

**MINUTES OF THE 515th BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**May 9, 2024**

**MEMBERS:**

- \* Kate McDonnell, Deputy Commissioner, DCA (representing Jacquelyn Suarez, Acting Commissioner, DCA)
- \*\* Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Matthew J. Platkin, Attorney General)
- \*\*\* Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
- \*\*\*\* Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Justin Zimmerman, Acting Commissioner, Department of Banking and Insurance)
- \*\*\*\*\* Eric Kaufman, Director of Special Projects, Department of Human Services (representing Sarah Adelman Commissioner, Department of Human Services)

Stanley Weeks  
Diane Johnson

**HMFA STAFF  
PRESENT:**

Melanie Walter, Executive Director  
Laura Shea, Chief of Legal and Regulatory Affairs  
Deb Urban, Chief of Programs  
John Murray, Chief Financial Officer  
Jeanette Nieves, Executive Board Secretary  
Donna Spencer –Director of Multifamily Programs  
Joseph Heath, Director of Capital Markets  
Catherine Bernard, Assistant Director of MF Program Funding  
Jonathan Sternesky, Manager of Policy and Legislative Affairs  
Matthew Gelman, General Services Assistant III  
Chai Respes, Director of Human Resources  
Victoria Lawson, Housing Program Administrator  
Rebecca Errickson, Junior Executive Assistant  
Jesse Crawford, Lender Outreach and Marketing Coordinator  
Michelle Clark, Paralegal Manager  
Pam DeLosSantos, Director of Technical Services  
Nicholas Amendola, Multifamily Program Coordinator  
Shanisha Mack, Credit and Business Analyst  
Teresa White, Assistant Director of Risk Management & Special Program Administration

Dominique Smalls, Procurement Officer II  
Gloria Mehnert, Senior Paralegal  
Brad Leak, Director of Finance  
Annette Voellinger, Assistant Director of Programs  
Darryl Applegate, Director of Regulatory Affairs  
Idanis Peter-Diaz, Credit and Business Analyst  
Jean Claude-Michel, Graphic Design Coordinator  
Julianne Reese, Assistant Director of Finance  
Karen Becker, Administrative Assistant IV  
Marie Gernhart, Assistant Director of Payroll/Benefits  
Mary Miller, Director of Operations  
Kim McMillan, Assistant Director of Finance  
Tina Vignali, Senior Compliance Officer

OTHERS  
PRESENT:

Dorian Smith, Assistant Counsel, Governor's Authority Unit  
Vladimir Palma, Deputy Attorney General, Attorney General's Office  
Alyson Cofran, Deputy Attorney General, Attorney General's Office

MEMBERS  
OF THE PUBLIC:

Robert Guarasci, New Jersey Community Development Corporation

- \* Letter of January 5, 2024 designating Kate McDonnell to represent Jacquelyn Suarez, Acting Commissioner, DCA
- \*\* Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Matthew J. Platkin, Attorney General
- \*\*\* Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- \*\*\*\* Letter of January 17, 2020 designating Paulette Sibblies – Flagg to represent Justin Zimmerman, Acting Commissioner, Department of Banking and Insurance
- \*\*\*\*\* Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

May 9, 2024

Kate McDonnell, Deputy Commissioner, Department of Community Affairs read the following into the minutes:

**NOTICE OF PUBLIC MEETING**

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 May 3, 2024 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.

**ROLL CALL**

*Executive Director Walter provided the Executive Director's Update*

## **APPROVAL OF MINUTES**

### **APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MARCH 28, 2024 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Diane Johnson moved and Robert Tighue seconded.* 1. Approval of the Public Session Minutes of the March 28, 2024 Meeting of the HMFA Board

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

## **SINGLE FAMILY**

### **APPROVAL OF UPDATES TO THE PARTICIPATING LENDERS GUIDE - ITEM 2A**

*Aimee Manocchio Nason moved and Robert Tighue seconded.* 1. Approval of revision to the New Jersey Housing and Mortgage Finance Agency Mortgage Program Policy and Procedures for Participating Lenders (the “Participating Lender’s Guide”) as outlined below and in the form attached hereto. 2. Authorization is requested for the Executive Director to approve updates to spelling, punctuation, placement of text and adjustments to the order or numbering of sections of these documents, for the purposes of providing clarity or improved organization to the documents. Any amendments that would change the underlying policy or implementation of the Participating Lender’s Guide from the form in which it is now approved shall remain subject to Agency Board approval.

