

**MINUTES OF THE
A BETTER CAMDEN CORPORATION**

MEMBERS

Lori Grifa, Commissioner, DCA
Anthony L. Marchetta, President, ABC Corporation, Executive Director, HMFA
David Bonomo, Treasurer of ABC, Chief Financial Officer, HMFA
Tracee Battis, Secretary of ABC, Chief of Programs, HMFA
Saundra Ross Johnson, Executive Director, Camden Redevelopment Agency
via telephone
* Ralph Kramer, Counsel to the Mayor – City of Camden – *via telephone*
(representing Dana Redd, Mayor of the City of Camden)

OTHERS

PRESENT:

Claudia Lovas, Director of Program Development and Outreach
Bob Huether, Assistant Director of Program Development and Outreach
Nancy Zielinski, Community Development Officer I
Barbara Geary, Legal Affairs Officer
Laura Shea, Director of Housing Affordability Services
Carilyn Willis, Executive Secretary
Harry Stevens, General Assistant
Aimee Manocchio Nason, Deputy Attorney General

*Letter of January 14, 2010 designating Ralph Kramer 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 1, 2011 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 – ITEM 1A.

Tracee Battis moved and Anthony Marchetta seconded the following Officer appointments for the A Better Camden Corporation (ABC Corporation) are as follows: Laura Shea, Director of Housing Affordability Services as Vice President, David Bonomo, Chief Financial Officer of the HMFA as Treasurer and Tracee Battis, Chief of Programs of the HMFA as Secretary. Assistant Officer Appointments are as follows: Michael Floyd, Chief of Program Services of the HMFA and Theresa Fink, Director of Finance of the HMFA as Assistant Treasurers and Leslie Lefkowitz, Chief of Legal and Regulatory Affairs of the HMFA, Nancy Zielinski, Community Development Officer of HMFA and Barbara Geary, Legal Affairs Officer of the HMFA as Assistant Secretaries.

Aye-Lori Grifa, Anthony Marchetta, Tracee Battis, David Bonomo, Ralph Kramer
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS – ITEM 1B.

Tracee Battis moved and Anthony Marchetta seconded 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, 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 of ABC Corporation, shall have the authority only to initially approve via signature all payment vouchers (with necessary documentation attached) that is required by the Finance Division of the Agency to issue a check. The voucher shall then be approved by the Director of Program Development, Outreach and Foreclosure Prevention of the Agency. The President, the Vice President, the Secretary, and the Assistant Secretary identified below as the Legal Affairs Officer shall have the authority to issue final approval via signature for all payment vouchers.
- d. All Officers and Assistant Officers of 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-Lori Grifa, Anthony Marchetta, Tracee Battis, David Bonomo, Ralph Kramer
Nay-None

Sandra Ross Johnson joined in the meeting via telephone at 9:45 a.m.

REPORT ITEM

ANNUAL MEETING: TREASURER'S REPORT FOR YEAR ENDING DECEMBER 31, 2010 – ITEM 2A.

The Treasurer of the ABC Corporation, David Bonomo, rendered a statement of the condition of the finances of the ABC Corporation.

Anthony Marchetta moved and Tracee Battis seconded to accept the financials as presented.

*Aye-Lori Grifa, Anthony Marchetta, Tracee Battis, David Bonomo, Ralph Kramer,
Sandra Ross Johnson*

Nay-None

MOTION TO ADJOURN

Sandra Ross Johnson moved and David Bonomo seconded a motion to adjourn at 9:49 a.m.

*Aye-Lori Grifa, Anthony Marchetta, Tracee Battis, David Bonomo, Ralph Kramer,
Sandra Ross Johnson*

Nay-None