

**MINUTES OF THE 354<sup>th</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**MEMBERS:**

- Lori Grifa, Commissioner, DCA
- \* Susan Fischer, Assistant Attorney General  
(representing Paula Dow, Attorney General)
- \*\* Steve Petrecca, Assistant Manager, Office of the State Treasurer  
(representing Andrew Sidamon-Eristoff, State Treasurer)
- \*\*\* Thomas Hunt, Assistant Director, Office of Consumer Finance, Department of Banking and Insurance  
(representing Thomas Considine, Commissioner, Department of Banking and Insurance)
- \*\*\*\* Valerie L. Larosiliere, Acting Assistant Director, Office of Housing, Policy, Planning and Evaluation, Division of Mental Health Services, Department of Human Services  
(representing Jennifer Velez, Commissioner, Department of Human Services)  
Monsignor William Linder  
Dorothy Blakeslee

**OFFICIALS  
PRESENT:**

Tracee Battis, Chief of Programs  
Leslie Lefkowitz, Chief of Legal and Regulatory Affairs  
Lenore Rosner, Chief of Operations  
Claudia Lovas, Director of Program Development  
Bob Sasso, Director of Property Management  
Bruce Blumenthal, Community Development Ombudsman  
Harry Stevens, General Services Assistant  
Carilyn Willis, Executive Secretary

**OTHERS  
PRESENT:**

Kimberly Sked, Deputy Attorney General  
Thomas Hower, Governor Authority Unit

- \* Letter of March 25, 2010 designating Susan Fischer to represent the Attorney General
- \*\* Letter of March 2, 2010 designating Steve Petrecca to represent the State Treasurer
- \*\*\* Letter of July 2, 2010 designating Thomas Hunt to represent Thomas Considine, Commissioner, Department of Banking and Insurance
- \*\*\*\* Letter of June 4, 2010 designating Valerie L. Larosiliere to represent Jennifer Velez, Commissioner, Department of Human Services

August 16, 2010

## **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 August 10, 2010 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**

*Commissioner Lori Grifa read the following into the minutes:*

*WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to discuss personnel matters, pursuant to N.J.S.A. 10:4-12(8), 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.*

*The Board may take formal action upon returning to Public Session.*

*Thomas Hunt moved and Dorothy Blakeslee seconded a motion to enter into Executive Session at 9:35 a.m.*

*Aye-Lori Grifa, Susan Fischer, Steve Petrecca, Valerie Larosiliere, Thomas Hunt,  
Monsignor Linder, Dorothy Blakeslee*

*Nay-None*

## **PUBLIC SESSION**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND ELECTION OF SECRETARY AND TREASURER**

*Commissioner Grifa stated that the Board Members had discussions in Executive Session regarding the approval of an Executive Director and the election of a Secretary and Treasurer of the New Jersey Housing and Mortgage Finance Agency to be effective September 1, 2010 and that a proposed form of resolution was previously sent to the Board Members. She asked that the resolution be amended in order to name the Executive Director, Secretary and Treasurer at today's meeting.*

*Thomas Hunt moved and Steve Petrecca seconded the appointment of Anthony L. Marchetta as Executive Director of the New Jersey Housing and Mortgage Finance Agency and the election of Anthony L. Marchetta as Secretary and Treasurer of the Board, effective September 1, 2010.*

*Aye-Lori Grifa, Susan Fischer, Steve Petrecca, Valerie Larosiliere, Thomas Hunt,  
Monsignor Linder, Dorothy Blakeslee*

*Nay-None*

**MOTION TO ADJOURN**

*Dorothy Blakeslee moved and Thomas Hunt seconded a motion to adjourn at 9:50 a.m.*

*Aye-Lori Grifa, Susan Fischer, Steve Petrecca Valerie Larosiliere, Thomas Hunt,  
Monsignor Linder, Dorothy Blakeslee*

*Nay-None*



CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

*State of New Jersey*  
OFFICE OF THE ATTORNEY GENERAL  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
DIVISION OF LAW  
25 MARKET STREET  
PO Box 112  
TRENTON, NJ 08625-0112

PAULA T. DOW  
*Attorney General*

ROBERT M. HANNA  
*Director*

March 25, 2010

Honorable Lori Grifa, Acting Commissioner  
Department of Community Affairs  
New Jersey Housing & Mortgage Finance Agency  
P.O. Box 800  
Trenton, NJ 08625-0800

Dear Commissioner Grifa:

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, Assistant Attorney General Nancy Kaplen is authorized to vote in my stead and to otherwise act on my behalf.

Sincerely yours,

PAULA T. DOW  
ATTORNEY GENERAL OF NEW JERSEY

By: 

Paula T. Dow  
Attorney General

mgh

c: Kim Guadagno, Lt. Governor  
Nancy Kaplen, Assistant Attorney General  
Susan Fischer, Assistant 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*

**ANDREW P. SIDAMON - ERISTOFF**  
*State Treasurer*

March 2, 2010

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 permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. Jim Petrino, Department of Treasury will serve as back-up should Steve not be available to attend.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew P. Sidamon-Eristoff".

Andrew P. Sidamon-Eristoff  
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*

THOMAS B. CONSIDINE  
*Commissioner*

July 2, 2010

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

Re: Board Meeting Designee

Dear Ms. Della Vecchia:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, 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 black ink that reads 'Tom Considine'.

Tom Considine  
Commissioner

C: Thomas Hunt  
Assistant Director, OCF

Garret Komjathy  
Director of Banking



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

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

JENNIFER VELEZ  
*Commissioner*

June 4, 2010

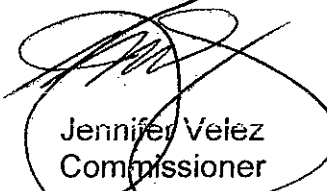
Marge Della Vecchia, Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

Dear Ms. Della Vecchia:

Please be advised that Valerie L Larosiliere, Acting Assistant Director, Office of Housing, Policy, Planning, and Evaluation, 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

c: Kevin Martone  
Valerie L Larosiliere  
Dan Bachalis