MINUTES OF THE 24TH MEETING OF THE
NEW YORK STATE AFFORDABLE HOUSING CORPORATION
GOVERNANCE COMMITTEE MEETINGS
HELD ON JUNE 12, 2012 AT 9:05 A.M.
AT ITS OFFICES AT 641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022

MEMBERS AND DESIGNEES

PRESENT:

Steven J. Weiss	Committee Chairman, (via Video Conference)
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via Video Conference)
Royce Mulholland	Member

Alejandro J. Valella, Vice President and Deputy Counsel of the Agencies, acted as Secretary and asked for motions and seconds to call the meetings to order of the Governance Committees of the New York State Housing Finance Agency ("HFA"), the State of New York Mortgage Agency (SONYMA), the New York State Affordable Housing Corporation ("AHC"), the State of New York Municipal Bond Bank Agency ("MBBA") and the Tobacco Settlement Financing Corporation ("TSFC").

Elaine McCann made a motion to call the AHC and HFA meetings to order; Chairman Weiss seconded the motion. Elaine McCann a motion to call the SONYMA meeting to order; Mr. Lebowitz seconded the motion. Elaine McCann made a motion to call the MBBA meeting to order; Ms. Bayer seconded the motion. Elaine McCann made a motion to call the TSFC meeting to order; Ms. Bayer seconded the motion.

Mr. Valella noted that as items are presented to each Committee throughout the meetings, these motions and seconds will be used, unless specific items call for a different vote, or unless any Committee member wishes to record his or her vote differently.

The meetings of the Governance Committees were opened in joint session for the consideration of various matters of shared importance. These minutes reflect only those items being considered by the Members of the New York State Housing Finance Agency Governance Committee. A record of items considered by the other Agencies' Governance Committees is contained in the minutes of each Committee respectively.

Mr. Valella noted that Elaine McCann and Ms. Watson were participating in the meeting by video conference from the New York State Division of Budget conference center at the Capital Building, Room 143, in Albany. A public notice was given of the time and locations of both venues.

The first item on the agenda was the approval of the minutes of the 24th New York State Affordable Housing Corporation Governance Committee Members' meeting held on April 4th, 2012.

The next item on the agenda was a resolution authorizing the approval of the Amendment to the By-Laws granting authority to Governance Committee to approve and review procurement contracts that exceed one hundred thousand dollars. Committee Chairman Weiss stated that information regarding this item was contained in the materials provided in connection therewith, which materials are incorporated herein by reference. There was no discussion regarding this item.

Elaine McCann moved to adopt the resolution; Committee Chairman Weiss seconded the motion; and the following resolution was adopted unanimously:

> **A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, AND THE TOBACCO SETTLEMENT FINANCING CORPORATION REVIEWING AN AMENDMENT OF AGENCY BYLAWS.**

The next item on the agenda was a resolution recommending approval of the Whistleblowers Policy by the Governance Committee. Committee Chairman Weiss stated that information regarding this item was contained in the materials provided in connection therewith, which materials are incorporated herein by reference. There was no discussion regarding this item.

Elaine McCann moved to adopt the resolution; Committee Chairman Weiss seconded the motion; and the following resolution was adopted unanimously:

> **A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, AND THE TOBACCO SETTLEMENT FINANCING CORPORATION REVIEWING AMENDMENTS TO THE AGENCIES' PRACTICES AND PROCEDURES FOR REPORTING AND INVESTIGATION OF ILLEAL OR UNETHICAL ACTIVITIES.**

The next item on the agenda was a resolution authorizing the approval and/or review of various contracts monitored by the Accounting Department relation to Payroll Processing Services, Independent Auditor's Services, GASB 45 Consultant Services, and Administration Services for the Agencies' Qualified Transportation Expense Benefit Plan. Committee Chairman Weiss stated that information regarding this item was contained in the materials provided in connection therewith, which materials are incorporated herein by reference. There was no discussion regarding this item.

Elaine McCann moved to adopt the resolution; Chairman Weiss seconded the motion; and the following resolution was adopted unanimously:

A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MORTGAGE AGENCY, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, AND THE TOBACCO SETTLEMENT FINANCING CORPORATION AUTHORIZING APPROVAL OF CONTRACTS FOR GASB 45 ACTUARIAL CONSULTANT SERVICDES, ADMINISTRATIVE SERVICES OF THE QUALIFIED TRNSPORTATION EXPENSE BENEFIT PLAN, AND PAYROLL PROCESSING SERVICS.

The next item on the Agenda was a resolution authorizing the approval and/or review of various contracts monitored by the Facilities and Administration Department. Committee Chairman Weiss stated that information regarding this item was contained in the materials provided in connection therewith, which materials are incorporated herein by reference. There was no discussion regarding this item.

Elaine McCann moved to adopt the resolution; Committee Chairman Weiss seconded the motion; and the following resolution was adopted unanimously

A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MORTGAGE AGENCY, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, AND THE TOBACCO SETTLEMENT FINANCING CORPORATION AUTHORIZING APPROVAL OF CONTRACTS FOR FACILITY, ADMINISTRASTION, AND INSURANCE RELATED SERVICES.

The next item on the Agenda as a resolution authorizing the approval of contracts with firms on HFA's Prequalified Panel for Construction Related Services and approval of Contracts with firms on AHC's Prequalified Panel for Audit Services. Committee Chairman Weiss stated that information regarding this item was

contained in the materials provided in connection therewith, which materials are incorporated herein by reference. There was no discussion regarding this item.

Elaine McCann moved to adopt the resolution; Committee Chairman Weiss seconded the motion; and the following resolution was adopted unanimously

A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY AND THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION AUTHORIZING APPROVAL OF CONTRACTS FOR CONSTRUCTION RELATED SERVICES.

There being no unfinished business, Elaine McCann moved to adjourn the meeting; Committee Chairman Weiss seconded the motion; and the meeting was adjourned at 9:25 a.m.

Secretary