

**MINUTES OF THE  
258<sup>TH</sup> MEMBERS MEETING OF THE  
NEW YORK STATE AFFORDABLE HOUSING CORPORATION  
HELD ON OCTOBER 15, 2015 AT 8:30 A.M.  
AT ITS OFFICES AT 641 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES

PRESENT:

William C. Thompson	Chairman
Steven J. Weiss	Vice Chairman (via video conference)
Nestor M. Davidson	Member
James S. Rubin	Member
Elaine McCann	New York State Division of the Budget, representing Mary Beth Labate, Member (via video conference)
Christopher Curtis	New York State Department of Taxation and Finance Representative

ABSENT:

Joyce L. Miller	Member
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Chairman William C. Thompson presided over the meeting and welcomed everyone. He commented that the Education Session that was held on Tuesday, October 13, 2015 was very well done, noting that interesting topics arose and discussed the need for a similar education session to be held in the future. He thanked Commissioner James S. Rubin and staff for the work that went into preparing for the session.

Mr. Adam Schuman, Senior Vice President and Counsel to the Agencies, acted as Secretary. He noted that Ms. Elaine McCann, representing Budget Director, Ms. Mary Beth Labate, was participating in the meeting via video conference from the NYS Division of the Budget conference center at the Capitol Building, Room 131, in Albany and Ms. Bethaida Gonzalez was participating in the meeting via video conference at the Syracuse Regional Office, 620 Erie Boulevard, Suite 312.

A public notice was given of the time and location of the venues in accordance with the New York State Open Meeting Law.

Mr. Schuman asked for motions and seconds to call to order the Members and Directors meetings of the New York State Housing Finance Agency (“HFA”), the New York State Affordable Housing Corporation (“AHC”), and the State of New York Mortgage Agency (“SONYMA”), respectively. Mr. Nestor M. Davidson moved to call the HFA and AHC meetings to order; Mr. Steven J. Weiss seconded the motion. Mr. Anthony Bergamo moved to call the SONYMA meeting to order; Chairman Thompson seconded the motion.

Mr. Schuman stated that as items were presented to each Board throughout the meetings, these motions and seconds would be used, unless specific items called for a different vote, or unless any Board Director wished to record his or her vote differently.

The meetings of the affiliated Agencies were opened in joint session for the President’s report, the recital of the Committee reports, the adoption of the minutes of previous meetings and 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. A record of items considered by the other Agencies is contained in the minutes of each of the Agencies.

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**The first item on the agenda was the President’s Report.** President, James S. Rubin, extended greetings to everyone and echoed Chairman Thompson’s remarks by thanking the staff, particularly Mr. Schuman and Mr. Alejandro J. Valella, Vice President and Deputy Counsel HFA/SONYMA, for their work on the Education Session. He anticipates that more targeted sessions will be held in the future. He spoke favorably about the Board Members/Directors’ continued involvement.

President Rubin reported that earlier that day the Mortgage Insurance Committee (“MIC”) approved permanent mortgage insurance for eight (8) projects representing 673 units of affordable in housing located in: Cortland, Kings, Monroe, Erie, Bronx and Broome counties.

President Rubin reported that on the multifamily side, HFA will be asked to approve financing of four (4) projects representing \$190 million in bond financings, for over 694 units of housing in five (5) counties across the State.

President Rubin said the AHC Board will be presented with a resolution to authorize funding in an amount totaling \$1.8 million. He said these awards represented assistance to 65 units of housing in Oswego and Cortland Counties.

Finally, President Rubin shared his and other staff members’ activities which included traveling throughout the State meeting with Agency partners in the development community, meeting with affordable housing groups, various elected officials and attending ribbon cutting ceremonies and ground breakings. He reported that since the last Board meeting, there have been meetings and events in Syracuse, Albany, Amsterdam, Verona and throughout New York City. He stated that he plans to continue to travel visiting the Agencies’ project sites and partners often

and hopes to shine a light on the great work being done at the New York State Division of Housing & Community Renewal.

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**The first item on the agenda was the adoption of the minutes of the 257<sup>th</sup> Members' meeting held on September 10, 2015.** Absent other comments or corrections from the Members, Mr. Schuman reported that the minutes were deemed approved.

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**The next item on the agenda was a resolution authorizing the award of grant funds for certain projects and ratifying a previous approval.** It was noted that information regarding this item was contained in the materials provided to the Members in advance of the meeting, which materials are incorporated herein by reference. There was no discussion regarding this item.

Considering the first and second motions previously entered, the motions were carried, and the following resolutions were adopted unanimously:

**A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION AUTHORIZING AWARDS OF GRANT FUNDS FOR CERTAIN PROJECTS LOCATED INSIDE AND OUTSIDE OF THE CITY OF NEW YORK**

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There being no unfinished business, Mr. Schuman asked for a motion to adjourn the meeting. Mr. Davidson moved to adjourn; Vice Chairman. Weiss seconded the motion, and the meeting was adjourned at 9:53 a.m.

Mr. Schuman informed the Members that the next Board meeting is scheduled for Thursday, November 12, 2015, at 8:30 a.m.



Adam Schuman, Secretary