

**MINUTES OF THE 359<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**       Lori Grifa, Commissioner, DCA  
                  \* Susan Fischer, Assistant Attorney General  
                  (representing Paula Dow, Attorney General)  
                  \*\* David Moore, Manager, Office of Public Finance, 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  
                  Claudia Lovas, Director of Program Development  
                  Lenore Rosner, Chief of Operations  
                  Leslie Lefkowitz, Chief of Legal and Regulatory Affairs  
                  David Bonomo, Chief Financial Officer  
                  Michael Floyd, Chief of Program Services  
                  Michael Staton, Director of Multifamily Programs and Credits  
                  Jerry Keelen, Director of Single Family  
                  Dana Irlbacher, Assistant Director of Single Family  
                  Debbie Urban, Director of Tax Credit  
                  Barbara Geary, Legal Affairs Officer  
                  Todd Evans, Director of Capital Markets  
                  Terry Fink, Director of Finance  
                  George Guirguis, Director of Audit  
                  Pam McCrory, Director of Supported Housing and Special Needs  
                  Yirgu Wolde, Manager of Supportive Housing and Special Needs  
                  Laura Shea, Director of Housing Affordability Services  
                  John Murry, Director of Multifamily Lending  
                  Colleen Smith, Urban Coordinator  
                  Amy Palmer, Program Outreach Coordinator

Bob Sasso, Director of Property Management  
Chris Bauer, Assistant Director of Property Management  
Francis Thomas, Director of Contract Administration  
Lisa Kern, Assistant Director, Division of Regulatory Affairs  
Dawn Parreott, Legislative Liaison  
Laura Sheilds, Special Needs Housing Officer  
Abram Hillson, Assistant Director HMIS  
Kendra Lynch, HMIS Program Assistant  
Bob Huether, Assistant Director of Program Development and Outreach  
Joseph G. Heath, Assistant Director of Capital Markets  
Harry Stevens, General Services Assistant  
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Shannon Sharp, Barclays Capital  
Gary Brandt, Barclays Capital  
Kavin Mistry, Deputy Attorney General  
Patricia Roach, Deputy Attorney General  
Kim Sked, Deputy Attorney General  
Brande Minde, Governor's Authorities Unit  
Anthony Tozzi, Rose Companies  
Arnold Cohen, HCDNNJ  
Dacia Haddad, Blank Rome

- \* Letter of March 25, 2010 designating Susan Fischer to represent the Attorney General
- \*\* Letter of December 10, 2010 designating David Moore 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 February 22, 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."

APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE JANUARY 20, 2011 MEETING OF THE HMFA BOARD – ITEM 1A.

*Thomas Hunt moved and Monsignor Linder seconded approval of the Minutes of the January 20, 2011 Meeting of the HMFA Board.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

MULTIFAMILY ITEMS

HMFA #02591 – BAXTER TERRACE – APPROVAL OF A DECLARATION OF INTENT – ITEM 2A.

*Dan Bachalis 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 \$19,604,000 in construction and permanent financing for a project known as Baxter Terrace, HMFA #02951, 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. 2. Approval of a "Declaration of Intent" to issue the mortgage loan for a project known as Baxter Terrace, HMFA #02591, 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 at Note I \$2,350,495 for a term of 30 years and Note II in an estimated amount of \$13,985,849. The New Jersey Housing and Mortgage Finance Agency shall assume 10% of the risk of any loss due to mortgage default and the Federal Housing Administration shall assume 90% of any loss or such other coverage acceptable to both parties. This approval for a Declaration of Intent is not intended to give this project any preference over any other project financing.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02392 – STUDEBAKER LOFTS – APPROVAL OF A MODIFICATION TO THE MORTGAGE FINANCING COMMITMENT – ITEM 2B.

*Stanley Weeks moved and Thomas Hunt seconded 1.* Approval of a change in the unit mix for the project known as Studebaker Lofts, HMFA #02392.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

PRESERVATION ITEM

HMFA #02659 - COLONIAL PARK APARTMENTS – APPROVAL OF A DECLARATION OF INTENT – ITEM 3A.

*Monsignor Linder 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 \$14,345,924 in construction and permanent financing for a project known as Colonial Park Apartments, HMFA #2659, 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-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

SUPPORTIVE HOUSING ITEMS

HMFA #02446/SNHTF #171 - HIGH STREET SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

*Monsignor Linder moved and Thomas Hunt seconded 1.* Approval of a mortgage commitment for an estimated \$628,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as High Street Supportive Housing, HMFA #02446 / SNHTF#171, upon the terms and conditions set forth in the Request for Action.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02656/SNHTF #260 - 81 MLK – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

*Thomas Hunt moved and Stanley Weeks seconded 1.* Approval of a mortgage commitment for an estimated \$1,145,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as 81 MLK, HMFA #02656 / SNHTF# 260 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02658/SNHTF #264 - NORTH HARRISON STREET SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4C.