*Aye – Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- Paulette Sibblies Flagg*

**SPECIAL NEEDS**

**HMFA #07874– 32 HERB ROAD – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A**

*Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded.* 1. Approval of mortgage subsidy loan commitment for an estimated \$696,000 in construction and permanent financing from the Special Needs Housing Trust Fund Program (“SNHTF”) for a project known as 32 Herb Road, HMFA #07874 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07892– PATERSON PILLAR SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3B**

*Diane Johnson moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage subsidy loan commitment for an estimated \$796,000 in construction and permanent financing from the Special Needs Housing Trust Fund Program (the “SNHTF”) for a project known as Paterson Pillar Housing, HMFA #07892 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07876– WINTHROP SUPPORTIVE HOUSING- APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3C**

*Robert Tighue moved and Paulette Sibblies Flagg seconded.* Approval of a subsidy mortgage loan commitment for an estimated \$555,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for a project known as Winthrop Supportive Housing HMFA #07876 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**MULTIFAMILY – FOUR PERCENT TAX CREDITS- DECLARATION OF INTENT**

**HMFA #07928– EAST GREENWICH FAMILY HOUSING – APPROVAL OF A DECLARATION OF INTENT - ITEM 4A**

*Robert Tighue moved and Paulette Sibblies Flagg seconded.* 1. Approval of a “Declaration of Intent” 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 \$18,371,000 in permanent financing for a project known as East Greenwich Family Housing, HMFA #07928 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07927– BIRCHWOOD AT FAIRMOUNT HOTEL – APPROVAL OF A DECLARATION OF INTENT - ITEM 4B**

*Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded.* 1. Approval of a “Declaration of Intent” 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 \$13,216,000 in permanent financing for a project known as Birchwood at Fairmount Hotel, HMFA #07927 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07934– HOFFMAN PAVILLION – APPROVAL OF A DECLARATION OF INTENT - ITEM 4C**

*Diane Johnson moved and Robert Tighue seconded.* 1. Approval of a “Declaration of Intent” 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 \$21,347,000 in construction and permanent financing for a project known as Hoffman Pavilion, HMFA #07934 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*



**MULTIFAMILY – FOUR PERCENT TAX CREDITS**

**HMFA #07750– THE VISTA AT OLD BRIDGE – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT - ITEM 5A**

*Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage loan recommitment for an estimated \$17,416,000 in permanent financing from the Agency Revenue Bond Financing Program 2. Approval of a subsidy mortgage loan recommitment for an estimated \$9,078,000 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a mortgage recommitment for an estimated \$750,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFP”) for the Project.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07750– THE PLACE AT EAST WINDSOR – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT - ITEM 5B**

*Robert Tighue moved and Diane Johnson seconded.* 1. Approval of a mortgage recommitment for an estimated \$9,107,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as The Place at East Windsor, HMFA #07798 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage subsidy loan recommitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project. 3. Approval of a mortgage subsidy loan recommitment for an estimated \$6,000,000 in permanent financing from the Multifamily Gap Financing Program (“MGFP”) for the Project.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #03525– PRINCETON SENIOR LIVING – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT - ITEM 5C**

*Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage recommitment for an estimated \$11,029,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Princeton Senior Living, HMFA #03525 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan recommitment for an estimated \$375,000 in permanent financing from the Money Follows the Person Housing Partnership Program (“MFPHPP”) for the Project, upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07782– GALLOWAY FAMILY APARTMENTS PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5D**

*Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage loan commitment for an estimated \$11,788,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Galloway Family Apartments, HMFA #07882 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$9,900,000 in permanent only financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07886– GALLOWAY FAMILY APARTMENTS PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5E**

*Robert Tighue moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage loan commitment for an estimated \$11,466,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Galloway Family Apartments, HMFA #07886 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$9,427,000 in permanent only financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$300,000 in permanent financing from the Money Follows the Person (“MFP”) Program for the Project, pursuant to the MFP Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07886– GALLOWAY FAMILY APARTMENTS PHASE III – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5F**

