

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 January 23, 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 23rd day of January 2009.



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

FINAL

**MINUTES OF THE 330TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS:

- Joseph Doria, Commissioner, DCA
- * Robert Romano, 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)
- **** Patti Holland, Assistant Director, Office of Housing and Community Development
(representing Jennifer Velez, Commissioner, Department of Human Services)
- Monsignor William Linder
- Patrick Sheehan

**OFFICIALS
PRESENT:**

- Marge Della Vecchia, Executive Director
- Tracee Battis, Chief of Programs
- Eileen Hawes, Chief Financial Officer
- Leslie S. Lefkowitz, Chief of Legal and Regulatory Affairs
- Claudia Lovas, Director of Program Development
- Debbie Urban, Director of Tax Credit
- Harry Stevens, General Assistant Services
- Carilyn Willis, Executive Secretary

**OTHERS
PRESENT:**

- Bob Shaughnessy, Deputy Attorney General
- Kim Sked, Deputy Attorney General
- Maura Tully, Governor's Authorities Unit

- * Letter of June 18, 2007 designating Robert Romano 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 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 January 15, 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."

TAX CREDITS

APPROVAL TO SEND THE PROPOSED 2009 QAP TO THE OFFICE OF ADMINISTRATIVE LAW FOR PUBLICATION IN THE NJ REGISTER AS AMENDMENTS TO N.J.A.C. 5 :80-33

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of the publication of the 2009 Low Income Housing Tax Credit Qualified Allocation Plan as a proposed amendment to Agency regulations N.J.A.C. 5:80-33.1 et seq., substantially in the form attached in the Request for Action, for public hearing and public comment prior to adoption. 2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the QAP prior to its publication as a proposal in the New Jersey Register, so long as such amendments do not result in a change in policy or implementation of the plan as currently presented. Any amendments that would change the underlying policy or implementation of the QAP from the form in which it is now presented, or to be made after the proposal's publication in the New Jersey Register shall remain subject to Board approval. 3. Waiver of the provisions of N.J.A.C. 5:80-33.8 that limit the permitted uses of the Reserve to supplemental awards and hardship requests under \$100,000.

Commissioner Doria stated that the purpose of the QAP amendments is to try to get more housing projects into the ground quicker and to try and deal with the problem projects that are having difficulty with tax credits from the past year giving the present economic situation.

*Aye- Joseph Doria, Robert Romano, Steve Petrecca, Patti Holland, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

EXECUTIVE SESSION - PULLED

To receive advice with regard to contract negotiations and the disposition of properties known as HMFA #1219/AASL #3 – Assisted Living of Voorhees, HMFA #1220/ASL #4 – Assisted Living of Forked River and HMFA #1221/ASL #5 – Assisted Living of Vineland

APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY'S BOARD MEETING HELD JANUARY 23, 2009 IN SUBSTANTIALLY FINAL FORM

Thomas Hunt moved and Monsignor Linder seconded approval of the minutes of the Agency's Board Meeting held January 23, 2009 in substantially final form.

*Aye- Joseph Doria, Robert Romano, Steve Petrecca, Patti Holland, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

Nay-None

MOTION TO ADJOURN

Robert Romano moved and Steve Petrecca seconded a motion to adjourn at 1:15 p.m.

*Aye- Joseph Doria, Robert Romano, Steve Petrecca, Patti Holland, Thomas Hunt, Monsignor Linder,
Patrick Sheehan*

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

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
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO BOX 325
TRENTON, NJ 08625-0325
TEL (609) 292-5360

JON S. CORZINE
Governor

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".

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

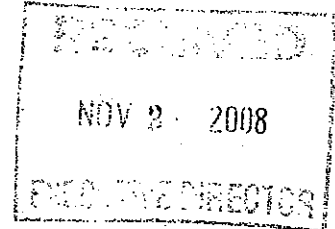


State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

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