

**MINUTES OF THE 412<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:** Charles Richman, Commissioner, DCA

- \* Aimee Manocchio Nason, Deputy Attorney General  
(representing John Hoffman, Acting Attorney General)
- \*\* Robert Shaughnessy, Assistant Deputy Director, Department of Property Management and Construction  
(representing Robert Romano, Acting 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)
- \*\*\*\* Janel Winter, Director, Office of Housing, Department of Human Services  
(representing Elizabeth Connelly, Acting Commissioner, Department of Human Services)

Dorothy Blakeslee

**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  
Marisol Rodriguez, Director of Multifamily Programs and Lending  
Tanya Hudson Murray, Assistant Director, Multifamily Programs and Lending  
Yirgu Wolde, Director of Supported Housing and Special Needs  
Bob Huether, Assistant Director of Supportive Housing & Special Needs  
Darryl Applegate, Director of Regulatory Affairs  
Joe Robotin, Director of Single Family  
Joyce Earley, Supervisor of Single Family Construction Loan Programs  
Anthony Kasperek, Construction Officer  
Theresa Fink, Director of Finance  
Natasha Encarnacion, Manager of HAS  
Jennifer Linett, Director of Loan Closings  
Kim Sked, Senior Compliance Officer  
Colleen Drewes, Program Coordinator  
Harry Stevenson, General Services Assistant  
Carilyn Willis, Executive Assistant

OTHERS

PRESENT:

Kavin Mistry, Deputy Attorney General  
Lisa LeBoeuf, Governor's Authorities Unit  
Michael Fink, Leewood  
Jonathan Lubonski, Michaels Development

- \* Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- \*\* Letter of August 3, 2015 designating Robert Shaughnessy to represent the Acting State Treasurer, Robert Romano
- \*\*\* Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski, Acting Commissioner, Department of Banking and Insurance
- \*\*\*\* Letter of July 29, 2015 designating Janel Winter to represent Elizabeth Connelly, Acting Commissioner, Department of Human Services

August 13, 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 August 6, 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 6g Centennial Court, HMFA #01195 will not be considered at today's meeting.*

*Anthony Marchetta mentioned Valerie Mielke has been appointed Assistant Commissioner for the Division of Mental Health and Addiction Services and Janel Winter is the new designee for Acting Commissioner Beth Connolly.*

### APPROVAL OF MINUTES

#### APPROVAL OF THE PUBLIC SESSION MINUTES OF THE JULY 2, 2015 MEETING OF THE HMFA BOARD – ITEM 1A.

*Thomas Hunt moved and Robert Shaughnessy seconded approval of the Public Session Minutes of the July 2, 2015 meeting of HMFA Board.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

### CDBG-DR

#### APPROVAL TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH DEP FOR ENVIRONMENTAL REVIEW SERVICES – ITEM 2A.

*Thomas Hunt moved and Dorothy Blakeslee seconded 1. Authorization for the Executive Director or the Deputy Executive Director to enter into a Memorandum of Understanding/Interdepartmental Agreement, in consultation with the Office of the Attorney General, on behalf of New Jersey Housing and Mortgage Finance Agency ("NJHMFA") with the Department of Environmental Protection ("NJDEP") for environmental review services related to the Fund for Restoration of Multifamily Housing ("FRM") and Sandy Special Needs Housing Fund ("SSNH") ("MOU"). 2. Authorization for the Executive Director or the Deputy Executive Director, in consultation with the Office of the Attorney General, to take any and all actions necessary and execute any and all documents necessary to effectuate the terms of the MOU between NJDEP and the NJHMFA.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