*Diane Johnson moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage loan commitment for an estimated \$11,110,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Galloway Family Apartments Phase 3, HMFA #07887 (the “Project”), upon the terms and conditions set forth in the RFA .2. Approval of a subsidy mortgage loan commitment for an estimated \$9,096,000 in permanent only financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$300,000 in permanent financing from the Money Follows the Person (“MFP”) Program for the Project, pursuant to the MFP Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07718– CHRISTOPHER COLUMBUS TOWNHOMES – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT - ITEM 5G**

*Paulette Sibblies Flagg moved and Diane Johnson seconded.* 1. Approval of a mortgage loan commitment for an estimated \$11,110,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Galloway Family Apartments Phase 3, HMFA #07887 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$9,096,000 in permanent only financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$300,000 in permanent financing from the Money Follows the Person (“MFP”) Program for the Project, pursuant to the MFP Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Diane Johnson*

*Nay – None*

*Abstained- Stanley Weeks*

**HMFA #07719– GREATER PATERSON DEVELOPMENT – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT - ITEM 5H**

*Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded.* 1. Approval of a mortgage loan recommitment for an estimated \$37,922,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Greater Paterson Development, HMFA #07719 (the “Project”), upon the terms and conditions set forth in the RFA .2. Approval of a subsidy loan recommitment for an estimated \$1,385,000 in construction and permanent financing from the Multifamily Rental Housing Production Fund (“MRHPF”) for the Project, upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Diane Johnson*

*Nay – None*

*Abstained- Stanley Weeks*

**MULTIFAMILY – NINE PERCENT TAX CREDITS**

**HMFA #03428– SOUTH BRUNSWICK MIXED INCOME – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6A**

*Robert Tighue moved and Paulette Sibblies Flagg seconded.* 1. Approval of a mortgage commitment for an estimated \$12,091,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as South Brunswick Mixed-Income, HMFA #03428 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage subsidy loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$1,500,000 in permanent financing from the Affordable Housing Gap Subsidy Program (“AHGS”) for the Project, pursuant to the AHGS Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$7,650,000 in permanent financing from the Workforce Housing Program (“WHP”) for the Project, pursuant to the WHP Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Diane Johnson*  
*Nay – None*  
*Abstained- Stanley Weeks*

**HMFA #03482– MAPLE SHADE SENIOR – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6B**

*Robert Tighue moved and Aimee Manocchio Nason seconded.* 1. Approval of a mortgage loan commitment for an estimated \$2,399,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Maple Shade Senior, HMFA #03482 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,250,000 in permanent only financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$1,500,000 in permanent only financing from the Affordable Housing Gap Subsidy (“AHGS”) Program for the Project, pursuant to the AHGS Program Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Diane Johnson*  
*Nay – None*  
*Abstained- Stanley Weeks*

## **MULTIFAMILY**

### **APPROVAL OF REVISIONS TO THE MULTIFAMILY UNDERWRITING GUIDELINES AND FINANCING POLICY - ITEM 7A**

*Diane Johnson moved and Stanley Weeks seconded.* 1. Approval to amend the Multifamily Underwriting Guidelines and Financing Policy (the “Multifamily Guidelines”) for the Multifamily Programs and Lending as set forth below. 2. Authorization for the Executive Director and the Chief of Programs to approve amendments to correct errors in or clarify the Guidelines, so long as such amendments do not result in a change in policy or implementation of the Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Guidelines from the form in which it is now presented shall remain subject to Agency Board approval. 3. Authorization for the Executive Director, the Chief of Programs, the Chief Financial Officer, the Chief of Legal and Regulatory Affairs, in consultation with the Attorney General’s Office, to execute any and all documents necessary to effectuate the above actions.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- Paulette Sibblies Flagg*

