

**MINUTES OF THE
A BETTER CAMDEN CORPORATION**

MEMBERS

*Charles Richman, Deputy Commissioner, DCA
(designee for Richard E. Constable, III, Commissioner, DCA)
**John Murray, Chief of Credit and Business Development
(designee for Anthony L. Marchetta, President, ABC Corporation, Executive
Director, HMFA)
David Bonomo, Treasurer of ABC, Chief Financial Officer, HMFA
Claudia Lovas, Secretary of ABC, Deputy Executive Director, HMFA
Saundra Ross Johnson, Executive Director, Camden Redevelopment Agency

**OTHERS
PRESENT:**

Michael Floyd, Chief of Property Management & Tech Services
James Robertson, Chief of Legal and Regulatory Affairs
Carilyn Willis, Executive Assistant

**OTHERS
PRESENT**

Kavin Mistry, Deputy Attorney General
William Hanna, Deputy Attorney General

- * Letter dated September 30, 2014 designating Charles Richman to represent Richard E. Constable, III, Commissioner, DCA
- ** Memo dated September 30, 2014 designating John Murray to represent Anthony L. Marchetta, HMFA

SUNSHINE ACT

"The A Better Camden Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on September 12, 2014 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 New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the ABC Corporation in order to hold a session from which the public is excluded."

ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS – ITEM 1A.

Saundra Ross Johnson moved and Claudia Lovas seconded 1. Officer appointments for the A Better Camden Corporation ("ABC Corporation") are as follows: The Chief of Legal and Regulatory Affairs of the New Jersey Housing and Mortgage Finance Agency ("HMFA") as Vice President, the Chief Financial Officer of the HMFA as Treasurer and the Deputy Executive Director/Chief of Programs of the HMFA as Secretary. Appointments as Assistant Officers of ABC Corporation are as follows: the Chief of Property Management and Technical Services of the HMFA and the Director of Finance of the HMFA as Assistant Treasurers, the Chief of Credit & Business Development of the HMFA and the Community Development Officer of the HMFA as Assistant Secretaries. These appointments are made pursuant to the By-Laws of the ABC Corporation.

Aye-Charles Richman, John Murray, Claudia Lovas, David Bonomo, Saundra Ross Johnson
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS – ITEM 1B.

Saundra Ross Johnson moved and John Murray seconded 1. Approval to segregate signatory duties among the newly appointed Officers and Assistant Officers of the A Better Camden Corporation ("ABC Corporation"), which were identified by title and by name in the previous board action of even date entitled "Appointment of Officers." The signatory duties shall be as following:

- a. The President, Vice President, Treasurer and Secretary shall have the authority to legally bind the ABC Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, Mortgage Releases, Discharge of Mortgages, and Letters of Intent.
- b. The President, the Treasurer and the Assistant Treasurer(s) shall have signatory authority on the ABC Corporation checking account to disburse any and all necessary payments.
- c. The Community Development Officer of the New Jersey Housing and Mortgage Finance Agency (the "Agency"), in her capacity as an Assistant Secretary shall have the authority to approve a payment voucher (with necessary documentation attached) that is required by the Finance Division of the Agency in order to issue a check. The Chief of Business & Credit Development of the Agency in his capacity of Assistant Secretary shall have the final voucher approval for payment processing.
- d. All Officers and Assistant Officers of the ABC Corporation shall each have the authority to attest to all required documents and to have signatory power to execute HUD-1 settlement sheets with respect to the acquisition or conveyance of properties by the ABC Corporation.

Aye-Charles Richman, John Murray, Claudia Lovas, David Bonomo, Saundra Ross Johnson
Nay-None

REPORT ITEM

ANNUAL MEETING: TREASURER'S REPORT FOR YEAR ENDING DECEMBER 31, 2013 – ITEM 2A.

Sandra Ross Johnson moved and John Murray seconded acceptance of the Treasurer's Report.

Treasurer David Bonomo provided the ABC Corporation with a statement of the condition of the finance of the ABC Corporation. Mr. Bonomo stated that he had reviewed and verified the Financial Statements of ABC for the period ended December 31, 2013.

*Aye-Charles Richman, John Murray, Claudia Lovas, David Bonomo, Sandra Ross Johnson
Nay-None*

MOTION TO ADJOURN

Sandra Ross Johnson moved and Claudia Lovas seconded a motion to adjourn at 10:08 a.m.

