

**MINUTES OF THE 406TH SPECIAL TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS: * Charles Richman, Deputy Commissioner, DCA
(representing Richard E. Constable, III, Commissioner, DCA)
* Susan Fischer Assistant Deputy Attorney General
(representing John Hoffman, Acting Attorney General)
** Robert Shaughnessy, Assistant Deputy Director, Department of Property
Management and Construction
(representing Andrew Sidamon-Eristoff, State Treasurer)
*** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department
of Banking and Insurance
(representing Kenneth E. Kobylowski, Commissioner, Department of Banking
and Insurance)
**** Valerie L. Mielke Assistant Director, Office of Housing, Policy and Program
Evaluation Division of Mental Health Services, Department of Human Services
(representing Jennifer Velez, Commissioner, Department of Human Services)
Dorothy Blakeslee
Stanley Weeks
Patricia Mueller

OFFICIALS

PRESENT: Anthony Marchetta, Executive Director
Claudia Lovas, Deputy Executive Director/Chief of Programs
Donna Rendeiro, Chief of Administration
Michael Floyd, Chief of Property Management and Technical Services
David Bonomo, Chief Financial Officer
James Robertson, Chief of Legal and Regulatory Affairs
Debbie Urban, Senior Director of Programs
Colleen Drewes, Program Coordinator
Harry Stevenson, General Services Assistant
Carilyn Willis, Executive Assistant

OTHERS

PRESENT: Robert Purcell, Deputy Attorney General
Tyler Yingling, Governor Authority Unit

- * Letter of February 10, 2015 designating Charles Richman to represent Richard E. Constable, III, DCA
- ** Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- *** Letter of September 3, 2013 designating Robert Shaughnessy to represent the State Treasurer, Andrew Sidamon-Eristoff
- **** Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski, Acting Commissioner, Department of Banking and Insurance
- ***** Letter of July 8, 2011 designating Valerie L. Mielke (Larosiliere) to represent Jennifer Velez, Commissioner, Department of Human Services

February 10, 2015

Chairman Charles Richman 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 February 2, 2015 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 Richman read into the minutes that the following items would not be considered.

Items 1a and 3a will not be considered at today's meeting.

SINGLE FAMILY

SSBG RENTAL ASSISTANCE PROGRAM – APPROVAL TO ENTER INTO A MEMORANDUM OF UNDERSTANDING AND APPROVAL OF THE PROGRAM GUIDELINES – ITEM 1A.

THIS ITEM HAS BEEN PULLED

MULTIFAMILY – FUND FOR RESTORATION OF MULTI-FAMILY HOUSING 2ND ROUND

APPROVAL OF AMENDMENT TO THE FUND FOR RESTORATION OF MULTI-FAMILY HOUSING SECOND ROUND GUIDELINES – ITEM 2A.

Thomas Hunt moved and Robert Shaughnessy seconded 1. Approval of Amendments of the Program Guidelines for the Fund for Restoration of Multi-Family Housing - Second Round ("FRM – Second Round"), as it pertains to the timeline in the form as attached in the Request for Action. 2. Delegation to the Executive Director to approve non-substantive amendments to the FRM - Second Round Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the FRM - Second Round Program Guidelines as currently approved. Specifically, the Executive Director is authorized to approve corrections in spelling, punctuation and misnumbering. Any amendments that would change the underlying policy or implementation of the FRM - Second Round Program Guidelines from the form in which is now presented shall remain subject to Agency Board approval.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Patricia Mueller, Stanley Weeks
Nay-None*

TAX CREDIT

APPROVAL OF AMENDMENT TO THE 2015 LOW INCOME HOUSING TAX CREDIT QUALIFIED ALLOCATION PLAN – ITEM 3A.

THIS ITEM HAS BEEN PULLED

MOTION TO ADJOURN

Robert Shaughnessy moved and Patricia Muller seconded a motion to adjourn at 10:05 a.m.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Patricia Mueller, Stanley Weeks*

Nay-None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0806
(609) 292-6420

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD E. CONSTABLE, III
Commissioner

February 10, 2015

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 Deputy Commissioner Charles Richman will represent me at the HMFA Board Meeting today.

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

Sincerely,

Richard E. Constable, III
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 LAW AND PUBLIC SAFETY
 COMMISSIONER'S OFFICE
 2011 APR 20 PM 2:01

CHRIS CHRISTIE
 Governor

KIM GUADAGNO
 Lt. Governor

PAULA T. DOW
 Attorney General

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
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

September 3, 2013

Anthony L. Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Mr. Marchetta:

I hereby designate Robert Shanghnessy, 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 Robert 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



CHRIS CHRISTIE
Governor

State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO BOX 325
TRENTON, NJ 08625-0325
TEL (609) 292-7772

KENNETH E. KOBYLOWSKI
Acting Commissioner

KIM GUADAGNO
Lt. Governor

February 13, 2012

Anthony Marchetta
Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue - PO Box 18550
Trenton, NJ 08650


Re: Board Meeting Designee

Dear Mr. Marchetta:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, Deputy 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,

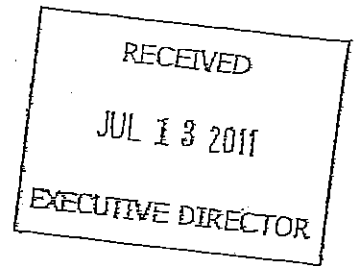

Kenneth E. Kobylowski
Acting Commissioner

Thomas Hunt
Assistant Deputy Director

Denise Illes
Special Assistant to the Real Estate Commission



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



CHRIS CHRISTIE
Governor

KIM GUADAGNO
LL Governor

JENNIFER VELEZ
Commissioner

July 8, 2011

Anthony Marchetta
Executive Director
New Jersey Housing and
Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Valerie L. Larosiliere, in her new position as Assistant Director, Office of Housing, Policy and Program Evaluation, Division of Mental Health and Addiction Services, will continue as the Department of Human Services' (DHS) representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. Cathy Boland will be the designee in her absence and will have full authority to represent and take action on matters related to DHS.

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:jc
cc: Valerie L. Larosiliere
Cathy Boland