## **CAPITAL MARKETS**

### **HMFA #07904– 930 MCCARTER – APPROVAL OF CONDUIT NOTE DOCUMENTS – ITEM 8A**

*Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded.* 1. Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, and Issuance of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Note (930 McCarter Highway), Series 2024-3, under the Agency’s Multifamily Conduit Bond Program, in a Total Principal Amount Not to Exceed \$24,876,000 and Authorizing and Approving the Execution and Delivery of a Funding Loan Agreement, a Project Loan Agreement and Related Documents and Authorizing Other Matters in Connection Therewith (the “Resolution”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07783– LAFAYETTE VILLAGE APARTMENTS – APPROVAL OF CONDUIT NOTE DOCUMENTS – ITEM 8B**

*Robert Tighue moved and Stanley Weeks seconded.* 1. Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, and Issuance of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Notes (Lafayette Village Apartment Project), Series 2024-2 Under the Agency’s Multifamily Conduit Bond Program in a total aggregate Principal Amount not to exceed \$37,340,000 and Authorizing and Approving the Execution and Delivery of a Funding Loan Agreement, a Borrower Loan Agreement, and Related Documents and Authorizing Other Matters in Connection Therewith (the “Resolution”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #07858– TAMERLANE APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 8C**

*Stanley Weeks moved and Robert Tighue 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 (Tamerlane Apartments Project Project), Series 2024-D-1 and Series 2024-D-2 (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a principal amount not to exceed \$23,228,400 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments and authorizing other matters in connection therewith.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA APPROVAL OF 4% TAX EXEMPT RATE LOCK SERIES RESOLUTION– ITEM 8D**

*Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded.* 1. Approval of the New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing Entry into New Swap Agreements and related actions in connection with the MF T.E. 4% Tax Credit Project Rate Lock Program and Related Actions (the “Series Resolution”).

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA APPROVAL OF 4% TAX EXEMPT RATE LOCK GUIDELINES– ITEM 8E**

*Paulette Sibblies Flagg moved and Stanley Weeks seconded.* 1. Approval of the adoption by the New Jersey Housing and Mortgage Finance Agency (the “Agency”) of the MF T.E. 4% Tax Credit Project Rate Lock Program Guidelines (the “Guidelines”). 2. Approval of the delegation of authority to the Executive Director and the Chief Financial Officer, in consultation with the Office of the Attorney General, to take any and all actions necessary to implement and effectuate the Program (as defined below) and the Guidelines.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*



## **REGULATORY AFFAIRS**

### **APPROVAL OF READOPTION OF THE AGENCY REGULATIONS - ITEM 9A**

*Aimee Manocchio Nason moved and Diane Johnson seconded.* 1. Approval of the readoption of the Agency's rules. 2. Authorization for the Executive Director, the Administrative Practice Officer, and/or other staff, as appropriate, in consultation with the Attorney General's office, to prepare and file a notice of readoption of the Agency's rules, substantially in the form attached hereto, with the Office of Administrative Law (OAL) for publication in the New Jersey Register.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

## **DELINQUENT ASSETS**

### **HMFA #1– KINGSBURY TWIN TOWERS – APPROVAL OF A CIAP LOAN – ITEM 10A**

*Paulette Sibblies – Flagg moved and Robert Tighue seconded.* 1. Approval of a subsidy loan commitment in an amount not to exceed \$1,900,000 from the Capital Improvements Assistance Program (CIAP) to a project known as Kingsbury Corporation, HMFA #1 (the "Project"), upon the terms and conditions set forth below. 2. Approval to reallocate \$1,900,000 from the Neighborhood Rehabilitation and Revitalization Program (NRRP) to the CIAP account to fund the subsidy loan to the Project. 3. Approval for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, and/or Chief of Multifamily Programs to amend the list of capital improvements for other capital needs of the Project or to reallocate any remaining funds to the Repair and Replacement accounts. 4. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, and/or Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**HMFA #2102/ SNHTF #24– ESSEX VALLEY SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE EXTENSION – ITEM 10B**

*Stanley Weeks moved and Diane Johnson seconded.* 1. Approval of an extension of the Special Needs Housing Trust Fund Note II for a project known as Essex Valley Supportive Housing, HMFA #2102 (“the Project”). This request is for authorization to extend the mortgage to February 1, 2039. 2. Authorization for the Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, the Chief of Multifamily Programs or the Chief of Staff to execute any and all documents necessary to effectuate the above actions.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**SPECIAL PROGRAMS**

