

**MINUTES OF THE 454th BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

April 18, 2019

- MEMBERS:
- * Robert Long (representing Lt. Governor Sheila Y. Oliver, Commissioner, DCA)
 - ** Kavin Mistry, Assistant Attorney General, (representing Gurbir S. Grewal, Attorney General)
 - *** Robert Shaughnessy, Real Estate Specialist, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
 - **** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of Banking and Insurance (representing Marlene Caride, Commissioner, Department of Banking and Insurance)
 - ***** Steve Schultz, Deputy Chief of Staff (representing Carole Johnson, Acting Commissioner, Department of Human Services)

Dorothy Blakeslee
Stanley Weeks

HMFA STAFF
PRESENT:

Charles A Richman, Executive Director
Deb Urban, Chief of Legal and Regulatory Affairs
Donna Rendeiro, Chief of Administration
John Murray, Chief Financial Officer
Laura Shea, Chief of Programs
Tanya Hudson – Murray, Director of Multifamily Programs and Lending
Claudia Lovas, Deputy Executive Director
Catherine Bernard, Assistant Director of MF Program Funding
Suzanne Plesnarski, Manager of Regulatory Affairs Transactions
Andrea Baverov, Manager of Credit and Delinquent Assets
Jim Peasco, Senior Legal Research Analyst II
Yadira Simmons, Assistant Director of Loan Closings
Jennifer Linett, Director of Loan Closings
Michael Acciani, Credit Officer II
Chalyn Toon, Credit Officer II
Adrian Bernard, Multi Family Analyst I
Donna Spencer, Multifamily/Supported Housing and Lending Loan Manager
Rosy DaFonseca, Multifamily/Supported Housing and Lending Loan Manager
Julian Fowler, Credit Officer II
Tameisha Brown, Program Assistant I
Jordan Moskowitz, Director of Single Family
Jeanette Nieves, Executive Board Secretary
Adrian Bernard, Multi Family Analyst I

Julianne Reese, Assistant Director of Finance
Theresa Fink, Director of Finance
Kimberly McMillan, Assistant Director of Finance
Lori Wysock, Deputy Director of Finance
Julianne Reese, Assistant Director of Finance
Craig Schultz, Director of Audit
Marie Gernhart, Manager of Payroll
Ebony James, Junior Accountant
Cathy Stout, Accountant II
Susan Perkins, Senior HHF Accountant I
Verinder Sekhon, Payroll Accountant I
Robert Dippold II, Junior Accountant
Karen Becker, Executive Assistant
Nirali Amin, Accountant II
Darian Brickett, Junior Accountant

OTHERS
PRESENT:

Kavin Mistry, Deputy Director, Attorney General's Office
Jeet Gulati, DAG, Attorney General's Office
Craig Ambrose, Assistant Counsel, Governor's Authority Unit
Rebecca Reape, Wells Fargo
Anthony Marchetta, ALM Consulting
Israel Roizman, Roizman Development
Janine Owens, Conifer
Chicon Cruz, MEND
Bruce Morgan, Bern Affordable Housing
Sheri Fine, DDD
Linda Hallowell, Wells Fargo
Tim Doherty, Public
Miriam Doherty, Public
Tracee Battis, Project Freedom
Mitch Gallo, RBC
Jay Lovas, Public

- * Letter of February 20, 2018 designating Robert Long to represent Lt. Governor Sheila Y. Oliver, Commissioner
- ** Letter of December 4, 2018 designating Kavin Mistry to represent Gurbir S. Grewal, Attorney General
- *** Letter of March 6, 2019 designating Robert Tighue to represent the Acting State Treasurer, Elizabeth Maher Muoio
- **** Letter of January 24, 2018 designating Thomas Hunt to represent Marlene Caride, Commissioner, Department of Banking and Insurance
- ***** Letter of June 25, 2018 designating Steve Schultz to represent Carole Johnson, Acting Commissioner, Department of Human Services

April 18, 2019

Robert Long, Deputy Commissioner 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 April 11, 2019 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."

