

**MINUTES OF THE 355<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**

- \* Charles Richman, Assistant Commissioner, DCA  
(representing Lori Grifa, Commissioner, DCA)
- \*\* Susan Fischer, Assistant Attorney General  
(representing Paula Dow, Attorney General)
- \*\*\* James Petrino, Director, Office of Public Financing, 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, Division of Mental Health Services  
(representing Jennifer Velez, Commissioner, Department of Human Services)

Patricia Mueller  
Dorothy Blakeslee  
Stanley Weeks

**OTHER**

**PRESENT:**

Anthony Marchetta, Executive Director  
Tracee Battis, Chief of Programs  
Lenore Rosner, Chief of Operations  
Leslie Lefkowitz, Chief of Legal and 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  
Jerry Keelen, Director, Single Family  
Dana Irlbacher, Assistant Director, Single Family  
John Murray, Director of Multifamily Lending  
Barbara Geary, Legal Affairs Officer  
Todd Evans, Director of Capital Markets  
Terry Fink, Director of Finance  
Bob Sasso, Director of Property Management  
Bruce Blumenthal, Community Development Ombudsman  
Julian A. Fowler, Special Needs Housing Loan Officer  
Dawn Dantzler, Legislative Liaison  
Lisa Kern, Assistant Director, Division of Regulatory Affairs  
Messlia Flanagan, Closing Portfolio Manager  
Harry Stevens, General Services Assistant  
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Bob Purcell, Deputy Attorney General  
Kim Sked, Deputy Attorney General  
Jennifer Linett, Deputy Attorney General  
Tom Hower, Governor Authorities Unit  
Thomas Burke, Bancroft NeuroHealth  
Brent Andrews, BCI  
Peter O'Connor, Fair Share Housing  
Liz White, Allendale Housing, Inc., Borough of Allendale  
Tom Toronto, United Way  
Joe Monitto  
Dave Bedger, Radiant  
Mike Wieder, Radiant

- \* Letter of September 16, 2010 designating Charles Richman to represent Lori Grifa, Commissioner, DCA
- \*\* Letter of March 25, 2010 designating Susan Fischer to represent the Attorney General
- \*\*\* Letter of March 2, 2010 designating James Petrino 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

**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 10, 2010 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."

*Mr. Richman advised the Board that HMFA and DCA staff responded to a federal request for proposal and as a result the state received \$112 million to provide mortgage assistance to unemployed and substantially underemployed homeowners.*

**APPROVAL OF MINUTES**

**APPROVAL OF THE MINUTES OF THE JULY 15, 2010 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Thomas Hunt moved and Stanley Weeks seconded approval of the Minutes of the July 15, 2010 meeting of the HMFA Board.*

*Aye-Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee, Patricia Mueller,  
Stanley Weeks*

*Nay-None*

*Abstained-Charles Richman*

**APPROVAL OF THE MINUTES OF THE AUGUST 16, 2010 MEETING OF THE HMFA BOARD – ITEM 1B.**

*Thomas Hunt moved and Patricia Mueller second approval of the Minutes of the August 16, 2010 meeting of the HMFA Board.*

*Aye-Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee, Patricia Mueller,  
Stanley Weeks*

*Nay-None*

*Abstained-Charles Richman*

**SINGLE FAMILY**

**SPRING STREET PLAZA, NEW BRUNSWICK, MIDDLESEX COUNTY - APPROVAL OF AMENDMENTS TO THE PROMISSORY NOTE – ITEM 2A.**

The item was pulled from the agenda.

## FORECLOSURE INITIATIVES

### NEW JERSEY HOME KEEPERS PROGRAM - APPROVAL TO ACCEPT FUNDING – ITEM 3A.

*Thomas Hunt moved and Dan Bachalis seconded* 1. Approval to Accept Funding from the U.S. Treasury Department relative to the Hardest Hit Fund Program; 2. Approval to allow the Executive Director to execute any and all documents necessary to effectuate receipt of these funds.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

## MULTIFAMILY

### HMFA # 01473 – EVANS-FRANCIS ESTATES - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

*Thomas Hunt moved and Susan Fischer seconded* 1. Approval of a mortgage commitment for an estimated \$73,000 in permanent financing for a project known as Evans-Francis Estates, HMFA #01473, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