**FIP #001– 351 SUMACH STREET – APPROVAL OF FUNDING COMMITMENT FROM THE FORECLOSURE INTERVENTION PROGRAM (FIP) – ITEM 11A**

*Robert Tighue moved and Aimee Manocchio Nason seconded.* Approval to enter into a grant agreement for an amount not to exceed \$400,000 (Four Hundred Thousand Dollars) for acquisition and rehabilitation costs from the Residential Foreclosure Intervention Program (“FIP”) for the property located at 351 Sumach Street, Browns Mills, NJ (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**FIP #002– 2 BRECHT ROAD – APPROVAL OF FUNDING COMMITMENT FROM THE FORECLOSURE INTERVENTION PROGRAM (FIP) – ITEM 11B**

*Paulette Sibblies Flagg moved and Robert Tighue seconded.* 1. Approval to enter into a grant agreement for an amount not to exceed \$400,000 (Four Hundred Thousand Dollars) for acquisition and rehabilitation costs from the Residential Foreclosure Intervention Program (“FIP”) for the property located at 2 Brecht Rd., Hamilton Twp., NJ (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**FIP #003– 48 CHELMSFORD COURT – APPROVAL OF FUNDING COMMITMENT FROM THE FORECLOSURE INTERVENTION PROGRAM (FIP)– ITEM 11C**

*Paulette Sibblies Flagg moved and Diane Johnson seconded.* Approval to enter into a grant agreement for an amount not to exceed \$400,000 (Four Hundred Thousand Dollars) for acquisition and rehabilitation costs from the Residential Foreclosure Intervention Program (“FIP”) for the property located at 48 Chelmsford, Marlton, NJ (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

## **OTHER BUSINESS**

### **APPROVAL TO ENTER INTO AN MOU WITH DRM FOR THE WORKFORCE HOUSING PROGRAM – ITEM 12A**

*Aimee Manocchio Nason moved and Diane Johnson seconded.* 1. Approval to execute and deliver a Memorandum of Understanding (“MOU”) with the New Jersey Department of Community Affairs, Division of Recovery and Mitigation (“DCA/DRM”), in substantially the form attached hereto, for the Workforce Housing Program (“WHP”). 2. Authorization for the Executive Director, Chief of Multifamily Programs and the Chief of Legal and Regulatory Affairs to approve any amendments or to correct errors in the MOU, so long as such amendments do not result in a change in policy or implementation of the MOU. Any amendments that would change the underlying policy or implementation of the MOU the form in which it is presented at this meeting shall remain subject to Agency Board approval.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

### **APPROVAL TO ENTER INTO AN MOU WITH DRM FOR THE URBAN PRESERVATION PROGRAM – ITEM 12B**

*Paulette Sibblies Flagg moved and Stanley Weeks seconded.* 1. Approval to execute and deliver a Memorandum of Understanding (“MOU”) with the New Jersey Department of Community Affairs, Division of Recovery and Mitigation (“DCA/DRM”), in substantially the form attached hereto, for the Urban Preservation Program (UPP). 2. Authorization for the Executive Director, Chief of Multifamily Programs and the Chief of Legal and Regulatory Affairs to approve any amendments or to correct errors in the MOU, so long as such amendments do not result in a change in policy or implementation of the MOU. Any amendments that would change the underlying policy or implementation of the MOU the form in which it is presented at this meeting shall remain subject to Agency Board approval.

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- None*

**MOTION TO ADJOURN**

*Diane Johnson moved and Paulette Sibblies Flagg seconded a motion to adjourn at 11:09 am.*

*Aye – Kate McDonnell, Aimee Manocchio Nason, Robert Tighue, Eric Kaufmann, Paulette Sibblies Flagg, Stanley Weeks, Diane Johnson*

*Nay – None*

*Abstained- 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*

**TAHESHA L. WAY**  
*Lieutenant Governor*

**JACQUELYN A. SUÁREZ**  
*Acting Commissioner*

January 5, 2024

Melanie R. Walter  
Executive Director  
New Jersey Housing and Mortgage Finance Agency  
637 S. Clinton Avenue  
Trenton, NJ 08611

Dear Executive Director Walter:

Please accept this letter as formal notification that the Department of Community Affairs Deputy Commissioner Kate McDonnell will serve as my designee, and Chief of Staff Kia A. King will serve as my alternate designee on the New Jersey Housing and Mortgage Finance Agency Board. They are authorized to represent me in my absence and will have voting rights on behalf of myself and the Department of Community Affairs.