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MARCH 7, 2019 MEETING OF THE HMFA BOARD – ITEM 1A.

Thomas Hunt moved and Dorothy Blakeslee seconded. 1. Approval of the Public Session Minutes of the March 7, 2019 meeting of the HMFA Board.

Aye – Robert Long, Thomas Hunt, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry

Nay – None

Abstained- Robert Shaughnessy, Steve Schultz

SINGLE FAMILY

AUTHORIZATION TO EXECUTE FREDDIE MAC DOCUMENTS - 2A.

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Approval to execute and deliver the Federal Home Loan Mortgage Corporation ("Freddie Mac") Form 988SF-HFA Certificate of Incumbency for Housing Finance Authority (the "Form 988SF-HFA")(attached hereto). 2. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, Chief of Programs and/or Director of Single Family to execute and deliver the Freddie Mac Form 988SF-HFA, in consultation with the Attorney General's Office. 3. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer or Chief of Legal and Regulatory Affairs, Chief of Programs and/or Director of Single Family to take any and all steps necessary to implement the actions set forth above.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

Abstained- None

MULTI FAMILY- FOUR PERCENT TAX CREDITS-CONDUIT

HMFA #03360/ SN #358 – SENCIT LIBERTY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3A

ITEM HAS BEEN PULLED

HMFA #01321A – TAMARACK STATION APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3B

Stanley Weeks moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage commitment for an estimated \$24,493,000 in permanent only financing from the Conduit Bond Program for a project known as Tamarack Apartments, HMFA #01321A (the “Project”), upon the terms and conditions set forth in the RFA. 2. Subordination of the Agency’s prior Deed Restriction and Regulatory Agreement during the term of the new Agency financing, as applicable. 3. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None

Abstained- None

HMFA #03323 – ZION TOWERS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3C

Thomas Hunt moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage commitment for an estimated \$32,038,000 in permanent only financing from the Agency Conduit Bond Program for a project known as Zion Tower, HMFA #03323 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,040,000 in permanent only financing from the Sandy Special Needs Housing Fund-CDBG (“SSNHF-CDBG”) Program for the Project, pursuant to the SSNHF-CDBG Program Guidelines. 3. Approval of a mortgage loan commitment for an estimated \$225,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFP”) for the Project.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None

Abstained- None

HMFA #00618A – PILGRIM BAPTIST VILLAGE 1 & II - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3D

Dorothy Blakeslee moved and Kavin Mistry seconded. 1. Approval of a mortgage commitment for an estimated \$44,000,000 in construction only financing from the Conduit Bond Program for a project known as Pilgrim Baptist Village I & II, HMFA #00618A (the “Project”), upon the terms and conditions set forth in the RFA.

2. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer,

or the Chief of Legal and Regulatory Affairs to take any and all steps necessary to effectuate the sale of the Property to the Borrower in accordance with the Purchase Agreement and to take any and all actions necessary to implement the actions set forth above.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Dorothy Blakeslee, Kavin Mistry, Steve Schultz
Nay – None
Abstained- Stanley Weeks

HMFA #03360/ SNHTF #345/ MFP #19 – RIVERSIDE VILLAGE FAMILY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3E

Dorothy Blakeslee moved and Steve Schultz seconded. 1. Approval of a mortgage commitment for an estimated \$36,190,000 in construction only financing from the Conduit Bond Program for a project known as Riverside Village Family Apartments Phase I, HMFA #03306 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage commitment for an estimated \$600,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for a project known as Riverside Village Family Apartments Phase I, HMFA #03306/SNHTF #345 (the “Project”), upon the terms and conditions set forth in the RFA. 3. Approval of a mortgage commitment for an estimated \$225,000 in construction and permanent financing from Money Follows the Person Program (“MFPHPP”) for a project known as Riverside Village Family Apartments Phase I, HMFA #03306/ SNHTF #345/ MFP #19 (the “Project”), upon the terms and conditions set forth in the RFA. 4. Approval of a mortgage loan commitment for an estimated \$600,000 in construction and permanent financing from the Multifamily Rental Housing Production Loan Fund (MRHPLF) for a Project known as Riverside Village Family Apartments Phase I, HMFA #03306 (the Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Dorothy Blakeslee, Kavin Mistry, Steve Schultz
Nay – None
Abstained- Stanley Weeks