SINGLE FAMILY

SSBG RENTAL ASSISTANCE PROGRAM (RAP) – APPROVAL TO ENTER INTO THE FIRST AMENDMENT OF THE MEMORANDUM OF UNDERSTANDING AND APPROVAL OF THE REVISED PROGRAM GUIDELINES – ITEM 3A.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval to enter into the Amended and Restated Memorandum of Understanding (“MOU”) between the New Jersey Housing and Mortgage Finance Agency (the “Agency”), the New Jersey Department of Community Affairs (“DCA”) and the New Jersey Department of Human Services (“DHS”) with regard to the SSBG Rental Assistance Program. 2. Approval of the revisions to the SSBG Rental Assistance for RREM and LMI Program Participants Program Guidelines (“Program Guidelines”) in the form presented to this meeting. 3. Approval to utilize Agency General funds up to \$2,500,000 to make rental assistance payments in advance of the receipt of reimbursement from DHS which will be on a revolving basis. 4. Authorization for the Executive Director or the Deputy Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and Chief of Credit and Business Development to accept funds from DHS to implement the SSBG Rental Assistance Program. 5. Approval for the Executive Director or the Deputy Executive Director to execute any and all documents necessary to effectuate the SSBG Rental Assistance Program. 6. Authorization for the Executive Director or Deputy Executive Director in consultation with the Attorney General’s Office, to make non-substantive changes to the MOU.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

CHOICE 2015 – APPROVAL OF REVISED GUIDELINES – ITEM 3B.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Approval to make changes to the Guidelines for Choices in Homeownership Created for Everyone (CHOICE) 2015 Program. 2. Authorization for the Executive Director to make non-substantive changes to the Choice Guidelines in consultation with the Attorney General's office.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

CHOICE #11-88 – LINCOLN PARK CONDOMINIUMS – APPROVAL OF EXTENSION OF THE NOTE AND MORTGAGE MATURITY DATES – ITEM 3C.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of an extension of the maturity date of the Note for the project known as CHOICE # 11-88, Lincoln Park Condominiums to September 17, 2016. 2. Approval for the Executive Director, in consultation with the Attorney General’s Office, to take any action that is necessary to effectuate this transaction.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

CHOICE #10-62 -- CONDOMINIUMS AT HARMONY SQUARE PHASE II - APPROVAL OF EXTENSION OF THE NOTE AND MORTGAGE MATURITY DATES -- ITEM 3D.

*Dorothy Blakeslee moved and Robert Shaughnessy seconded* 1. Approval of an extension of the maturity date of the Note for the project known as CHOICE # 10-62, Condominiums at Harmony Square Phase II to March 19, 2016. 2. Approval for the Executive Director, in consultation with the Attorney General's Office, to take any action that is necessary to effectuate this transaction.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

CHOICE #13-01 - LEEWOOD RENAISSANCE AT FRANKLIN PHASES D1, D2 & C1 -- APPROVAL OF A COMMITMENT EXTENSION -- ITEM 3E.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of an extension of an expired financing commitment for the project known as CHOICE # 13-01, Leewood Renaissance at Franklin Phases D1, D2, & C1 to December 31, 2015. 2. Approval for the Executive Director, in consultation with the Attorney General's Office, to take any action that is necessary to effectuate this transaction.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

MULTI-FAMILY

APPROVAL TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH DCA TO TRANSFER FUNDS -- ITEM 4A.

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Authorization for the Executive Director of the New Jersey Housing and Mortgage Finance Agency ("HMFA") to execute a Memorandum of Understanding ("MOU") by and between DCA and HMFA, in the form attached in the Request for Action and in compliance with the terms and conditions set forth therein in order to transfer funds from the New Jersey Urban Multifamily Production Program ("JUMPP") into the HMFA's Multifamily Rental Housing Production Loan Fund ("MRHPLF").

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #02911- PARKERS WALK - APPROVAL OF AN AMENDMENT TO THE SUBSIDY MORTGAGE FINANCING COMMITMENT -- ITEM 4B.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of an amendment to the subsidy mortgage loan commitment amount from \$4,000,000 to \$8,000,000 from the Multifamily Rental Financing Production Fund for a project known as Parkers Walk, HMFA #02911 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

APPROVAL TO AMEND THE MULTI-FAMILY UNDERWRITING GUIDELINES AND FINANCING POLICY – ITEM 4C.

