MINUTES OF THE 459TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

SPECIAL TELECONFERENCE

August 21, 2019

MEMBERS:  
* Robert Long (representing Lt. Governor Sheila Y. Oliver, Commissioner, DCA)
** Kevin Mistry, Deputy Attorney General, (representing Gurbir S. Grewal, Attorney General)
*** Robert Shaughnessy, Assistant Deputy Director, 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)
***** Sarah Adelman, Deputy Commissioner (representing Carole Johnson, Commissioner, Department of Human Services)

Stanley Weeks

HMFA STAFF PRESENT:
Charles A Richman, Executive Director
Deb Urban, Chief of Legal and Regulatory Affairs
John Murray, Chief Financial Officer
Katherine Brennan, Chief of Staff
Laura Shea, Chief of Programs
Jourdan Campbell, Communications Analyst
Jeanette Nieves, Executive Board Secretary
Jim Peasco, Senior Legal Research Analyst II
Darryl Applegate, Director of Regulatory Affairs
Carmen Santiago, Assistant Director of Property Management
Kimberly Sked, Senior Compliance Officer
OTHERS
PRESENT:

George Loeser, Deputy Attorney General, Attorney General’s Office
Craig Ambrose, Assistant Counsel, Governor’s Authority Unit

* Letter of February 20, 2018 designating Robert Long to represent Lt. Governor Sheila Y. Oliver, Commissioner
** Letter of February 23, 2016 designating Kavin Mistry to represent Gurbir S. Grewal, Attorney General
*** Letter of February 23, 2018 designating Robert Shaughnessy 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 May 17, 2019 designating Sarah Adelman to represent Carole Johnson, Commissioner, Department of Human Services

August 21, 2018
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 August 13, 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."

REGULATORY AFFAIRS

APPROVAL OF THE ADOPTION OF AMENDMENTS TO THE QUALIFIED ALLOCATION PLAN TO CODIFY AS500 LEGISLATION—ITEM 1A

Thomas Hunt moved and Robert Shaughnessy seconded. Approval of the adoption of amendments at N.J.A.C. 5:80-33.9(b) and 33.12(a) in substantially the form attached hereto to codify legislation sometimes known as A500 into the Low Income Housing Tax Credit Qualified Allocation Plan (QAP). 2. Approval of the summaries and responses to public comments to the above amendment substantially in the form attached hereto in the New Jersey Register.

Nay – None
Abstained- None
EXECUTIVE SESSION

RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY REGARDING APPROVAL TO ENTER INTO EXECUTIVE SESSION

WHEREAS, on August 21, 2019, a meeting of the Members of the New Jersey Housing and Mortgage Finance Agency was held; and

WHEREAS, the Members were asked to adopt a resolution regarding approval of a motion to adjourn to Executive Session.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY AS FOLLOWS:

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 legal advice regarding litigation involving Jasontown II v. NJHMFA, HMFA #218.

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.

Stanley Weeks moved and Thomas Hunt seconded a motion to enter into Executive Session at 3:06 pm.

Nay – None
Abstained–None
RECONVENE TO PUBLIC SESSION

Thomas Hunt moved and Robert Shaughnessy seconded a motion to Reconvene to Public Session at 3:14 p.m.

Nay – None
Abstained- None

HMFA #218 JASONTOWN II LP V. NJHMFA—ITEM 11A

Robert Shaughnessy moved and Thomas Hunt seconded. 1. Adoption of a Final Agency Decision and Order in the above-referenced matters substantially in form and content as attached hereto, as discussed in executive session.

Nay – None
Abstained- None

MOTION TO ADJOURN

Thomas Hunt moved and Kavin Mistry seconded a motion to adjourn at 3:18 p.m.

Nay – None
Abstained- None
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 N.HMFA Board Meetings until further notice.

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

Sincerely,

Lt. Governor Sheila Y. Oliver
Commissioner
Charles A. Richmar  
Executive Director  
New Jersey Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650-2085

Dear Mr. Richmar,

Please be advised that I have designated Sarah Adelman, Deputy Commissioner, to serve as the New Jersey Department of Human Services’ representative for the New Jersey Housing and Mortgage Finance Agency Board. Below is her contact information:

Sarah Adelman  
Deputy Commissioner  
NJ Department of Human Services  
PO Box 700  
Trenton, NJ 08625-0700  
609-292-6090 – office  
Sarah.Adelman@dhs.state.nj.us

Elisa Neira, whose contact information you already have, will now serve as a backup.

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

Sincerely,

[Signature]

Carole Johnson  
Commissioner

CJ/Ik  
c: Lt. Governor Sheila Y. Oliver  
Jill Shortway Ippclito  
Steve Shultz  
Sarah Adelman  
Elisa Neira  
Lynn Kotch
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,

[Signature]
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
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,

Elizabeth Maher Muoio
Acting State Treasurer
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,

[Signature]

Marlene Caride
Acting Commissioner

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