*Dottie Blakeslee moved and Thomas Hunt seconded 1.* Approval of a mortgage commitment for an estimated \$396,000 in construction and permanent financing from the Special Needs Housing Trust Fund for a project known as North Harrison Street Supported Housing, HMFA #02658, SNHTF #264 upon the terms and conditions set forth in the Request for Action.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #02189/SNRLP #6/DDHP #26 - ROSE HOUSE SUPPORTIVE HOUSING –APPROVAL OF A MORTGAGE FINANCING COMMITMENT (ADDITIONAL FUNDING) – ITEM 4D.

*Monsignor Linder moved and Dan Bachalis seconded 1.* Approval of a mortgage commitment for an estimated \$76,000 in construction and permanent financing from the New Jersey Community Housing Partnership Program component of the Division of Developmental Disabilities Program funds for a project known as Rose House Supportive Housing, HMFA #02189 / SNRLP #6, DDHP#26, upon the terms and conditions set forth in the Request for Action.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

HMFA #2528/SNRLP #12/ THRLP #37 - C.R.I.B. HOPEWORKS – APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 4E.

*Thomas Hunt moved and Dan Bachalis seconded* 1. Approval of a transfer of ownership of Hopeworks Camden, Inc. (“Hopeworks”) to C.R.I.B. (Community Responding in Belief), Inc. (“CRIB”). Subject to satisfactory compliance with the Agency transfer of ownership guidelines, policies and processing requirements for Special Needs projects, including but not limited to payment of all fees due. 2. Approval of the transfer of ownership includes authorization for changes to the name and/or organization structure of the entity assuming ownership, including but not limited to assignment of the respective mortgage documents, including but not limited to the deed of conveyance, provided such changes are acceptable to Agency staff, the Attorney General’s Office and in accordance with the Special Needs Transfer of Ownership Regulations. 3. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above action. 4. Satisfactory compliance with Agency transfer of ownership policies and processing requirements for Special Needs projects, including but not limited to the payment of all fees due.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

SPECIAL NEEDS HOUSING TRUST FUND GUIDELINES - APPROVAL OF AMENDMENTS – ITEM 4F.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of revisions to the Agency’s Special Needs Housing Trust Fund Financing Policy and Guidelines, last revised April 24, 2008, in final form as attached in the Request for Action.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

REGULATORY AFFAIRS

HMFA #712 - NEVADA STREET APARTMENTS – APPROVAL OF TRANSFER OF OWNERSHIP – ITEM 5A.

*Monsignor Linder moved and Thomas Hunt seconded* 1. Board approval of the transfer of ownership of the Nevada Street Apartments project HMFA #712, from N.S. Limited Partnership to RNJ Nevada Street, LLC. 2. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks*  
*Nay-None*

TAX CREDIT ITEM

APPROVAL OF THE PUBLICATION OF THE 2011 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., FOR PUBLIC HEARING AND PUBLIC COMMENT PRIOR TO ADOPTION – ITEM 6A.

*Thomas Hunt moved and Stanley Weeks seconded* 1. Approval of the publication of the 2011 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. 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 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.

*Chairman Grifa added that any substantive change would be brought back to the Board for approval.*

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

*Nay-None*

FINANCE

EXECUTIVE ORDER 122 - AUTHORIZATION TO APPOINT COMMITTEE MEMBERS – ITEM 7A.  
PULLED

APPOINTMENT OF AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM – ITEM 7B.

*Monsignor Linder moved and Dorothy Blakeslee seconded* 1. Authorization to appoint Clifton Gunderson as the Agency's independent certified public accounting firm to perform the annual financial audit of the Agency and other auditing and related services for fiscal year ended December 31, 2010, the fiscal year ended December 31, 2011 and the fiscal year ended December 31, 2012.