### HMFA #02550 – BRANCH VILLAGE PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT MODIFICATION – ITEM 4B.

*Dorothy Blakeslee moved and Stanley Weeks seconded* 1. Approval of a mortgage commitment modification for Branch Village Phase II. The Sponsor has requested changing the affordability from a 20% at 50% set aside to a 40% at 60% set aside.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

### HMFA #02644 – LAKEWOOD COMMONS I COOPERATIVE CORP. – APPROVAL OF A DECLARATION OF INTENT – ITEM 4C.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of a “Declaration of Intent” stating the intention of the Agency to fund a project known as Lakewood Commons I Cooperative Corp., HMFA #02644, from funds available to the Agency in an estimated amount of \$994,000 in permanent financing by way of a first mortgage loan, upon the terms and conditions set forth in the Request for Action. Approval of this “Declaration of Intent” will establish the eligibility of costs associated with development work on the project. The ability of the project to conform to the Agency Regulations or other applicable laws has not yet been determined. This action does not obligate the Agency to take any further action in connection with this project, including any action to provide first mortgage financing or gap financing. The approval of this Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

HMFA #02645 – LAKEWOOD COMMONS II COOPERATIVE CORP. – APPROVAL OF A DECLARATION OF INTENT – ITEM 4D.

*Thomas Hunt moved and James Petrino seconded* 1. Approval of a “Declaration of Intent” stating the intention of the Agency to fund a project known as Lakewood Commons II Cooperative Corp., HMFA #02645, from funds available to the Agency in an estimated amount of \$633,000 in permanent financing by way of a first mortgage loan, upon the terms and conditions set forth in the Request for Action. Approval of this “Declaration of Intent” will establish the eligibility of costs associated with development work on the project. The ability of the project to conform the Agency Regulations or other applicable laws has not yet been determined. This action does not obligate the Agency to take any further action in connection with this project, including any action to provide first mortgage financing or gap financing. The approval of this Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

HMFA #02646 – LAKEWOOD COMMONS III COOPERATIVE CORP. – APPROVAL OF A DECLARATION OF INTENT – ITEM 4E.

*Thomas Hunt moved and Patricia Mueller seconded* 1. Approval of a “Declaration of Intent” stating the intention of the Agency to fund a project known as Lakewood Commons III Cooperative Corp., HMFA #02644, from funds available to the Agency in an estimated amount of \$1,015,000 in permanent financing by way of a first mortgage loan, upon the terms and conditions set forth in the Request for Action. Approval of this “Declaration of Intent” will establish the eligibility of costs associated with development work on the project. The ability of the project to conform to the Agency Regulations or other applicable laws has not yet been determined. This action does not obligate the Agency to take any further action in connection with this project, including any action to provide first mortgage financing or gap financing. The approval of this Declaration of Intent is not intended to give this project any preference over any other project financing.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

MULTIFAMILY – NINE PERCENT FIRM COMMITMENTS

HMFA #02320 - SCOTLAND COMMONS – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 4F.

*Stanley Weeks moved and Dorothy Blakeslee seconded* 1. Approval of a mortgage recommitment for an estimated \$2,700,000 in permanent financing for a project known as Scotland Commons, HMFA #2320, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

HMFA #02432 – THE PARKVIEW AKA SENIOR ENHANCED - APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 4G.

*Thomas Hunt moved and James Petrino seconded* 1. Approval of a mortgage recommitment for an estimated \$664,000 in permanent financing for a project known as The Parkview, HMFA #02432, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

SUPPORTIVE HOUSING-SPECIAL NEEDS TRUST FUND

HMFA #02624/SNHTF #253/DDHP #25 – MULICA HILL TRUST FUND UNITS - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5A.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of a mortgage commitment for an estimated \$513,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Mullica Hill Trust Fund (TF) Units HMFA #02624, SNHTF#253, DDHP#25, upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage commitment for an estimated \$300,000 in construction and permanent financing from the Division of Developmental Disabilities, (DDD) Community Housing component of the New Jersey Community Partnership Program fund for a project known as Mullica Hill Trust Fund (TF) Units HMFA #02624, SNHTF#253, DDHP#25, upon the terms and conditions set forth in the Request for Action.