*Aye-Charles Richman, John Murray, Claudia Lovas, David Bonomo, Sandra Ross Johnson
Nay-None*



OFFICE OF COMMUNITY PLANNING
AND DEVELOPMENT

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WASHINGTON, DC 20410-7000

AUG 22 2014

Mr. Richard E. Constable, III
Commissioner
New Jersey Department of Community Affairs
101 South Broad Street
PO Box 800
Trenton, NJ 08625-0800

Dear Mr. Constable:

One of HUD's responsibilities as a steward of federal grant funds is to monitor grantee performance of program activities. On-site monitoring by HUD staff provides the Department and grantees with critical information for making informed judgments about program effectiveness and management efficiency. HUD staff will be in Trenton, New Jersey during the week of September 29 - October 3, 2014, to review grant numbers B-13-DS-34-0001 and B-12-DT-34-0001.

HUD will target the review based on a risk-analysis. In general, the scope will include fundability documentation, subrecipient management and policy controls for fraud, waste, and mismanagement. The following programs, areas and functions will be monitored:

B-13-DS-34-0001

- Overall management
- Eligibility criteria, application intake process, and applicant file review for the following programs:
 - Reconstruction, Rehabilitation, Elevation and Mitigation Program (RREM)
 - Neighborhood Enhancement Program
 - Small Rental Properties Program
 - Direct Loans for Small Businesses Program
 - Funds for the Restoration of Multi-Family Housing Program
 - NJRA Pre-Development Fund
- Internal audit functions and financial management systems

B-12-DT-34-0001

- Overall management
 - Program progress
 - subrecipient oversight
- Residential Buyouts

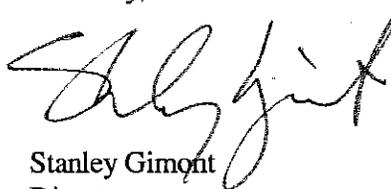
The team will examine files and interview staff responsible for program operation management. In addition, staff will be providing technical assistance, as necessary. The following HUD staff will be conducting the monitoring review:

Frank McNally, Deputy Director
Steven Higginbotham, Senior Community Planning and Development Specialist
William Bedford, Community Planning and Development Specialist
Donna Roachford, Community Planning and Development Specialist
Tom Tiffin, Community Planning and Development Specialist
Ebony Madyun, Community Planning and Development Specialist
Marty Horwath, Community Planning and Development Specialist
Tyler Bridges, Community Planning and Development Specialist
John Laffan, Regional Relocation Specialist
Phyllis Foulds, Financial Analyst

HUD staff will be in Trenton on Monday at 9:00 AM for the entrance conference. Please provide a meeting space for the conference, and an office or conference room for the duration of this visit. The staff will also require access to the Internet and a printer/copier. HUD staff will be available to consult with your staff and discuss any issues raised during the day's review around 4:30 p.m. throughout the week. The team has tentatively scheduled the closeout meeting for 9:00AM on Friday.

If you have any questions about this review, please contact Mr. Frank McNally, Deputy Director, Disaster Recovery and Special Issues Division, at (202) 402-7100.

Sincerely,



Stanley Gimont
Director
Office of Block Grant Assistance



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0806
(609) 292-6420

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD E. CONSTABLE, III
Commissioner

September 30, 2014

Anthony Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
PO Box 18550
Trenton, New Jersey 08625

Dear Executive Director Marchetta:

Please accept this letter as formal notification that Deputy Commissioner Charles Richman will represent me at the ABC Corporation Meeting on September 30, 2014.

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

Sincerely,

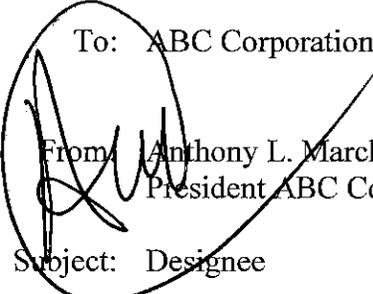
Richard E. Constable, III
Commissioner



MEMORANDUM.....New Jersey Housing and Mortgage Finance Agency

To: ABC Corporation

Date: September 30, 2014

From:  Anthony L. Marchetta
President ABC Corporation, Executive Director, HMFA

Subject: Designee

I hereby designate John Murray, Chief of Credit and Business Development, HMFA to represent me at the ABC Corporation meeting on September 30, 2014, and to vote in my stead and to otherwise act on my behalf.

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