

**MINUTES OF THE 361ST BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

MEMBERS:

- * Charles Richman, Assistant Commissioner, DCA
(representing Lori Grifa, Commissioner, DCA)
- ** Susan Fischer, Assistant Attorney General
(representing Paula Dow, Attorney General)
- *** Robert Romano, Deputy State Treasurer, Department of Treasury
(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)
- ***** Dan Bachalis, Acting Assistant Director for 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
Stanley Weeks

OFFICIALS

PRESENT:

Anthony Marchetta, Executive Director
Tracee Battis, Chief of Programs
Lenore Rosner, Chief of Operations
Leslie Lefkowitz, Chief of Legal and Regulatory Affairs
David Bonomo, Chief Financial Officer
Michael Floyd, Chief of Program Services
Claudia Lovas, Director of Program Development
Michael Staton, Director of Multifamily Programs and Credits
Jerry Keelen, Director of Single Family
Barbara Geary, Legal Affairs Officer
Todd Evans, Director of Capital Markets
Terry Fink, Director of Finance
Yirgu Wolde, Manager of Supportive Housing and Special Needs
Laura Shea, Director of Housing Affordability Services
Darryl Applegate, Director of Regulatory Affairs
Colleen Smith, Urban Coordinator
Amy Palmer, Program Outreach Coordinator
Bob Sasso, Director of Property Management
Dawn Parreott, Legislative Liaison
Anne Hamlin, Tax Credit Analyst
George Guirguis, Director of Audit
Jim Peasco, Legal Research Analyst
Harry Stevens, General Services Assistant
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Kavin Mistry, Deputy Attorney General
Tricia Roach, Deputy Attorney General
Johanna Barba Jones, Governor Authorities Unit
S. Fairclough, Topstone
R. Skieia, Topstone

- * Letter of May 19, 2011 designating Charles Richman to represent Lori Grifa, Commissioner, DCA
- ** Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- *** Letter of December 10, 2010 designating Robert Romano 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 Dan Bachalis to represent Jennifer Velez, Commissioner,
Department of Human Services

May 19, 2011

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 13, 2011 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 MINUTES OF THE APRIL 15, 2011 MEETING OF THE HMFA BOARD – ITEM 1A.
Thomas Hunt moved and Dorothy Blakeslee seconded approval of the Minutes of the April 15, 2011 Meeting of the HMFA Board.

Chairman Richman stated that he was briefed on the minutes of the April 15, 2011 by Chairman Grifa.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

MULTIFAMILY PROGRAM

MULTIFAMILY HOUSING PRODUCTION LOAN FUND – APPROVAL TO AMEND THE ALLOWABLE USES OF THE FUND – ITEM 2A.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval to amend the use of the fund of the Multifamily Rental Housing Production Loan Fund, to allow for subordinate cash flow mortgages, upon the terms and conditions set forth in the Request for Action. 2. Delegation to the Executive Director to make non-substantive changes to the Fund subject to the approval of the Attorney Generals' Office. 3. Authorization for the Executive Director, Chief of Programs, Chief Financial Officer, or Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above action, subject to the approval of the Attorney General's office.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

MULTI-FAMILY PROJECTS ANTICIPATED TO BE INCLUDED IN 2011 MULTIFAMILY HOUSING BOND TRANSACTION

HMFA #02571 - CARL MILLER HOMES, PHASE I - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A.

Thomas Hunt moved and Dorothy Blakeslee seconded Approval of a mortgage commitment for an estimated \$11,802,000 in construction financing for a project known as Carl Miller Homes Phase I, HMFA #02571 (the "Project"), upon the terms and conditions set forth in the Request for Action. This commitment will also serve as a Declaration of Intent ("DOI") of the Agency to issue tax exempt bonds in an estimated \$11,802,000 in construction financing for such project, upon the terms and conditions set forth in the Request for Action. The 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.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02591 - BAXTER TERRACE - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3B.

Thomas Hunt moved and Robert Romano seconded 1. Approval of a mortgage commitment for an estimated \$16,349,000 in construction and permanent financing for a project known as Baxter Terrace, HMFA #02591, upon the terms and conditions set forth in the Request for Action. 2. Approval to insure the mortgage loan for a project known as Baxter Terrace, HMFA #02591, pursuant to the Housing Finance Agency Risk Sharing Program offered by the U.S. Department of Housing and Urban Development. The mortgage loan to be insured shall be in an amount currently estimated at Note I \$2,350,495 for a term of 30 years and Note II in an estimated amount of \$13,997,674 and with a maturity date of 27 months from the date of loan closing. The New Jersey Housing and Mortgage Finance Agency shall assume 10% of the risk of any loss due to mortgage default and the Federal Housing Administration shall assume 90% of any loss or such other coverage acceptable to both parties.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02572/SNHTF #276 - MORGAN VILLAGE - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3C.