*Tom Burke, CFO, Bancroft NeuroHealth expressed his appreciation for HMFA's and DDD's support of the project.*

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

HMFA #02471/SNHTF #185 – SPRUCE TERRACE APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5B.

*Dan Bachalis moved and Patricia Muller seconded* 1. Approval of a mortgage commitment for an estimated \$1,254,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as Spruce Terrace Apartments, HMFA #02471 / SNHTF #185, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

HMFA #02478/SNHTF #143 – GUTTENBERG SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5C.

*Patricia Muller moved and Dorothy Blakeslee seconded* 1. Approval of a mortgage loan commitment for an estimated \$999,000 in permanent financing from the Special Needs Housing Trust Fund for a project known as Guttenberg Supportive Housing, HMFA # 02478/SNHTF # 143, upon terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

HMFA #02517/SNHTF #209 – WEST BERGEN ILP, RIDGEWOOD, BERGEN COUNTY – APPROVAL OF A GRANT COMMITMENT – ITEM 5D.

*Thomas Hunt moved and Stanley Weeks seconded 1.* Approval of a grant commitment for an estimated \$1,011,334 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as West Bergen Independent Living Program, Section 811, HMFA #02517 / SNHTF# 209, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

HMFA #02582/SNHTF #239 – CRESCENT COMMONS, BOROUGH OF ALLENDALE, BERGEN COUNTY – ITEM 5E.

*Dorothy Blakeslee moved and Thomas Hunt seconded 1.* Approval of a "Declaration of Intent" stating the intention of the Agency to fund a project known as Crescent Commons, HMFA #02582, SNHTF #239 from the Special Needs Housing Trust Fund or any other funds, in an estimated amount of \$3,709,000 in construction and permanent financing by way of a first or subordinate mortgage loan.

*Councilwoman Liz White, Boro of Allendale thanked the Board for their consideration of the project.*

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

HOMELESS MANAGEMENT INFORMATION SYSTEM COLLABORATIVE – APPROVAL OF AN EXTENSION OF THE MEMORANDUM OF UNDERSTANDING BETWEEN HMFA, DCA AND DHS – ITEM 5F.

*Stanley Weeks moved and Dan Bachalis seconded 1.* Approval of the three-year extension of the New Jersey Homeless Management Information System MOU between HMFA, the Department of Community Affairs (DCA) and the Department of Human Services (DHS). 2. Authorization for the Executive Director, in consultation with the Attorney General's Office, to accept up to Three Hundred Thousand Dollars (\$300,000), (\$100,000 a year for three years) from the DCA and DHS for the NJ Statewide Homeless Management Information System (NJHMIS) Collaborative activities. 3. Authorization for the Executive Director, the Chief of Programs, the Chief Financial Officer, the Chief of Regulatory Affairs, the Chief of Program Services or any delegate thereof, in consultation with the Attorney General's Office, to execute any and all documents necessary to effectuate the above action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

## REGULATORY AFFAIRS

### HMFA #00002- ZION TOWERS - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 6A.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval to transfer ownership of the project known as Zion Towers, HMFA #00002 from Zion Towers, Inc. to Zion Towers Realty, LLC. 2. Approval of Zion Towers Realty, LLC to assume the Agency's existing mortgage loans with new subordinate financing. 3. Partial waiver of N.J.A.C. 5:80-5.4(e) requiring the Agency mortgage arrears and all fees and charges to be current and reserves funded to an acceptable level, in accordance with the terms and conditions in the Request for Action. 4. Conditional waiver of N.J.A.C. 5:80-5.4(a)1 requiring the payment by the Buyer of a Portfolio Reserve Account ("PRA") sum of 3.25% of the purchase price, in accordance with the terms and conditions in the Request for Action. 5. Forbearance on exercising of: (1) due on sale clauses under the 1994 CIAP Mortgage and Subordinate Mortgage (both as defined below) and (2) remedies in connection with PORF Mortgage (as defined in the Request for Action), all in accordance with the terms and conditions in the Request for Action. 6. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

