

November 8, 2012

Anthony Marchetta called for a nomination of a Chair pro-tem in the absence of the Chair and Vice Chair.

Patricia Mueller moved and Cathy Boland seconded to nominate Monsignor Linder to Chair pro-tem. Do you accept Monsignor Linder? Yes.

*Aye-Monsignor Linder, Aimee Manocchio Nason, Cathy Boland, Patricia Mueller, Stanley Weeks
Nay-None*

A roll call was taken. Then Mr. Marchetta read the following:

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 November 1, 2012 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."

CAPITAL MARKETS

David Bonomo presented the list of qualified senior managing underwriters (the "List") for acceptance by the Board.

Mr. Bonomo described the history of the conduit bond program, and explained that the List was developed to allow conduit borrowers to select underwriters for their projects.

Aimee Manocchio Nason inquired about the process by which borrowers will select underwriters.

Mr. Bonomo explained that borrowers will identify three candidates from the List, and conduct a straightforward inquiry based on, among other factors, experience in underwriting housing bonds, history with the borrower, if any, and price.

Mr. Bonomo asked if there were any further questions of the Agency.

Monsignor Linder requested a motion to approve the List.

Cathy Boland moved and Stanley Weeks seconded 1. Approval of the Agency's qualified pool of Senior Managing Underwriters for the Conduit Bond Program established pursuant to the Agency's Conduit Bond Program Executive Order No. 26 Policies and Procedures (EO 26 Conduit Procedures).

Aye-, Monsignor Linder, Aimee Manocchio Nason, Cathy Boland, Patricia Mueller, Stanley Weeks

Nay-None

MOTION TO ADJOURN

Aimee Manocchio Nason moved and Cathy Boland seconded approval to adjourn at 11:20 a.m.

Aye-Monsignor Linder, Aimee Manocchio Nason, Cathy Boland, Patricia Mueller, Stanley Weeks

Nay-None