

**MINUTES OF THE 426th SPECIAL TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS: Charles Richman, Commissioner, DCA

- * Kavin Mistry, Assistant Attorney General
(representing Christopher Porrino, Attorney General)
- ** Peter Simon, Chief of Staff, Department of Treasury
(representing Ford M. Scudder, State Treasurer)
- *** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of Banking and Insurance
(representing Richard J. Badolato, Acting Commissioner, Department of Banking and Insurance)
- **** Cathy Boland, Program Specialist 4, Division of Mental Health and Addiction Services, Department of Human Services
(representing Elizabeth Connelly, Acting Commissioner, Department of Human Services)
Dorothy Blakeslee

OFFICIALS

PRESENT: Anthony Marchetta, Executive Director
Deb Urban, Senior Director of Programs
Peter Kane, Senior Director of Administration
Tanya Hudson-Murray, Director, Multifamily Programs and Lending
Rosy Dafonseca, Credit Officer III
Jeanette Nieves, Housing Program Assistant
Barbara Dole, Program Support Assistant

OTHERS

PRESENT: Robert Purcell, Attorney General's Office
Lisa LeBoeuf, Governor's Authority Unit

- * Letter of February 23, 2016 designating Kavin Mistry to represent the Attorney General
- ** Letter of February 11, 2016 designating Peter Simon to represent the Acting State Treasurer, Ford M. Scudder
- *** Letter of September 16, 2015 designating Thomas Hunt to represent Richard J. Badolato, Acting Commissioner, Department of Banking and Insurance
- **** Letter of November 12, 2015 designating Cathy Boland to represent Elizabeth Connelly, Acting Commissioner, Department of Human Services

December 22, 2016

Chairman Charles 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 electronic mail, regular mail and hand delivery on December 16, 2016 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."

MULTI-FAMILY – FOUR PERCENT TAX CREDITS - FRM 3B

HMFA #03179– RIVERWOOD CHASE APARTMENTS – APPROVAL OF A FINANCING COMMITMENT

Thomas Hunt moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage commitment for an estimated \$6,841,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Riverwood Chase Apartments, HMFA #03179 (the "Project"), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$8,250,000 in construction and permanent financing from the Fund for Restoration of Multifamily Housing ("FRM") Program for the Project, pursuant to the FRM Program Guidelines.

Aye – Charles Richman, Kavin Mistry, Peter Simon, Cathy Boland, Thomas Hunt, Dorothy Blakeslee

Nay – None

Abstained- None

MOTION TO ADJOURN

Thomas Hunt moved and Dorothy Blakeslee seconded a motion to adjourn at 9:37 am.

Aye – Charles Richman, Kavin Mistry, Peter Simon, Cathy Boland, 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

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

JOHN J. HOFFMAN
Acting Attorney General

February 23, 2016

Charles A. Richman, Chairman
New Jersey Housing and
Mortgage Finance Agency
637 South Clinton Avenue
P.O. Box 18550
Trenton, New Jersey 08650-2085

Dear Chairman Richman:

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, Aimee Manocchio Nason, Deputy Attorney General, is authorized to vote in my stead and to otherwise act on my behalf. In the event of the absence of both AAG Fischer and DAG Manocchio Nason, Kavin K. Mistry, Assistant Attorney General, is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

John J. Hoffman
Acting Attorney General

c: Secretary of State
Anthony Marchetta, Executive Director, NJHMFA
Susan K. Fischer, Assistant Attorney General
Kavin K. Mistry, 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

Ford M. Scudder
Acting State Treasurer

February 11, 2016

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 Peter Simon, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. Robert Shaughnessy, Department of Treasury will serve as back-up should Peter not be available to attend.

Sincerely,

A handwritten signature in black ink that reads "Ford M. Scudder".

Ford M. Scudder
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) 292-7272

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD J. BADOLATO
Acting Commissioner

September 16, 2015

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) 292-7272, ext. 50223.

Very truly yours,

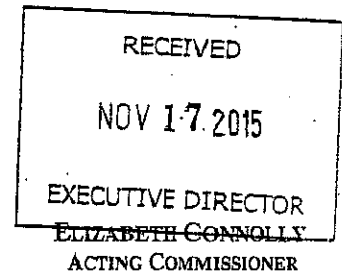
A handwritten signature in cursive script, appearing to read "Richard J. Badolato".

Richard J. Badolato
Acting Commissioner

Thomas Hunt, Assistant Deputy Director



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



CHRIS CHRISTIE
GOVERNOR

KIM GUADAGNO
Lt. Governor

November 12, 2015

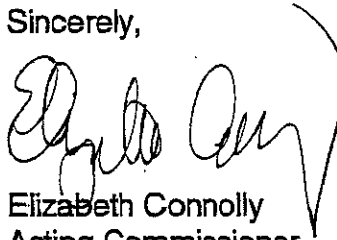
Anthony Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Please be advised that Valerie Mielke, Assistant Commissioner for the Division of Mental Health and Addiction Services, 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: Valerie Mielke
Cathy Boland