


CERTIFICATE OF SECRETARY

NEW JERSEY HOUSING & MORTGAGE FINANCE AGENCY

I, Eileen Hawes, Chief Financial Officer, 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 Board Meeting of the New Jersey Housing and Mortgage Finance Agency is a true and correct copy of the minutes of the May 28, 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 28th day of May 2009.



Eileen Hawes, Assistant Secretary
New Jersey Housing and Mortgage Finance Agency

FINAL

**MINUTES OF THE 336TH TELECONFERENCE SPECIAL BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS: Joseph Doria, Commissioner, DCA
* Nancy Kaplen, Assistant Attorney General
(representing Anne Milgram, Attorney General)
** Steve Petrecca, Assistant Manager, Office of the State Treasurer
(representing R. David Rousseau, State Treasurer)
*** Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Banking
and Insurance (representing Steven Goldman, Commissioner, Department of Banking and
Insurance) (*joined conference call at 12:10 p.m.*)
**** Patti Holland, Assistant Director, Office of Housing and Community Development
(representing Jennifer Velez, Commissioner, Department of Human Services)
Monsignor William Linder

**OFFICIALS
PRESENT:**

Tracee Battis, Chief of Programs
Eileen Hawes, Chief Financial Officer
Lenore Rosner, Chief of Operation
Leslie Lefkowitz, Chief of Legal and Regulatory Affairs
Michael Floyd, Chief of Programs Services
Claudia Lovas, Director of Program Development
Debbie Urban, Director of Tax Credit
Gira Bose, Director, Government Relations
Harry Stevens, General Services Assistant
Carilyn Willis, Executive Secretary

**OTHERS
PRESENT:**

Kim Sked, Deputy Attorney General

- * Letter of May 1, 2009 designating Nancy Kaplen to represent the Attorney General
- ** Letter of September 9, 2008 designating Steve Petrecca to represent the State Treasurer
- *** Letter of January 13, 2009, designating Thomas Hunt to represent Steven Goldman, Commissioner,
Department of Banking and Insurance
- **** Letter of November 13, 2008 designating Patti Holland, to represent Jennifer Velez, Commissioner,
Department of Human Services

May 28, 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 May 18, 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."

EXECUTIVE SESSION

Claudia Lovas, Director of Program Development read the following into the minutes:

**RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE
FINANCE AGENCY TO CONDUCT A CLOSED SESSION**

WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to receive legal advice on the TCAP rule making process and NOW, THEREFORE, be it resolved by the Members of the New Jersey Housing and Mortgage Finance Agency as follows:

- 1. A closed session shall be held by the Agency for the purposes set forth above.*
- 2. The discussions undertaken at the closed session will be disclosed when the need for confidentiality no longer exists.*

Nancy Kaplen moved and Monsignor Linder seconded a motion to enter into Executive Session at 12:05 p.m.

*Aye-Joseph Doria, Nancy Kaplen, Steve Petrecca, Patti Holland, Monsignor Linder
Nay-None*

RECONVENE TO PUBLIC

Monsignor Linder moved and Steve Petrecca seconded a motion to reconvene to Public at 12:10 p.m.

*Aye-Joseph Doria, Nancy Kaplen, Steve Petrecca, Patti Holland, Monsignor Linder
Nay-None*

Thomas Hunt joined the conference call at 12:10 p.m.

TAX CREDIT

APPROVAL OF THE TCAP SELECTION CRITERIA – ITEM 1A.

Monsignor Linder moved and Nancy Kaplen seconded 1. Approval of the selection process and criteria for awarding Tax Credit Assistance Program (TCAP) funds.

*Aye-Joseph Doria, Nancy Kaplen, Steve Petrecca, Patti Holland, Monsignor Linder, Thomas Hunt
Nay-None*

APPROVAL OF MINUTES

APPROVAL OF THE MINUTES OF THE AGENCY'S BOARD MEETING HELD MAY 28, 2009 IN SUBSTANTIALLY FINAL FORM - ITEM 3A.