HMFA #03356 – OCEANPORT GARDENS – APPROVAL OF A MORTGAGE COMMITMENT – ITEM 3F

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Approval of a mortgage commitment for an estimated \$14,700,000 in construction only financing from the Conduit Bond Program for a project known as Oceanport Gardens, HMFA #03356 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz
Nay – None
Abstained- None

MULTI FAMILY- FOUR PERCENT TAX CREDITS- MORTGAGE REVENUE BONDS

HMFA #03262- JACOBS LANDING PHASE III – APPROVAL OF A DECLARATION OF INTENT – ITEM 4A

Stanley Weeks moved and Dorothy Blakeslee seconded. 1. Approval of a Declaration of Intent (“Declaration of Intent” or “DOI”) stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$11,207,000 in construction and permanent financing for a project known as Jacobs Landing Phase III, HMFA #03262 (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 the 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 Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”), 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 – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz
Nay – None

HMFA #03269A – EGG HARBOR TOWNSHIP FAMILY PHASE II – APPROVAL OF A DECLARATION OF INTENT – ITEM 4B

Dorothy Blakeslee moved and Thomas Hunt seconded. 1. Approval of a Declaration of Intent (“Declaration of Intent” or “DOI”) stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$9,827,000 in construction and permanent financing for a project known as Egg Harbor Township Family II, HMFA #03269A (the “Project”), upon the terms and conditions set forth below. Approval of this 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. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”), 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 DOI is not intended to give this Project any preference over any other project.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz
Nay – None

HMFA #03377 – CAMP KILMER PHASE B – APPROVAL OF A DECLARATION OF INTENT –
ITEM 4C

Thomas Hunt moved and Stanley Weeks seconded. 1. Approval of a Declaration of Intent (“DOI”) stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$16,699,000 in construction and permanent financing for a project known as Camp Kilmer Phase B, HMFA #3377, SSNHF #91 (the “Project”), upon the terms and conditions set forth below. Approval of this 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. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the “Guidelines”) 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 – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

MULTI FAMILY- NINE PERCENT TAX CREDITS

HMFA #03168/MFP #20 – ALLENWOOD TERRACE APARTMENTS – APPROVAL OF A
MORTGAGE FINANCING RECOMMITMENT – ITEM 5A

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Approval of a mortgage re-commitment for an estimated \$4,276,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Allenwood Terrace Apartments, HMFA #03168, MFP #20 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage commitment for an estimated \$375,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFP”) for the Project.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

REGULATORY AFFAIRS

HMFA #578- THE MANSIONS– APPROVAL OF A TRANSFER OF INTEREST BY MERGER–
ITEM 6A

Thomas Hunt moved and Steve Schultz seconded. 1. Board approval of the transfer of the ownership of The Mansions, HMFA #578 (“Project”) by the merger of The Mansions Limited Partnership into The Mansions Urban Renewal Associates, LLC (the “Surviving Entity”). 2. Authorization for the Executive

Director, the Deputy Executor Director, the Chief Financial Officer, the Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

HMFA #437 - ELIZABETH SENIOR CITIZENS - APPROVAL OF THE TRANSFER OF OWNERSHIP – ITEM 6B

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Board approval of the transfer of the ownership of Elizabeth Senior Citizens, HMFA #437 (the “Project”), from MMH II, LLC to Avanath Elizabeth Towers Urban Renewal, LLC.

2. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above actions

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

HMFA #00034 – GREATER ENGLEWOOD - APPROVAL FOR MODIFICATION OF MORTGAGE NOTE – ITEM 6C

Dorothy Blakeslee moved and Robert Shaughnessy seconded. 1. Approval to modify the maturity date of the Second Mortgage Note to October 1, 2019. 2. Authorization for the Executive Director, the Deputy Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, and/or the Chief of Administration to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

CAPITAL MARKETS

HMFA #03312- RIVERSIDE SENIOR APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 7A

Stanley Weeks moved and Thomas Hunt seconded. 1. Approval of the attached 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 Senior Apartments Project), Series 2019D under the Agency’s Multi-Family Conduit Bond Program in a principal amount not to exceed \$17,724,000 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments and authorizing other matters in connection therewith (the “Resolution”).

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

DELINQUENT ASSETS

HMFA #THP12- CATHERINE ROWE COMMONS – APPROVAL OF A DECLARATION OF DEFAULT – ITEM 8A

Dorothy Blakeslee moved and Thomas Hunt seconded. 1. Approval of a Declaration of Default against Paterson’s Coalition for Housing, Inc. (the “Owner”) regarding Catherine A Rowe Commons, HMFA #THP12 (the “Project”) which is in default of certain provisions of the Loan Documents (as defined in the RFA). 2. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the Chief of Programs, or the Chief of Legal and Regulatory Affairs to execute and deliver such notices and other documents as may be determined, in consultation with the Attorney General’s Office, necessary to effectuate a Declaration of Default, including issuance of a Notice of Default to the Owner in accordance with the Loan Documents (as defined in the RFA). 3. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to institute a foreclosure action against the Owner and to take any and all legal and equitable actions, including, but not limited to, filing a foreclosure complaint to foreclose upon the mortgage lien, accepting a deed in lieu of foreclosure, and to exercise any and all remedies as set forth in the Loan Documents, with respect to the Project.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

HMFA #1182- ARLINGTON GROVE – APPROVAL OF A TRANSFER OF OWNERSHIP AND MORTGAGE MODIFICATION – ITEM 8B

Thomas Hunt moved and Dorothy Blakeslee seconded. 1. Authorization to modify the previous workout plan, to change the purchaser from Carthage Real Estate Advisors, LLC to BN Property LLC, for the project known as Arlington Grove HMFA #1182 (the “Project”). 2. Approval of the discharge of the Agency’s Financing, Deed Restriction and Regulatory Agreement and other Loan Documents and restrictions covering the Project, upon the terms and conditions set forth in the RFA. 3. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, and the Chief of Programs to negotiate and execute a new workout plan (the “New Workout Plan”) with Arlington Grove LLC for Arlington Grove to satisfy its obligations under the First Mortgage Loan Documents and implement the New Workout Plan.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

HMFA #1213- LINCOLN COURT– APPROVAL OF A TRANSFER OF OWNERSHIP AND MORTGAGE MODIFICATION– ITEM 8C

Thomas Hunt moved and Steve Schultz seconded. 1. Authorization to modify the previous Workout Plan, to change from Carthage Real Estate Advisors, LLC to BN Property LLC, for the project known as Lincoln Court HMFA #1213 (the “Project”). 2. Approval of the discharge of the Agency’s Financing, Deed Restriction and Regulatory Agreement and other Loan Documents and restrictions covering the

Project, upon the terms and conditions set forth in the RFA. 3. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, and the Chief of Programs to negotiate and execute a new workout plan (the "New Workout Plan") with Lincoln Court LLC for Lincoln Court to satisfy its obligations under the First Mortgage Loan Documents and implement the New Workout Plan.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