If you have any questions, please do not hesitate to call my office at 609-913-4785.

Sincerely,

A handwritten signature in black ink that reads 'Jacquelyn A. Suárez'.

Jacquelyn A. Suárez  
Acting Commissioner

c: Kate McDonnell  
Kia A. King



*State of New Jersey*

OFFICE OF THE ATTORNEY GENERAL  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
PO BOX 080  
TRENTON, NJ 08625-0080

MATTHEW J. PLATKIN  
*Attorney General*

PHILIP D. MURPHY  
*Governor*

SHEILA Y. OLIVER  
*Lt. Governor*

January 27, 2023

Lt. Governor Sheila Y. Oliver, Chair  
New Jersey Housing and Mortgage Finance Agency  
P.O. Box 18550  
Trenton, NJ 08625

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 Aimee Manocchio Nason, Deputy Attorney General as my designee to serve on the board of the Agency. DAG Manocchio Nason 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 DAG Manocchio Nason's absence, Philip Espinosa, 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 both DAG Manocchio Nason and DAG Espinosa, Jonathan Peitz, 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.

Sincerely,

Matthew J. Platkin  
Attorney General

c: Michael T.G. Long, Director, Division of Law  
Sudha Raja, Deputy Chief of Staff, Division of Law  
Aimee Manocchio Nason, Deputy Attorney General  
Philip Espinosa, Assistant Attorney General  
Jonathan Peitz, Deputy Attorney General  
Jonathan Garelick, Chief of Staff  
Melanie R. Walter, 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**  
*State Treasurer*

November 29, 2022

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

Dear Executive Director Walter:

I hereby designate Robert Tighue, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. Anthony Longo, Department of Treasury will be my back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in blue ink, appearing to read "E. Muoio", written in a cursive style.

Elizabeth Maher Muoio  
State Treasurer





**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF BANKING  
PO BOX 040  
TRENTON, NJ 08625-0040

PHIL MURPHY  
*Governor*

SHEILA OLIVER  
*Lt. Governor*

MARLENE CARIDE  
*Commissioner*

RICHARD MUMFORD  
*Acting Director of Banking*

TEL (609) 292-7272  
FAX (609) 292-5461

January 17, 2020

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

Re: NJ HMFA Board Meeting Designee

Dear Mr. Richman:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Paulette Sibblies-Flagg of the Division of Banking.

Ms. Sibblies-Flagg can be reached at [paulette.sibblies-flagg@dobi.nj.gov](mailto:paulette.sibblies-flagg@dobi.nj.gov), telephone (609) 940-7347.

Very truly yours,

Marlene Caride  
Commissioner

cc: Richard Mumford, Acting Director of Banking  
Paulette Sibblies-Flagg, Division of Banking



PHILIP D. MURPHY  
Governor

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

SARAH ADELMAN  
Acting Commissioner

P.O. BOX 700  
TRENTON, NJ 08625-0700

SHEILA Y. OLIVER  
Lt. Governor

April 9, 2021

Melanie R. Walter  
Executive Director  
New Jersey Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650-2085

Dear Ms. Walter,

I am writing to update the Department of Human Services' backup staff for the New Jersey Housing and Mortgage Finance Agency Board. As Acting Commissioner, I will continue to represent the Department at these meetings. The Department's first and second backups are:

**Elisa Neira**  
Deputy Commissioner  
[Elisa.Neira@dhs.nj.gov](mailto:Elisa.Neira@dhs.nj.gov)  
609-984-5550

**Eric Kaufmann**  
Director of Special Projects  
[Eric.Kaufmann@dhs.nj.gov](mailto:Eric.Kaufmann@dhs.nj.gov)  
609-575-4187

*Mailing address:*  
NJ Department of Human Services  
PO Box 700  
Trenton, NJ 08635-0700

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

Sincerely,

Acting Commissioner