Stanley Weeks moved and Thomas Hunt seconded 1. Approval of a mortgage commitment for an estimated \$5,965,000 in construction only financing for a project known as Morgan Village, HMFA #02572/SNHTF #276 (the "Project"), upon the terms and conditions set forth in the Request for Action. This commitment will also serve as a Declaration of Intent ("DOI") of the Agency to issue tax exempt bonds in an estimated \$5,965,000 in construction only financing for such project, upon the terms and conditions set forth in the Request for Action. The 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. 2. Approval of a grant commitment for an estimated \$700,000 in permanent financing from the Special Needs Housing Trust Fund for a project known as Morgan Village, HMFA #02572/SNHTF #276 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02654 – RICHARDSON LOFTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3D.

Thomas Hunt moved and Robert Romano seconded 1. Approval of a mortgage commitment for an estimated \$7,442,000 in permanent financing for a project known as Richardson Lofts, HMFA #02654 (the “Project”), upon the terms and conditions set forth in the Request for Action. This commitment will also serve as a Declaration of Intent (“DOI”) of the Agency to issue tax exempt bonds in an estimated \$7,442,000 in permanent financing for such project, upon the terms and conditions set forth below. The 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. 2. Approval of a second mortgage in the amount of \$769,000 from the Agency's Multifamily Rental Housing Production Loan Fund, for a Project known as Richardson Lofts, HMFA #02654, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02270 – NEW STREET APARTMENTS AKA NEW BRUNSWICK ARTS BUILDING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3E.

Thomas Hunt moved and Dorothy Blakeslee seconded 1. Approval of a fourth mortgage in the amount of \$910,000 from the Agency's Multifamily Rental Housing Production Loan Fund, for a project know as New Street Apartments, HMFA# 02270, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02278 – GATEWAY VILLAGE – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 3F.

Thomas Hunt moved and Dorothy Blakeslee seconded 1. Approval of a mortgage recommitment for an estimated \$352,000 in permanent financing for a project known as Gateway Village, HMFA #2278, upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

MULTIFAMILY RECOMMITMENT

HMFA #02621 – WOOD AVENUE APARTMENTS – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 3G.

Robert Romano moved and Thomas Hunt seconded 1. Approval of a mortgage recommitment for an estimated \$2,977,000 in permanent financing for a project known as Wood Avenue Apartments, HMFA #02621 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

MULTIFAMILY - NINE PERCENT TAX CREDIT CONDITIONAL COMMITMENT

HMFA #02231 – WHISPERING HILLS APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3H.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of a mortgage commitment for an estimated \$1,844,000 in permanent financing for a project known as Whispering Hills Apartments, HMFA #02213 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

GREEN OFFICE

APPROVAL OF MULTIFAMILY SOLAR FUNDING LOANS - ITEM 3I.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Authorization to award loans in an aggregate amount not to exceed \$5.9 million to specific Agency developments (see list of qualifying project applicants set forth at attached Schedule A in the Request for Action) from funding received from the NJ Board of Public Utilities (BPU) and specifically allocated from the American Recovery & Reinvestment Act of 2009, Public Law 111-5 (ARRA) as previously approved at the June 18, 2009 meeting (see attached Schedule B in the Request for Action). 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Programs and the Chief of Legal and Regulatory Affairs or designee to take all actions and to execute and deliver any and all documents necessary to effectuate the above actions, including to adjust this amount pursuant to the Underwriting Parameters set forth in the Request for Action.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

PRESERVATION

HMFA #2659 - COLONIAL PARK APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4A.

Thomas Hunt moved and Robert Romano seconded 1. Approval of a mortgage commitment for an estimated \$13,353,582 in construction and permanent financing for a project known as Colonial Park Apartments, HMFA #2659 (the "Project"), upon the terms and conditions set forth in the Request for Action. 2. Approval of a second mortgage in the amount of \$615,007 from the Agency's Multifamily Rental Housing Production Loan Program, for a Project known as Colonial Park Apartments, HMFA # 2659, upon the terms and conditions set forth in the Request for Action. 3. Approval to insure the mortgage loan for a project known as Colonial Park Apartments HMFA #2659, pursuant to the Housing Finance Agency Risk Sharing Program offered by the U.S. Department of Housing and Urban Development. The mortgage loan to be insured shall be in an amount currently estimated at \$5,729,877 for a term of 30 years. The New Jersey Housing and Mortgage Finance Agency shall assume 10% of the risk of any loss due to mortgage default and the Federal Housing Administration shall assume 90% of any loss or such other coverage acceptable to both parties.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

REGULATORY AND LEGAL

HMFA #485 - UNICO TOWERS – APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 5A.

