREET COMMONS - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3B.

*Thomas Hunt moved and Stanley Weeks seconded* 1. Approval of a mortgage commitment for an estimated \$9,949,000 in permanent financing for a project known as West 2<sup>nd</sup> Street Commons, HMFA #02485 (the "Project"), upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage loan commitment for an estimated \$4,000,000 in permanent financing from the City Living Program for a project known as West 2<sup>nd</sup> Street Commons, HMFA #02485 (the "Project"), upon the terms and conditions set forth in the Request for Action. 3. A determination by the Board pursuant to N.J.S.A. 55:14K-8a that certain income limitations shall not apply to the New Street Apartments, HMFA #02270, in order to promote the long term viability of the neighborhood and spur its revitalization.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

HMFA #02653 - BENEDICTS PLACE - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3C.

*Dorothy Blakeslee moved and Robert Romano seconded* 1. Approval of a mortgage commitment for an estimated \$8,500,000 in construction only financing for a project known as Benedicts Place, HMFA #02653 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

HMFA #02665 - PHOENIX FOX, LLC - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3D.

*Thomas Hunt moved and Dorothy Blakeslee seconded 1.* Approval of a mortgage commitment for an estimated \$328,000 in permanent financing from the Small Rental Project Loan Program for a project known as Phoenix Fox, LLC, HMFA #02665 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage subsidy loan commitment for an estimated \$300,000 from the Small Rental Housing Project Loan Program for a project known as Phoenix, Fox, LLC, HMFA #02665, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

HMFA #02328 - PACIFIC APARTMENTS – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 3E.

*Dorothy Blakeslee moved and Robert Romano seconded 1.* Approval of a re-commitment for an estimated \$3,300,000 in permanent financing for a project known as Pacific Apartments, HMFA #02328, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

HMFA #02399 - CONIFER VILLAGE AT CAPE MAY COUNTY - APPROVAL OF A MODIFICATION TO THE MORTGAGE FINANCING COMMITMENT – ITEM 3F.

*Stanley Weeks moved and Dan Bachalis seconded 1.* Approval of an amendment to modify the stabilization condition # 13 listed in the previous board item dated 10/29/2009, from 6 months to 3 months stabilization for the senior project known as Conifer Village at Cape May, HMFA #02399. The loan amount is \$1,396,940 and the current commitment is valid until July 31, 2011 with two 90 day extensions that still remain available.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

HMFA #02682 - LAUREL OAKS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3G.

*Robert Romano moved and Thomas Hunt seconded 1.* Approval of a commitment for an estimated \$2,500,000 in permanent financing for a project known as Laurel Oaks, HMFA #02682 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

HMFA #2405/SNTF #282 - WINSLOW COMMONS FAMILY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3H.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval of a mortgage commitment for an estimated \$1,226,000 in permanent financing for a project known as Winslow Commons Family Apartments, HMFA #2405/SNHTF #282 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage loan commitment for an estimated \$500,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Winslow Commons Family Apartments, HMFA #02405, SNHTF #282 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

APPROVAL OF MULTIFAMILY SOLAR FUNDING PILOT PROGRAMS LOANS – ITEM 3I.

*Monsignor Linder moved and Dorothy Blakeslee seconded* 1. Authorization to award loans in an amount not to exceed \$5.3 million to specific Agency developments (see list of qualifying project applicants set forth at attached Schedule A-1) from funding received from the NJ Board of Public Utilities (BPU) and specifically allocated from the American Recovery & Reinvestment Act of 2009, Public Law 111-5 (ARRA) as previously approved at the June 18, 2009 meeting (see attached Schedule B in the Request for Action). 2. Authorization to extend the mortgage commitment dates for projects previously committed at the May 19, 2011 and April 15, 2011 board meetings (set forth in the attached Scheduled A-2 in the Request for Action). 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Programs and the Chief of Legal and Regulatory Affairs or designee to take all actions and to execute and deliver any and all documents necessary to effectuate the above actions, including to adjust this amount pursuant to the Underwriting Parameters set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

SUPPORTIVE HOUSING

DEVELOPMENTAL DISABILITIES PARTNERSHIP LOAN PROGRAM - APPROVAL OF FUNDING AND PROGRAM GUIDELINES – ITEM 4A.

*Dan Bachalis moved and Monsignor Linder seconded* 1. Approval to fund the Developmental Disabilities Partnership Loan Program (DDPLP) through a de-appropriation and re-allocation of \$13 million dollars from the HMFA Multifamily Loan Production Account; 2. Approval of DDPLP Guidelines and delegation to the HMFA Executive Director to make non-substantive changes to the DDPLP Guidelines in consultation with the Office of the Attorney General; and 3. Delegation to the HMFA Executive Director to a.) serve on and appoint other HMFA staff to a loan review committee, which will also be comprised of representatives from the Department of Community Affairs (DCA) and the Department of Human Services, Division of Developmental Disabilities; b.) award DDPLP loan commitments in an amount not to exceed \$500,000 per project in accordance with DDPLP Guidelines; c.) execute any and all documents necessary to effectuate receipt of DDPLP Program funds, in consultation with the Attorney General’s Office; and d.) in consultation with the Attorney General’s Office, execute an amendment to the Memorandum of Understanding between HMFA and DCA concerning Home Express, as may be necessary.