*Thomas Hunt moved and Robert Shaughnessy seconded* 1. Approval to amend the Multifamily Underwriting Guidelines and Financing Policy (the “Multifamily Guidelines”) for the Multifamily Programs and Lending as set forth in the Request for Action.

2. Authorization for the Executive Director to approve amendments to correct errors in or clarify the Multifamily Guidelines, so long as such amendments do not result in a change in policy or implementation of the Multifamily Guidelines as currently approved. 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 Multifamily Guidelines from the form in which it is now presented shall remain subject to Board approval.

*Tom Hunt asked, for those off-site costs that will no longer be included in the project budget, will we still ensure there are sufficient funding sources for those costs. Tony responded that yes we will confirm the necessary improvements will be made and funding sources are identified to ensure our project is viable. Commissioner Richman further added that the purpose of the change is to ensure no cross subsidy is being provided by our affordable housing development*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

MULTI-FAMILY – FUND FOR RESTORATION OF MULTIFAMILY HOUSING (FRM) - CONDUIT

HMFA #03139 - KEANSBURG MIXED INCOME - APPROVAL OF A DECLARATION OF INTENT – ITEM 5A.

*Aimee Manocchio Nason moved and Robert Shaughnessy 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 \$40,761,000 in construction financing for a project known as Keansburg Mixed Income, HMFA #03139 (the “Project”), 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 action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to Conduit Bond Program, 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.

*Tony commented that we anticipate the Keansburg Mixed Income project to be one of the first projects to be funded under the FRM Tranche 3 Monmouth Ocean set-aside, and will assist us in meeting our obligations under the Voluntary Compliance Agreement.*

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03045 – EGG HARBOR TOWNSHIP FAMILY – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5B.

*Thomas Hunt moved and Dorothy Blakeslee seconded* 1. Approval of a mortgage commitment for an estimated \$10,813,000 in construction and permanent financing from the Conduit Bond Program for a project known as Egg Harbor Township Family, HMFA #03045 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

MULTIFAMILY – FOUR PERCENT TAX CREDITS – CONDUIT

HMFA #02877 – NEW HORIZONS PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6A.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval of a mortgage commitment for an estimated \$19,028,000 in construction and permanent financing from the Conduit Bond Program for a project known as New Horizon Phase 1, HMFA #02877 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03060 – ASPEN RIVERPARK APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6B.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of a mortgage commitment for an estimated \$25,644,000 in construction only financing from the Conduit Bond Program for a project known as Aspen Riverpark Apartments, HMFA #03060 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03127 – BRUNSWICK ESTATES – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND DECLARATION OF INTENT – ITEM 6C.

*Robert Shaughnessy moved and Dorothy Blakeslee seconded* 1. Approval of a mortgage commitment for an estimated amount of \$27,719,000 in construction and permanent financing for a project known as Brunswick Estates, HMFA #03127 (the "Project"), upon the terms and conditions set forth below, in conjunction with the Conduit Bond Program. This commitment will also serve as a Declaration of Intent ("DOI") of the Agency to issue tax exempt bonds in an amount not to exceed \$33,263,000 in construction and permanent financing for such project, upon the terms and conditions set forth in the Request for Action, in conjunction to the Conduit Bond Program. The DOI will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03109 – COOKE HAMILTON APARTMENTS – APPROVAL OF A DECLARATION OF INTENT – ITEM 6D.

*Thomas Hunt moved and Dorothy Blakeslee 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 \$17,760,000 in construction financing for a project known as Cooke Hamilton Apartments, HMFA #03109 (the "Project"), upon the terms and conditions set forth below. 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 action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, 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.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03125 – THE PAVILION – APPROVAL OF A DECLARATION OF INTENT – ITEM 6E.

*Thomas Hunt moved and Aimee Manocchio Nason 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 \$27,081,000 in construction and permanent financing for a project known as The Pavilion, HMFA #03125 (the "Project"), 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 action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, 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.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #02906 – RIVERSIDE ARMS APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6F.