Thomas Hunt moved and Steve Petrecca seconded approval of the Minutes of the Agency's Board Meeting held May 28, 2009 in substantially final form.

*Aye-Joseph Doria, Nancy Kaplen, Steve Petrecca, Patti Holland, Monsignor Linder, Thomas Hunt
Nay-None*

MOTION TO ADJOURN

Thomas Hunt moved and Nancy Kaplen seconded a motion to adjourn at 12:12 p.m.

*Aye-Joseph Doria, Nancy Kaplen, Steve Petrecca, Patti Holland, Monsignor Linder, Thomas Hunt
Nay-None*



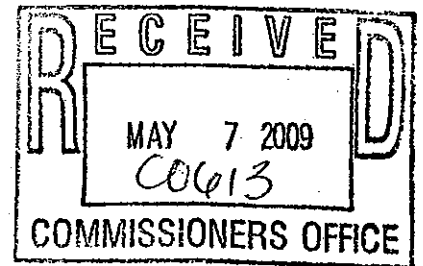
State of New Jersey
OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
PO Box 080
TRENTON NJ 08625-0080

JON S. CORZINE
Governor

ANNE MILGRAM
Attorney General

May 1, 2009

Honorable Joseph V. Doria, Jr.
Commissioner
Department of Community Affairs
New Jersey Housing and Mortgage Finance Agency
P.O. Box 18550
Trenton, New Jersey 08650



Dear Commissioner Doria:

I hereby designate Nancy Kaplen, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing and Mortgage Finance Agency and to vote in my stead and to otherwise act on my behalf.

In addition, I am also designating Robert Romano, Assistant Attorney General, as an alternate designee.

Very truly yours,

Anne Milgram
Attorney General





State of New Jersey
OFFICE OF THE STATE TREASURER
PO Box 002
TRENTON NJ 08625-0002

JON S. CORZINE
Governor

R. DAVID ROUSSEAU
State Treasurer

September 9, 2008

Marge DellaVecchia, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Ms. DellaVecchia:

I hereby designate Steve Petrecca, Department of Treasury to act as my designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency.

Sincerely,

A handwritten signature in black ink, appearing to read "R. David Rousseau".

R. David Rousseau
State Treasurer



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO Box 325
TRENTON, NJ 08625-0325
TEL (609) 292-5360

JON S. CORZINE
Governor

STEVEN M. GOLDMAN
Commissioner

January 13, 2009

Marge Della Vecchia
Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue – PO Box 18550
Trenton, NJ 08650

Re: Designee for '2009' Board Meetings

Dear Ms. Della Vecchia:

My designee for all 2009 New Jersey Housing Mortgage and Finance Agency Board meetings will be Thomas Hunt, Assistant Banking 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. 50111.

Very truly yours,

A handwritten signature in black ink, appearing to be "S. Goldman", written over a horizontal line.

Steven M. Goldman
Commissioner

c: Thomas Hunt
Assistant Director, Office of Consumer Finance

Terry McEwen
Director, Division of Banking

Linda Schwimmer
Director, Legislation and Policy

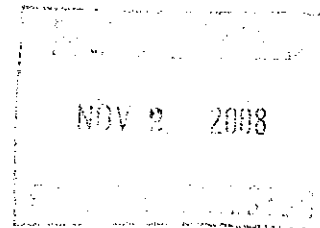


State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

JON S. CORZINE
Governor

JENNIFER VELEZ
Commissioner

November 13, 2008



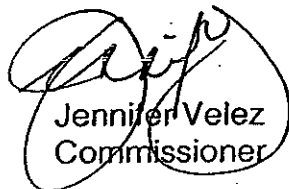
Marge Della Vecchia, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Ms. Della Vecchia:

Please be advised that Patti Holland, Assistant Director, Office of Housing, Policy and Program Development, Division of Mental Health Services, has been chosen as the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In her absence Dan Bachalis 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,


Jennifer Velez
Commissioner

JV:3:sig
c: Kevin Martone
Patti Holland
Dan Bachalis