HMFA #1120- CLINTON PARK – APPROVAL OF A DECLARATION OF DEFAULT – ITEM 8D

Thomas Hunt moved and Dorothy Blakeslee seconded. 1. Approval of a Declaration of Default with respect to New Clinton Apartments, L.P., (referred to herein as "Borrower" and "Owner"), with regard to Clinton Park (HMFA #1120) (the "Project"). 2. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, or the Chief of Programs to execute any and all documents such notices and other documents as may be determined, in consultation with the Attorney General's Office, necessary to effectuate a Declaration of Default, including issuance of a Notice of Default to the Borrower and Owner in accordance with the Loan Documents (as defined in the RFA). 3. Authorization for the Executive Director, Deputy Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, and the Chief of Programs to negotiate and execute a workout plan (the "Workout Plan") with New Clinton Apartments, L.P. upon such terms as Agency staff may deem appropriate, to take such actions and execute such documents as may be necessary or desirable in order to implement such a workout plan. 4. Authorization for the Executive Director, in consultation with the Attorney General's Office, to institute a foreclosure action against the Borrower and Owner and to take any and all legal and equitable actions, including, but not limited to, filing a foreclosure complaint to foreclose upon the mortgage lien, accepting a deed in lieu of foreclosure, and to exercise any and all remedies as set forth in the Loan Documents, with respect to the Project.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kevin Mistry, Steve Schultz

Nay – None

TAX CREDITS

APPROVAL OF THE ADOPTION OF THE 2019/2020 LOW INCOME TAX CREDIT QUALIFIED ALLOCATION PLAN (QAP) AND SUMMARIES AND RESPONSES TO PUBLIC COMMENT – ITEM 9A

Thomas Hunt moved and Robert Shaughnessy seconded. 1. Approval of the adoption of the 2019/20 Low Income Tax Credit Qualified Allocation Plan ("QAP") as amendments to *N.J.A.C. 5:80-33.1 et seq.* substantially in the form attached hereto. 2. Approval of the summaries and responses to public

comments to the above amendment substantially in the form attached hereto, with authorization for the Executive Director to make such editorial changes as may be necessary to present the responses in clear, readable form in the *New Jersey Register*.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None

OTHER BUSINESS

RESOLUTION OF APPRECIATION FOR CLAUDIA LOVAS - ITEM 10A

Thomas Hunt moved and Robert Shaughnessy seconded.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None

RESOLUTION OF APPRECIATION FOR YIRGU WOLDE- ITEM 10B

Dorothy Blakeslee moved and Thomas Hunt seconded.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None

Is there any other business, which the Board would like to discuss at this time?

Are there any members of the public that wish to address the Board?

PRESENTATIONS

Single Family Bond Transactions

MOTION TO ADJOURN

Dorothy Blakeslee moved and Thomas Hunt seconded a motion to adjourn at 11:15 a.m.

Aye – Robert Long, Thomas Hunt, Robert Shaughnessy, Stanley Weeks, Dorothy Blakeslee, Kavin Mistry, Steve Schultz

Nay – None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0800
(609) 292-6420

PHILIP D. MURPHY
Governor

Lt. GOVERNOR SHEILA Y. OLIVER
Commissioner

February 20, 2018

Claudia Lovas, Acting Executive Director
NJ Housing and Mortgage Finance Agency
PO Box 18550
Trenton, New Jersey 08625

Dear Acting Executive Director Lovas:

Please accept this letter as formal notification that Deputy Commissioner Robert Long will represent me at the NJHMFA Board Meetings until further notice.

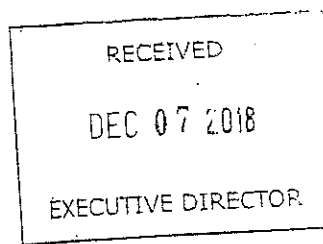
If you have any questions, please do not hesitate to call my office.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sheila Y. Oliver".

