

**MINUTES OF THE 409TH SPECIAL TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS: Charles Richman, Acting Commissioner, DCA
* Aimee Manocchio Nason, Assistant 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 Elizabeth Connelly, Acting Commissioner, Department of Human
Services)
Dorothy Blakeslee
Stanley Weeks

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
Natasha Encarnacion, Manager of Single Family Programs
Harry Stevenson, General Services Assistant
Carilyn Willis, Executive Assistant

OTHERS

PRESENT: Bob Purcell, Deputy Attorney General
William Hanna, Deputy Attorney General

- * Letter of April 12, 2011 designating Aimee Manocchio Nason 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 March 20, 2015 designating Valerie L. Mielke (Larosiliere) to represent Elizabeth
Connelly, Acting Commissioner, Department of Human Services

April 30, 2015

Chairman 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 April 16, 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 item would not be considered.

Item 1A will not be considered at today's meeting.

DELINQUENT ASSETS

HMFA #1226 – KENSINGTON COURT – APPROVAL TO ACCEPT A COOPERATIVE DEFAULT – 1A.

THIS ITEM HAS BEEN PULLED

MORTGAGE BACKED SECURITIES (MBS) PROGRAM

AMENDED APPROVALS OF BROKER/DEALERS FOR THE MBS PROGRAM – ITEM 2A.

Thomas Hunt moved and Robert Shaughnessy seconded 1. Approval of Wells Fargo Securities LLC, Jeffries LLC and Multi-Bank Securities, Inc. as Agency-approved Broker/Dealer Trading Partners in connection with the Agency's Mortgage-Backed Securities Program (the "Trading Partners"). 2. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer or Chief of Legal and Regulatory Affairs to execute and deliver the Master Securities Forward Transaction Agreements, in customary form, with the Trading Partners, any related Annexes or Schedules, and any other documents necessary, in consultation with the Attorney General's Office and Special Counsel. 3. Resolution No. 6818 is superseded in its entirety by the Resolution approving the Actions Requested section of this Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks
Nay-None*

SINGLE FAMILY

AMENDMENTS TO THE SSBG RENTAL ASSISTANCE PROGRAM GUIDELINES – ITEM 3A.

Aimee Manocchio Nason moved and Valerie Mielke seconded 1. Approval of the Revised SSBG Rental Assistance Program Guidelines in the form presented to this meeting.

Acting Commissioner Richman indicated it is anticipated that additional funding will be made available under the SSBG Rental Assistance Program; therefore, there will be no reduction in the number of homeowners that can be served despite the increased amount of assistance awarded to each applicant.

Valerie Mielke inquired how the amount of the voucher award was determined – is it calculated based on the rental payment and mortgage amount? Natasha Encarnacion clarified that the voucher award is based on the rental payment amount only.

Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay-None

MOTION TO ADJOURN

Valerie Mielke moved and Dorothy Blakeslee seconded a motion to adjourn at 1:35 p.m.

Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay-None



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

IN DEPARTMENT
 GENERAL
 CO: COMMISSIONER'S OFF
 20:1 APR 20 PM 2: 0

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

cc: 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 Shaughnessy, 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 08645-0325
TEL (609) 292-7272

KIM GUADAGNO
Lt. Governor

KENNETH E. KOBYLOWSKI
Acting Commissioner

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 Iles
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
Lt. Governor

ELIZABETH CONNOLLY
Acting Commissioner

March 20, 2015

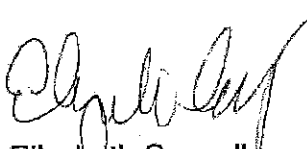
Anthony Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Please be advised that Valerie L. Mielke, Assistant Director, Office of Treatment and Recovery Support, Division of Mental Health and Addiction Services, will be the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In her absence, Cathy Boland 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,


Elizabeth Connolly
Acting Commissioner

EC:3
c: Lynn Kovich
Valerie L Mielke
Cathy Boland