*Dorothy Blakeslee moved and Thomas Hunt seconded* 1. Approval of a commitment for an estimated \$17,550,000 in construction and permanent financing from the Conduit Bond Program for a project known as Riverside Arms Apartments, HMFA #02906 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*



MULTI-FAMILY – NINE PERCENT TAX CREDITS

HMFA #02916 - HARVARD PRINTING - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 7A.

*Robert Shaughnessy moved and Dorothy Blakeslee seconded* 1. Approval of a conditional mortgage commitment for an estimated \$10,625,000 in permanent financing for a project known as Harvard Printing, HMFA #02916 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a Multifamily Rental Financing Production Fund subsidy commitment for an estimated amount not to exceed \$1,500,000 in construction and permanent financing for the Project, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee*

*Nay-None*

SUPPORTIVE HOUSING

HMFA #02476/SNHTF #189 – OLDEN AVENUE - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 8A.

HMFA #02529/SNHTF #212 – OLDEN RIST - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 8A.

HMFA #02360/SNHTF #138/DMHS #16 - PHOENIX SUPPORTIVE HOUSING I - APPROVAL OF A TRANSFER OF OWNERSHIP - ITEM 8A.

HMFA #02355/SNHTF #137/DMHS #18 - PHOENIX SUPPORTIVE HOUSING II - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 8A.

HMFA #02356/SNHTF #136/DMHS #19 - PHOENIX SUPPORTIVE HOUSING III - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 8A.

*Thomas Hunt moved and Aimee Manocchio Nason seconded* 1. Approval of the transfer of ownership, by merger, of Olden Avenue Apartments HMFA#02476/SNHTF#189, Olden Avenue RIST HMFA#02529/SNHTF#212, Phoenix Supportive Housing I HMFA#02360/SNHTF#138/DMHS#16, Phoenix Supportive Housing II HMFA#02355/SNHTF#137/DMHS#18 and Phoenix Supportive Housing III HMFA#02356/SNHTF#136/DMHS#19, from Greater Trenton CMHC, Inc. to Twin Oaks Community Services, Inc. 2. Approval of the assumption of the existing Agency financing on each project by Twin Oaks Community Services, Inc., surviving entity of the merger. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee*

*Nay-None*

HMFA #03011/SSNHF #29 – EMERSON VETERANS SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCE COMMITMENT – ITEM 8B.

*Dorothy Blakeslee moved and Thomas Hunt seconded 1.* Approval of a mortgage loan commitment for an estimated \$2,500,000 in construction and permanent financing from the Sandy Special Needs Housing Fund-Community Development Block Grant (“SSNHF-CDBG”) Program for a project known as Emerson Veterans Supportive Housing, HMFA #03011, SSNHF #29 (the “Project”) pursuant to the SSNHF-CDBG Program Guidelines.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #02102/SNHTF #24 – ESSEX VALLEY SUPPORTIVE HOUSING - APPROVAL OF TRANSFER OF OWNERSHIP– ITEM 8C.

*Aimee Manocchio Nason moved and Dorothy Blakeslee seconded 1.* Approval of the transfer of ownership of the interest in the general partner in the project known as Essex Valley Supportive Housing, HMFA #02102/SNHTF#24 (the “Project”), from East Orange General Hospital to The Foundation for East Orange General Hospital, Inc. 2. Authorization for the Executive Director, the Deputy Executor Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

CAPITAL MARKETS

HMFA #02452 – HOLLYBUSH GARDENS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 9A.

*Dorothy Blakeslee moved and Thomas Hunt seconded 1.* Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Bonds (Hollybush Gardens Project), Series 2015 S-1 and Series S-2 (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a principal amount not to exceed \$18,831,410 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments; and authorizing other matters in connection therewith.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #02906 – RIVERSIDE ARMS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 9B.

*Aimee Manocchio Nason moved and Dorothy Blakeslee seconded 1.* Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Bonds (Riverside Arms Project), Series 2015H (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a principal amount not to exceed \$18,360,000 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments and authorizing other matters in connection therewith.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

HMFA #03060 - ASPEN RIVERPARK APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 9C.

