

**MINUTES OF THE
A BETTER CAMDEN CORPORATION**

- MEMBERS
- * Charles Richman, Deputy Commissioner, DCA
(designee for Richard E. Constable, III, Commissioner, DCA)
Anthony L. Marchetta, President, ABC Corporation, Executive Director, HMFA
David Bonomo, Treasurer of ABC, Chief Financial Officer, HMFA
 - ** John Murray, Senior Director of Credit and Business Development, HMFA
(designee for Claudia Lovas, Secretary of ABC, Deputy Executive Director, HMFA)
Saundra Ross Johnson, Executive Director, Camden Redevelopment Agency
 - *** Michelle Banks Spearman, Assistant City Attorney
(representing Dana Redd, Mayor of the City of Camden)

OTHERS

- PRESENT:
- James Robertson, Acting Chief of Legal and Regulatory Affairs
 - Nancy Zielinski, Community Development Officer
 - Harry Stevenson, General Services Assistant
 - Carilyn Willis, Executive Assistant

OFFICIAL

- PRESENT:
- Kellie Pushko, Deputy Attorney General

- * Letter dated September 23, 2013 designating Charles Richman to represent Richard E. Constable, III, Commissioner, DCA
- ** Memo dated September 20, 2013 designating John Murray to represent Claudia Lovas, HMFA
- *** Letter of September 19, 2013 designating Michelle Banks Spearman to represent Dana Redd, Mayor of Camden

SUNSHINE ACT

"The A Better Camden Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on September 6, 2013 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 New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the ABC Corporation in order to hold a session from which the public is excluded."

ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS

Saundra Ross Johnson moved and John Murray seconded 1. Officer appointments for the A Better Camden Corporation ("ABC Corporation") are as follows: The Senior Director, Single Family Programs of the New Jersey Housing and Mortgage Finance Agency ("HMFA") as Vice President, the Chief Financial Officer of the HMFA as Treasurer and the Deputy Executive Director/Chief of Programs of the HMFA as Secretary. Appointments as Assistant Officers of ABC Corporation are as follows: the Director of Property Management and Technical Services of the HMFA and the Director of Finance of the HMFA as Assistant Treasurers, the Acting Chief of Legal and Regulatory Affairs of the HMFA, the Senior Director of Credit & Business Development of the HMFA, and the Community Development Officer of the HMFA as Assistant Secretaries. These appointments are made pursuant to the By-Laws of the ABC Corporation.

*Aye-Charles Richman, Anthony Marchetta, John Murray, David Bonomo, Michelle Banks Spearman
Saundra Ross Johnson
Nay-None*

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS

Saundra Ross Johnson moved and Michelle Banks Spearman seconded 1. Approval to segregate signatory duties among the newly appointed Officers and Assistant Officers of the A Better Camden Corporation ("ABC Corporation"), which were identified by title and by name in the previous board action of even date entitled "Appointment of Officers." The signatory duties shall be as following:

- a. The President, Vice President, Treasurer and Secretary shall have the authority to legally bind the ABC Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, Mortgage Releases, Discharge of Mortgages, and Letters of Intent.
- b. The President, the Treasurer and the Assistant Treasurer(s) shall have signatory authority on the ABC Corporation checking account to disburse any and all necessary payments.
- c. The Community Development Officer of the New Jersey Housing and Mortgage Finance Agency (the "Agency"), in her capacity as an Assistant Secretary shall have the authority to approve a payment voucher (with necessary documentation attached) that is required by the Finance Division of the Agency in order to issue a check. The Senior Director of Business & Credit Development of the Agency in his capacity of Assistant Secretary shall have the final voucher approval for payment processing.

- d. All Officers and Assistant Officers of the ABC Corporation shall each have the authority to attest to all required documents and to have signatory power to execute HUD-1 settlement sheets with respect to the acquisition or conveyance of properties by the ABC Corporation.

*Aye-Charles Richman, Anthony Marchetta, John Murray, David Bonomo, Michelle Banks Spearman
Saundra Ross Johnson*

Nay-None

REPORT ITEM

ANNUAL MEETING: TREASURER'S REPORT FOR YEAR ENDING DECEMBER 31,
2012

The Treasurer of the ABC Corporation, David Bonomo, rendered a positive statement regarding financials ABC Corporation financials.

Michelle Banks Spearman moved and Saundra Ross Johnson seconded to accept the financials as presented.

*Aye-Charles Richman, Anthony Marchetta, John Murray, David Bonomo, Michelle Banks Spearman
Saundra Ross Johnson*

Nay-None

MOTION TO ADJOURN

Saundra Ross Johnson moved and Anthony Marchetta seconded a motion to adjourn at 2:10 p.m.

*Aye-Charles Richman, Anthony Marchetta, John Murray, David Bonomo, Michelle Banks Spearman
Saundra Ross Johnson*

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

September 23, 2013

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 today's ABC Corporation Board Meeting.

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

Sincerely,

Richard E. Constable, III
Commissioner

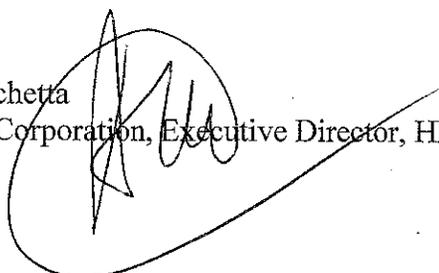


MEMORANDUM.....New Jersey Housing and Mortgage Finance Agency

To: ABC Corporation

Date: September 20, 2013

From: Anthony L. Marchetta
President, ABC Corporation, Executive Director, HMFA



Subject: Designee

I hereby designate John Murray, Senior Director of Credit and business Development, HMFA to represent Claudia Lovas, Secretary of the ABC Corporation, in her absence at the ABC Corporation meeting on September 23, 2012, and to vote in her stead and to otherwise act on his behalf.

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OFFICE OF THE MAYOR
CITY OF CAMDEN
NEW JERSEY

DANA L. REDD
MAYOR

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September 19, 2013

Anthony L. Marchetta
Executive Director
New Jersey Housing and Mortgage Financing Agency
637 South Clinton Avenue
Trenton, NJ 08650

Re: ABC Corporation Meeting

Dear Mr. Marchetta:

I am designating Michelle Banks Spearman, Assistant City Attorney, to attend on my behalf at the Annual ABC Corporation Meeting on September 23, 2013, at 2:00 p.m. This letter also serves as my official notification that Ms. Spearman shall serve as my designated representative to future ABC Corporation meetings.

Sincerely,

A handwritten signature in cursive script, appearing to read "Dana L. Redd".

Dana L. Redd
Mayor