

**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
Claudia Lovas, Secretary of ABC, Deputy Executive Director, HMFA
Saundra Ross Johnson, Executive Director, Camden Redevelopment Agency
Fernando Marin, Counsel to the Mayor – City of Camden
(representing Dana Redd, Mayor of the City of Camden)

OTHERS

PRESENT:

James Robertson, Deputy Chief of Legal and Regulatory Affairs
Nancy Zielinski, Community Development Officer
Carilyn, Willis, Executive Assistant
Harry Stevens, General Services Assistant

- * Letter of September 20, 2012 designating Charles Richman to represent Richard E. Constable, III, Commissioner, DCA

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, 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 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."

1. ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS – ITEM 1A.

Saundra Ross Johnson moved and Anthony Marchetta seconded 1. Officer appointments for the A Better Camden Corporation (“ABC Corporation”) are as follows: Director of Program Development and Foreclosure Prevention 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 and Programs Chief of the HMFA as Secretary. Appointments as Assistant Officers of ABC Corporation are as follows: the Chief of Property Management and Technical Services of the HMFA and the Director of Finance of the HMFA as Assistant Treasurers, the Chief of Legal and Regulatory Affairs of the HMFA, the Director of Credit & Business Development of the HMFA, the Community Development Officer of the HMFA and the Deputy Chief of Legal Affairs and Regulatory Affairs of the HMFA as Assistant Secretaries. These appointments are made pursuant to the By-Laws of the ABC Corporation.

*Aye-Charles Richman, Anthony Marchetta, Claudia Lovas, David Bonomo, Saundra Ross Johnson
Fernando Marino
Nay-None*

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

Saundra Ross Johnson moved and Claudia Lovas seconded 1. Approval to segregate signatory duties among the newly appointed Officers and Assistant Officers of A Better Camden Corporation (“ABC Corporation”), which were identified by title and by name in the previous ABC Corporation 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 initially 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 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, Claudia Lovas, David Bonomo, Sandra Ross Johnson
Fernando Marino*

Nay-None

2. REPORT ITEM

ANNUAL MEETING: TREASURER’S REPORT FOR YEAR ENDING DECEMBER 31,
2011 – ITEM 2A.

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

Sandra Ross Johnson moved and Anthony Marchetta seconded to accept the financials as presented.

*Aye-Charles Richman, Anthony Marchetta, Claudia Lovas, David Bonomo, Sandra Ross Johnson
Fernando Marino*

Nay-None

MOTION TO ADJOURN

Sandra Ross Johnson moved and Anthony Marchetta seconded a motion to adjourn at 3:10 p.m.

*Aye-Charles Richman, Anthony Marchetta, Claudia Lovas, David Bonomo, Sandra Ross Johnson
Fernando Marino*

Nay-None