Dorothy Blakeslee moved and Robert Romano seconded 1. Board approval of the transfer of ownership of the project known as Unico Towers, HMFA #485, from UNICO Jersey City Housing, Inc. to 500 Manila Avenue, LLC. 2. Board approval for 500 Manila Avenue, LLC to assume the Agency's existing first and second mortgage loans with new subordinate financing. 3. Authorization for the Executive Director or any Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA REGULATIONS - APPROVAL OF PROPOSED REPEAL OF N.J.A.C. 5:80-23 GOVERNING THE HOUSING INCENTIVE NOTE PURCHASE PROGRAM – ITEM 5B.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of the proposed repeal of N.J.A.C. 5:80-23, governing the Housing Incentive Note Purchase Program. 2. Authorization for the Administrative Practice Officer and/or staff, as appropriate, in consultation with the Attorney General's office, to prepare, execute and file a proposal notice for the repeal of the subchapter in content and form substantially similar to the Office of Administrative Law (OAL) for publication in the New Jersey Register.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA # 1381- BRICK CHURCH COMMONS - APPROVAL OF AN AMENDMENT TO THE SECOND MORTGAGE LOAN – ITEM 5C.

Thomas hunt moved and Robert Romano seconded 1. Approval of an amendment to the Agency's Second Mortgage Note to provide for a change in the repayment terms of the Second Mortgage Note to allow the 50% cash flow repayment to be split with the Department of Community Affairs ("DCA") for repayment of DCA's Balanced Housing loan.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #1388 - WHITLOCK MILLS – APPROVAL OF A MORTGAGE COMMITMENT EXTENSION – ITEM 5D.

Monsignor Linder moved and Thomas Hunt seconded 1. Approval of an extension of a mortgage commitment for financing from the sale of tax-exempt bonds or other funds available to the Agency for a project known as Whitlock Mills in an amount not to exceed \$5,700,000. This commitment extension will expire on September 30, 2011. The Executive Director is authorized to extend the commitment for two additional consecutive three-month periods, if deemed appropriate in his sole discretion. All other terms and conditions of the request for action dated October 28, 2010 regarding this project shall remain the same.

*Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

OTHER BUSINESS

APPROVAL TO TRANSFER HMFA GENERAL FUNDS TO THE STATE'S GENERAL FUND - ITEM 6A.

Thomas Hunt moved and Robert Romano seconded 1. Approval to transfer \$9 million from the Agency's General Funds to the State for housing-related purposes.

Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Stanley Weeks
Nay-None

EXECUTIVE SESSION

Charles Richman 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 obtain contractual and legal advice from the Attorney General's Office regarding Paragon Village – HMFA #1316 and Broadway Arts Center – HMFA #1513. 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.

Thomas Hunt moved and Robert Romano seconded a motion to enter into Executive Session at 2:45 p.m.

Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder, Dorothy Blakeslee, Stanley Weeks
Nay-None

MOTION TO ADJOURN

Thomas Hunt moved and Robert Romano seconded a motion to adjourn at 3:20 p.m.

Aye-Charles Richman, Susan Fischer, Robert Romano, Dan Bachalis, Thomas Hunt, Monsignor Linder, Stanley Weeks
Nay-None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO BOX 800
TRENTON, NJ 08625-0800

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

LORI GRIFA
Commissioner

May 19, 2011

Anthony Marchetta
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08611

Dear Executive Director Marchetta:

Please accept this letter as formal notification that Charles Richman, Assistant Commissioner, will represent me at the HMFA Board Meeting. Mr. Richman is authorized to vote in my stead.

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

Sincerely,

A handwritten signature in cursive script, appearing to read "Lori Grifa".

LORI GRIFA
Commissioner



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

NJ DEPARTMENT OF
 COMMUNITY AFFAIRS
 COMMISSIONER'S OFFICE
 2011 APR 20 PM 2:05
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CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

PAULA T. DOW
Attorney General

April 12, 2011

Honorable Lori Grifa
 Commissioner
 Department of Community Affairs
 New Jersey Housing and Mortgage Finance Agency
 P.O. Box 800
 Trenton, New Jersey 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, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Paula T. Dow
 Attorney General

- c: Secretary of State
- Susan K. Fischer, Assistant Attorney General
- Aimee Manocchio Nason, Deputy Attorney General





RECEIVED
DEC 17 2010
EXECUTIVE DIRECTOR

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

December 10, 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 Rob Romano, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. David Moore, Department of Treasury will serve as back-up should Rob not be available to attend.

Sincerely,

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
37 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

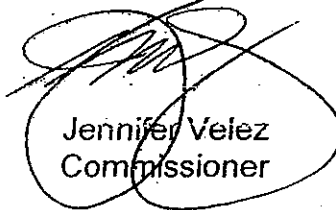
Marge Della Vecchia, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

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