Lt. Governor Sheila Y. Oliver
Commissioner





State of New Jersey
 OFFICE OF THE ATTORNEY GENERAL
 DEPARTMENT OF LAW AND PUBLIC SAFETY
 PO Box 080
 TRENTON NJ 08625-0080

PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

GURBIR S. GREWAL
Attorney General


December 4, 2018

Sheila Y. Oliver, Lieutenant Governor
 Chair
 New Jersey Housing and Mortgage Finance Agency
 637 South Clinton Avenue
 P.O. Box 18550
 Trenton, New Jersey 08650-2085

Dear Lieutenant Governor Oliver:

I am writing to appoint my designee to serve on the board of the New Jersey Housing and Mortgage Finance Agency (the "Agency").

I hereby appoint Susan K. Fischer, Assistant Attorney General as my designee to serve on the board of the Agency. AAG Fischer is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of AAG Fischer's absence, Aimee Manocchio Nason, Deputy Attorney General is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of the absence of AAG Fischer and DAG Manocchio Nason, Kavin K. Mistry, Assistant Attorney General & Deputy Director, Division of Law is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf.

Sincerely,

 Gurbir S. Grewal
 Attorney General

- c: Michelle L. Miller, Director, Division of Law
 Elissa Westbrook Smith, Chief of Staff, Division of Law
 Kavin K. Mistry, Deputy Director, Division of Law
 Susan K. Fischer, Assistant Attorney General
 Aimee Manocchio Nason, Deputy Attorney General
 Jonathan Garelick, Deputy Chief of Staff, Office of the Attorney General
 Charles Richman, Executive Director, NJHMFA





State of New Jersey
Office of the State Treasurer
PO Box 002
TRENTON NJ 08625-0002

PHILIP D. MURPHY
Governor
Sheila Y. Oliver
Lt. Governor

Elizabeth Maher Muoio
Acting State Treasurer

January 19, 2018

Claudia Lovas, Acting Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Acting Executive Director Lovas:

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.

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio
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

PHIL MURPHY
Governor

SHERA OLIVER
Lt. Governor

MARLENE CARIDE
Acting Commissioner

January 24, 2018

Claudia Lovas, Acting Executive Director
NJ Housing Mortgage and Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Re: NJ HMFA Board Meeting Designee

Dear Ms. Lovas:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas M. Hunt, Assistant Division Director, Office of Consumer Finance, Division of Banking.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-7272, Ext. 50223.

Very truly yours,


Marlene Caride
Acting Commissioner

cc:

Patrick Mullen, Director of Banking
Thomas M. Hunt, Assistant Division Director, Office of Consumer Finance,
Division of Banking



**State of New Jersey
Department of Human Services**

P.O. BOX 700
TRENTON NJ 08625-0700

PHILIP D. MURPHY
Governor

Sheila Y. Oliver
Lt. Governor

Carole Johnson
Commissioner

November 2, 2018

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

Dear Mr. Richman:

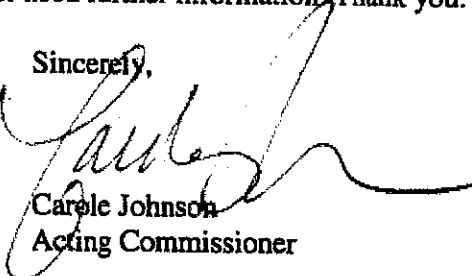
Please be advised that I have designated Elisa Neira as the Department of Human Services' representative for the New Jersey Housing and Mortgage Finance Agency Board. Should Ms. Neira not be available, Steve Shultz will serve as the alternate.

Meeting materials should be sent to the following mailing address:

Elisa Neira
NJ Department of Human Services
P.O. Box 700
Trenton, New Jersey 08625
609-984-5550 – Office
Elisa.Neira@dhs.state.nj.us

Please let me know if you have any questions or need further information. Thank you.

Sincerely,



Carole Johnson
Acting Commissioner

CJ/lk

c: Jill Shortway Ippolito
Elisa Neira
Steven Shultz
Lynn Kotch