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded* 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Aspen Riverpark Apartments Project), Series 2015T (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a principal amount not to exceed \$30,773,150, and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments; and authorizing other matters in connection therewith.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

MORTGAGE BACKED SECURITIES

APPROVAL OF CENLAR REPRESENTATIVES AS AUTHORIZED GINNINET SIGNATORIES – ITEM 10A

*Robert Shaughnessy moved and Thomas Hunt seconded* 1. Authorization to permit certain employees of Cenlar, sub-servicer to the Agency, to execute documents, access GinnieNET, and sign and file Ginnie Mae-required reports on the Agency's behalf, including but not limited to, as GinnieNET authorized signatories. 2. Approval to amend, execute and deliver an updated Form HUD-11702, Resolution of Board of Directors and Certificate of Authorized Signatures (the "HUD-11702") for the Agency's participation in the Government National Mortgage Association ("Ginnie Mae") Mortgage-Backed Securities program to include the Addendum A and Addendum B in the forms attached in the Request for Action. 3. Approval to amend, execute and deliver the Agency's previously executed Ginnie Mae MBS Issuer Guide Appendix III-14, Ginnie Mae Enrollment Administrator and GinnieNET Authorized Signatories by the appending the attached Addendum 1 in the form attached in the Request for Action, to add certain Cenlar employees as GinnieNET authorized signatories.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
Nay-None*

MOTION TO ADJOURN

*Dorothy Blakeslee moved and Thomas Hunt seconded* a motion to adjourn at 10:40 a.m.

*Aye-Charles Richman, Aimee Manocchio Nason, Robert Shaughnessy, Janel Winter, Thomas Hunt,  
Dorothy Blakeslee  
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 DEPT. OF COMMUNITY AFFAIRS  
 COMMISSIONER'S OFFICE  
 2011 APR 20 PM 2:00

CHRIS CHRISTIE  
 Governor

KIM GUADAGNO  
 Lt. Governor

PAULA T. D  
 Attorney Gen

April 12, 2011

Honorable Lou Gufa  
 Commissioner  
 Department of Community Affairs  
 New Jersey Housing and Mortgage Finance Agency  
 P.O. Box 800  
 Trenton, New Jersey 08625-0800

Dear Commissioner Gufa:

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,

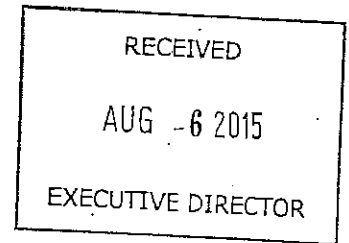
Paula T. Dow  
 Attorney General

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*

Robert A. Romano  
*Acting State Treasurer*

August 3, 2015

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 cursive script that reads "Robert A. Romano".

Robert A. Romano  
Acting State Treasurer



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

CHRIS CHRISTIE  
GOVERNOR

KIM GUADAGNO  
Lt. GOVERNOR

KENNETH E. KOPYLOWSKI  
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

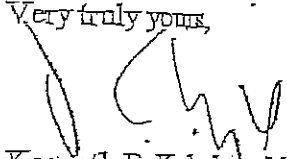
Re: Board Meeting Designee

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) 292-7772, ext 50223.

Very truly yours,

  
Kenneth E. Kopylowski  
Acting Commissioner

Thomas Hunt  
Assistant Deputy Director

Denise Iles  
Special Assistant to the Real Estate Commission



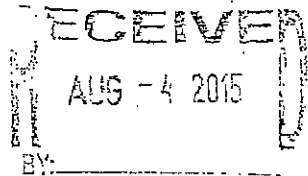
State of New Jersey  
DEPARTMENT OF HUMAN SERVICES  
PO BOX 700  
TRENTON, NJ 08625-0700

ELIZABETH CONNOLLY  
ACTING COMMISSIONER

CHRIS CHRISTIE  
GOVERNOR

KIM GUADAGNO  
Lt. Governor

July 29, 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 Janel Winter, Director, Office of Housing, 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: Janel Winter  
Cathy Boland