*Board member Tom Hunt advised the Board that the Selection of the Auditor was made pursuant to Executive Order #122. Executive Order #122 requires that an Evaluation Committee be established to prepare and review the Request for Proposals (RFP's) as supposed to staff doing it, in order to maintain the independence, and prepare a written report to the Audit Committee with their recommendations. The Evaluation Committee members in this case are Dorothy Blakeslee, Susan Fisher, Rob Romano and myself. On February 7, 2011, the Evaluation Committee provided the Audit Committee with a written report along with an analysis of the responses to the RFP. The Audit Committee members are Dorothy Blakeslee, Charles Richmond representing Commissioner Lori Grifa, Rob Romano and myself. The Audit Committee accepted the Evaluation Committee's top three rankings of Clifton Gunderson, Ernst & Young and KPMG and its recommendation to interview those firms. The Audit Committee performed the interviews and obtained best and final offers from the three firms following the interviews, as well as references for Clifton Gunderson the least familiar firm to the Committee Members. As a member of the Audit Committee, and on behalf of the unanimous Committee, I recommend the appointment of Clifton Gunderson to serve as the Agency's Independent Certified Public Accounting Firm for a 3 year period commencing with the Fiscal Year 2011 audit with the Agency having the option to renew such engagement for up to 2 additional 1 year periods.*

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

*Nay-None*

## CAPITAL MARKETS

### APPROVAL OF THE SINGLE FAMILY BONDS – ITEM 8A.

*Monsignor Linder moved and Dorothy Blakeslee seconded 1. Approval of the “New Jersey Housing and Mortgage Finance Agency, Single Family Home Mortgage Bonds Series Resolution Authorizing Single Family Home Mortgage Bonds, Consisting of 2011 Series A” as attached to the Request for Action.*

*Executive Director Anthony Marchetta stated that there was a down spur in Single Family mortgage loans in 2010 but as a result of a reduction in our mortgage interest rate there has been a significant increase. The Agency originated approximately 600 loans last year but expects to originate double that number this year. So Approval of the Single Family Home Mortgage Bond Resolution is needed to enable Agency to fund these loans.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

## PORTFOLIO DISPOSITION

### HMFA #217 - KUZURI KIJJI – APPROVAL OF PORTFOLIO RESERVE ACCOUNT LOAN – ITEM 9A.

*Thomas Hunt moved and Monsignor Linder seconded 1. Approval of a Portfolio Reserve Account loan in an amount not to exceed \$202,000 for the project known as Kuzuri Kijiji, HMFA #217, to be used to pay operating expenses and vendor payables. 2. Approval of a Capital Improvement Assistance Program (CIAP) loan in an amount not to exceed \$297,600 to Kuzuri Kijiji, HMFA #217, to finance needed physical improvements and related soft costs consistent with program CIAP guidelines. Disbursement of funds is conditioned on the work having been bid to at least three vendors and prevailing wages being paid for all work to be done. 3. Authorization for the Executive Director, Chief Financial Officer or Chief of Regulatory Affairs to*

*Chair Grifa asked when staff will return to the Board with an overall strategy plan for the project. Michael Floyd responded that staff anticipates meeting with the Managing Agency, the Owner and the Consultants within the next 60 days. Staff is also in the process of reviewing a Capital Needs Assessment. Staff anticipates returning to the Board with an overall strategy within 120 days from today.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

## OTHER BUSINESS

### APPROVAL OF THE APPOINTMENT OF AN ADDITIONAL ASSISTANT SECRETARY AND ASSISTANT TREASURER – ITEM 10A.

*Thomas Hunt moved and Stanley Weeks seconded 1. Appointment of David Bonomo, Chief Financial Officer as Assistant Secretary and Assistant Treasurer of the New Jersey Housing and Mortgage Finance Agency.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*



RESOLUTION OF APPRECIATION FOR PAMELA MCCRORY – ITEM 10B.

*Dorothy Blakeslee moved and Dan Bachalis seconded approval of a resolution of appreciation for Pamela McCrory, Director of Supported Housing and Special Needs.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

EXECUTIVE SESSION

*Chairman Grifa read the following into the minutes:*

**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 with regards to HMFA #1513 – Broadway Arts Center 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 Dan Bachalis seconded approval to enter into Executive Session at 10:15 a.m.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

SECTION 8 CONTRACT ADMINISTRATION – REQUEST FOR PROPOSALS

*Thomas Hunt moved and Dorothy Blakeslee seconded 1. Authorization to submit a proposal in response to HUD's invitation for submission of Applications for Contract Administrators for Project-Based Section 8 Housing Assistance Payments (HAP) Contracts.*

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*

MOTION TO ADJOURN

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

*Aye-Lori Grifa, Susan Fischer, David Moore, Dan Bachalis, Thomas Hunt, Monsignor Linder,  
Dorothy Blakeslee, Stanley Weeks  
Nay-None*



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

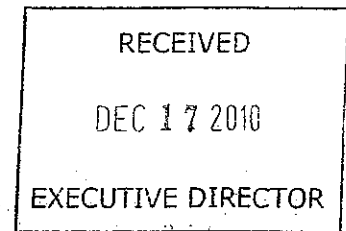
mgh

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*

December 10, 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 Rob Romano, 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 Rob 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,

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

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