### HMFA #456-2 – SHALOM TOWERS - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 6B.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval to transfer ownership of the project known as Shalom Towers, HMFA #456 from Roberto-Clemente – Shalom Towers, Inc. to Shalom Towers Realty LLC. 2. Approval of Shalom Towers Realty, LLC to assume the Agency's mortgage loans with new subordinate financing. 3. Partial waiver of N.J.A.C. 5:80-5.4(e) requiring reserves funded to an acceptable level, in accordance with the terms and conditions in the Request for Action. 4. Conditional waiver of N.J.A.C. 5:80-5.4(a)1 requiring the payment by the Buyer of a Portfolio Reserve Account ("PRA") sum of 3.25% of the purchase price, in accordance with the terms and conditions in the Request for Action. 5. Forbearance on exercising of: (1) due on sale clause under the CIAP Mortgage (as defined below) and (2) remedies in connection with PORF Mortgage (as defined below), all in accordance with the terms and conditions in the Request for Action. 6. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*

### HMFA #1093 – CLEVELAND ARMS – APPROVAL OF SUBORDINATE FINANCING – ITEM 6C.

*Patricia Mueller moved and Thomas Hunt seconded* 1. Approval of new subordinate financing upon prepayment of the Agency's First Mortgage Loan in accordance with the terms and conditions listed in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks*

*Nay-None*



HMFA #1075 – MONTCLARION APARTMENTS – APPROVAL OF A PREPAYMENT – ITEM 6D.

*Dorothy Blakeslee moved and Patricia Mueller seconded* 1. Approval of prepayment of the Agency's first mortgage loan in accordance with the terms and conditions listed in the Request for Action.

*Aye-Charles Richman, Susan Fischer, James Petrino, Dan Bachalis, Thomas Hunt, Dorothy Blakeslee,  
Patricia Mueller, Stanley Weeks  
Nay-None*

CAPITAL MARKETS

APPROVAL OF WAREHOUSE LINE OF CREDIT AND INTEREST RATE CAP PROVIDERS – ITEM 7A.

The item was pulled from the agenda

MOTION TO ADJOURN

*Thomas Hunt moved and Dorothy Blakeslee seconded* a motion to adjourn at 11:05 a.m.



**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*

September 16, 2010

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 today's NJHMFA Board Meeting.

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

Sincerely,

  
LORI GRIFA  
COMMISSIONER



CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
Lt. Governor

*State of New Jersey*  
OFFICE OF THE ATTORNEY GENERAL  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
DIVISION OF LAW  
25 MARKET STREET  
PO Box 112  
TRENTON, NJ 08625-0112

PAULA T. DOW  
Attorney General

ROBERT M. HANNA  
Director

March 25, 2010

Honorable Lori Grifa, Acting Commissioner  
Department of Community Affairs  
New Jersey Housing & Mortgage Finance Agency  
P.O. Box 800  
Trenton, NJ 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, Assistant Attorney General Nancy Kaplen is authorized to vote in my stead and to otherwise act on my behalf.

Sincerely yours,

PAULA T. DOW  
ATTORNEY GENERAL OF NEW JERSEY

By: 

Paula T. Dow  
Attorney General

mgh

c:

Kim Guadagno, Lt. Governor  
Nancy Kaplen, Assistant Attorney General  
Susan Fischer, Assistant 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*

March 2, 2010

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 permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. Jim Petrino, Department of Treasury will serve as back-up should Steve 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



*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  
637 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,

Tom Considine  
Commissioner

C: Thomas Hunt  
Assistant Director, OCF

Garret Komjathy  
Director of Banking



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

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

JENNIFER VELEZ  
*Commissioner*

June 4, 2010

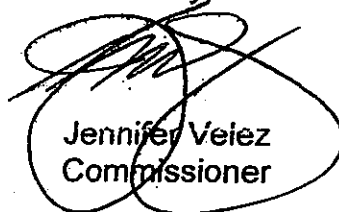
Marge Della Vecchia, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

Dear Ms. Della Vecchia:

Please be advised that Valerie L Larosiliere, Acting Assistant Director, Office of Housing, Policy, Planning, and Evaluation, 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

c: Kevin Martone  
Valerie L Larosiliere  
Dan Bachalis