*Dorothy Blakeslee asked for clarification regarding the type of units. Tracee Battis stated that eligible properties include single family detached homes, condominiums and townhouses.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02667/SNHTF #267 - UNION CITY AFFORDABLE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

*Thomas Hunt moved and Stanley Weeks seconded 1. Approval of a mortgage commitment in the estimated amount of \$3,243,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Union City Affordable Housing, HMFA #02667 / SNHTF #267 (the “Project”), upon the terms and conditions set forth in the Request for Action.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02647/SNHTF #258 – MONMOUTH JUNCTION SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 4C.

*Dorothy Blakeslee moved and Dan Bachalis seconded 1. Approval of a mortgage commitment in the amount of \$459,050 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Monmouth Junction Supportive Housing, HMFA #02647 / SNHTF #258 (the “Project”), upon the terms and conditions set forth in the Request for Action.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

REGULATORY AFFAIRS

APPROVAL OF ADOPTION OF PROPOSED AMENDMENTS TO AGENCY RULES ON INVESTMENT OF HOUSING PROJECT FUNDS – ITEM 5A.

*Dorothy Blakeslee moved and Monsignor Linder seconded 1. Approval of the adoption of proposed amendments to N.J.A.C. 5:80-29, regulating investment by housing sponsors of housing project funds. 2. Acknowledgement of public comment received and adoption of proposed response thereto. 3. Authorization for the Executive Director, the Administrative Practice Officer, and/or staff, as appropriate, in consultation with the Attorney General’s office, to prepare, execute and file an adoption notice for amendment of the regulation in form and content substantially similar to the attached with the Office of Administrative Law (OAL) for publication in the New Jersey Register.*

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*



## INFORMATION TECHNOLOGY

### AUTHORIZATION TO ENTER INTO AN INTER-GOVERNMENTAL AGREEMENT BETWEEN HMFA AND EDA FOR SHARED USE OF EDA'S DISASTER RECOVERY SITE- ITEM 6A.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Authorization to enter into an Inter-Governmental Agreement between the Agency and the NJ Economic Development Authority ("EDA") for shared use of EDA's disaster recovery site and facilities. 2. Authorization for the Executive Director and/or the Chief of Operations, in consultation with the Attorney General's office, to execute an agreement in substantially the format attached in the Request for Action, and to execute any and all additional documents necessary to effectuate and complete the agreement.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Nay-None*

## INFORMATIONAL ITEM

*Chief Financial officer, David Bonomo advised the Board that the Finance and Audit Committee will meet immediately after the Board meeting at which time the external auditors will present the Finance and Audit Committee with the Agency Financials. He stated that the Financials will be provided to the full Board at the next Board meeting. He also advised the Board that the HMFA priced \$253 million in Single Family Revenue Bonds last week at a very favorable price.*

## OTHER BUSINESS

*Tony Marchetta presented the board with the NJ Futures award for the CHOICE project known as Cracker Factory, located in Trenton. He also provided the board with an update on the HomeKeeper Program and advised them that the HomeKeeper budget was included in the Board book.*

## MOTION TO ADJOURN

*Robert Romano moved and Dorothy Blakeslee seconded* a motion to adjourn at 11:50 a.m.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*

*Vay-None*



State of New Jersey  
DEPARTMENT OF COMMUNITY AFFAIRS  
101 SOUTH BROAD STREET  
PO Box 800  
TRENTON, NJ 08625-0800

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

LORI GRIFA  
*Commissioner*

June 27, 2011

Anthony Marchetta, Executive Director  
NJ Housing and Mortgage Finance Agency  
PO Box 18550  
Trenton, New Jersey 08625

Dear Executive Director Marchetta:

Please accept this letter as formal notification that Assistant Commissioner Charles Richman will represent me at tomorrow's NJHMFA Board Meeting.

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

Sincerely,

A handwritten signature in cursive script, appearing to read "Lori Grifa".

LORI GRIFA  
Commissioner



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

NJ DEPARTMENT OF  
COMMUNITY AFFAIRS  
COMMISSIONER'S OFFICE  
C0646  
2011 APR 20 PM 2:05

CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
Lt. Governor

PAULA T. DOW  
Attorney General

2011

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

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

THOMAS B. CONSIDINE  
*Commissioner*

July 2, 2010

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

Re: Board Meeting Designee

Dear Ms. Della Vecchia:

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

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

Very truly yours,

A handwritten signature in black ink that reads "Tom Considine".

Tom Considine  
Commissioner

C: Thomas Hunt  
Assistant Director, OCF

Garret Komjathy  
Director of Banking