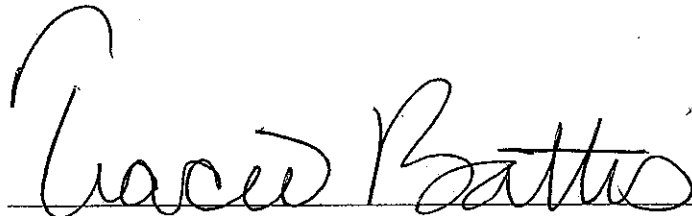


CERTIFICATE OF ASSISTANT SECRETARY

NEW JERSEY HOUSING & MORTGAGE FINANCE AGENCY

I, Tracee Battis, Chief of Programs, hereby certify that I am the Assistant Secretary of the New Jersey Housing and Mortgage Finance Agency, and as the Assistant Secretary, I certify that the attached copy of the proceedings of the Teleconference Board Meeting of the New Jersey Housing and Mortgage Finance Agency is a true and correct copy of the minutes of the July 27, 2009 meeting of the Agency.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the New Jersey Housing and Mortgage Finance Agency this 27th day of July 2009.

A handwritten signature in cursive script that reads "Tracee Battis". The signature is written in black ink and is positioned above a horizontal line.

Tracee Battis, Assistant Secretary
New Jersey Housing and Mortgage Finance Agency

FINAL

**MINUTES OF THE 340TH SPECIAL TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

- MEMBERS:**
- * Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Banking and Insurance (representing Neil Jasey, Commissioner, Department of Banking and Insurance)
 - ** Steve Petrecca, Assistant Manager, Office of the State Treasurer (representing R. David Rousseau, State Treasurer)
 - *** Patti Holland, Assistant Director, Office of Housing and Community Development (representing Jennifer Velez, Commissioner, Department of Human Services)
Monsignor William Linder
Dorothy Blakeslee

**OFFICIALS
PRESENT:**

- Marge Della Vecchia, Executive Director
- Tracee Battis, Chief of Programs
- Lenore Rosner, Chief of Operations
- Les Lefkowitz, Chief of Legal and Regulatory Affairs
- Claudia Lovas, Director of Program Development
- Barbara Geary, Legal Affairs Officer
- Frank Tucci, General Assistant Services
- Evie Johnson, Executive Assistant

- * Letter of January 13, 2009, designating Thomas Hunt to represent Neil Jasey, Commissioner, Department of Banking and Insurance
- ** Letter of September 9, 2008 designating Steve Petrecca to represent the State Treasurer
- *** Letter of November 13, 2008 designating Patti Holland, to represent Jennifer Velez, Commissioner, Department of Human Services

July 27, 2009

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 July 21, 2009 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."

1. GREEN INITIATIVES

APPROVAL TO ENTER INTO STIPULATION OF SETTLEMENT IN PSE&G'S SOLAR 4 ALL PETITION PENDING BEFORE THE BPU AND APPROVAL TO INTERVENE IN PSE&G'S SOLAR LOAN II PROGRAM, DOCKET NO. EO09030249 – ITEM 1A.

Monsignor Linder moved and Steve Petrecca seconded Authorization for the Executive Director, or her designee, to enter into a Stipulation of Settlement in connection with PSE&G's filing In the Matter of the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and an Associated Cost Recovery Mechanism (Docket No. EO09020125), the terms and conditions of which are in final or substantially final form, and subject to the approval of Agency staff in consultation with the Attorney General's Office. Approval for the Agency to move to intervene and participate as an intervenor pursuant to N.J.A.C. 1:1-16.1 et seq. in PSE&G's filing In the Matter of the Petition of Public Service Electric and Gas Company for Approval of A Solar Loan II Program And An Associated Cost Recovery Mechanism (Docket No. EO09030249).

ViceChair Thomas Hunt stated that this is one motion with two parts. There is the agreement to enter into a Stipulation of Settlement and the approval to enter into other proceedings.

Aye – Thomas Hunt, Steve Petrecca, Patti Holland, Monsignor Linder, Dorothy Blakeslee
Nay - None

2. APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY'S BOARD MEETING HELD JULY 27, 2009 IN SUBSTANTIALLY FINAL FORM - ITEM 2A.

Dorothy Blakeslee moved and Monsignor Linder seconded approval of the minutes of the Agency's Board Meeting held July 27, in substantially final form.

Aye – Thomas Hunt, Steve Petrecca, Patti Holland, Monsignor Linder, Dorothy Blakeslee
Nay - None

MOTION TO ADJOURN

Dorothy Blakeslee moved and Steve Petrecca seconded motion to adjourn at 12:20 PM

Aye – Thomas Hunt, Steve Petrecca, Patti Holland, Monsignor Linder, Dorothy Blakeslee

Nay - None