

**MINUTES OF THE 32nd MEETING OF THE
NEW YORK STATE HOUSING FINANCE AGENCY
GOVERNANCE COMMITTEE MEETING
HELD ON APRIL 9, 2013 AT 9:35 AM
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 L. Megna, Member (via video conference)
Darryl C. Towns	Member

The meetings were opened by Alejandro J. Valella, Vice President and Deputy Counsel of the Agencies.

Mr. Alejandro J. Valella 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").

Mr. Steven J. Weiss made a motion to call the HFA and AHC meetings to order; Commissioner Darryl Towns seconded the motion. Mr. Don Lebowitz made a motion to call the SONYMA meeting to order; Ms. Elaine McCann seconded the motion; Mr. Kenneth Bialo made a motion to call the MBBA and TSFC meetings to order; Elaine McCann 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. Mr. Valella stated that items shared by one or more of the committees will be presented by Kenneth M. Bialo; 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, designee for Robert Megna, Budget Director and Aida Brewer, Deputy Commissioner and Treasurer of the New York State Department of Taxation and Finance were participating in the meeting via video conference from the New York State Division of Budget conference center at the Capitol Building, Room 131, in Albany, New York. He noted that Committee Chairman Steven Weiss was participating by video conference from the Agency's Buffalo Regional Office, at the Electric Tower, 535 Washington Street, Suite 105, Buffalo, New York, and Marge Rogatz via video conference from the Office of Expedia 325 Duffy Avenue, Hicksville, New York. A public notice was given of the time and locations of the three venues.

Aida Brewer, Taxation and Finance, Andrew SanFilippo and Kenneth Bialo, MBBA/TSFC Committee Directors/Members, and Don Lebowitz, SONYMA Committee Director attended this meeting as guests.

The first item on the agenda was the adoption of the minutes of the 31st New York State Housing Finance Agency ("HFA") Governance Committee meeting held on January 29, 2013. Absent comments or corrections from the Members, the minutes were deemed approved.

The next item on the agenda was a resolution recommending the approval of the Seventh Annual Self-Evaluation of the Governance Committee. Mr. Valella stated that after analyzing the responses to the evaluation, staff would be making an effort to provide members with a refresher presentation on board and committee responsibilities under the public authorities law that were put in place in 2005 and 2009, and that these presentations would address those responsibilities and any other concerns the committees may have. MBBA/TSFC Committee Chairman Bialo stated that the item referring to the use of the charter to guide the committee's efforts was scored the lowest on the evaluation and it might be helpful if the charter could, in some way, be presented in an outline format that would highlight the points that the committee must be aware of. Ms. McCann stated that the budget authorities' office has, on their website, various continuing education opportunities that are posted periodically. Ms. McCann stated that they are interactive on-line trainings and they are useful for both general and specific topics. Committee Chairman Weiss stated that the charter is available on the agencies' website.

Committee Chairman Weiss moved to adopt the resolution; Commissioner Towns 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 TOBACCO SETTLEMENT FINANCING CORPORATION CONCERNING SELF-EVALUATION

The next item on the agenda was a resolution recommending the approval of **Information Technology Contracts with Application Oriented Designs, Inc. and review of various informational technology related contractual agreements.** Commissioner Mattox suggested that going forward a discussion could be had regarding why this type of procurement contract review would go before the Governance Committee versus the Audit Committee. Mr. Valella stated that the Committee will address that at a future meeting.

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

A RESOLUTION OF THE GOVERNANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY REVIEWING AND APPROVING THE CONTINUED RETENTION OF INFORMATION TECHNOLOGY CONTRACTS WITH APPLICATION ORIENTED DESIGNS, INC.

The next item on the agenda was a resolution authorizing the approval to **extend the Agency's insurance consultant services contract with Insurance Advisors, LLC.** Committee Chairman Weiss stated that information regarding this item was contained in the meeting materials provided which are incorporated herein by reference. There was no discussion.

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

A RESOLUTION OF THE GOVERNANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY REVIEWING AND APPROVING THE CONTINUED RETENTION OF THE INSURANCE CONSULTANT SERVICES CONTRACT WITH INSURANCE ADVISORS, LLC

The next item on the agenda was a resolution authorizing the approval of the Agency's contracts with Pathstone Corp., InHouse Corp., Long Island Housing Partnership and the annual review of the McCormick Consulting Services, Inc. contract for technical assistance consulting services with respect to the Agency's Manufactured Home Cooperative Fund Program. Committee Chairman Weiss stated that information regarding this item was contained in the meeting materials provided which are incorporated herein by reference. He noted, for the record, that his firm has represented Pathstone Corporation but not in connection to this matter.

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

A RESOLUTION OF THE GOVERNANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY REVIEWING AND APPROVING THE CONTINUED RETENTION OF CONTRACTS WITH FIRMS FOR TECHNICAL ASSISTANT PROVIDER SERVICES

The next item on the agenda was an informational item for the review of contract for arbitrage rebate calculation services with Hawkins, Delafield and Wood and Bond Logistix LLC. Committee Chairman Weiss stated that information regarding this item was contained in the meeting materials provided which are incorporated herein by reference. There was no discussion regarding this item.

The next item on the agenda was an informational item for the annual review of contracts with firms on the Agency's pre-qualified list of appraisal and market study consultants. Committee Chairman Weiss stated that information regarding this item was contained in the meeting materials provided which are incorporated herein by reference. There was no discussion regarding this item.

There being no unfinished business, Committee Chairman Weiss moved to adjourn; Commissioner Towns seconded the motion, and the meeting was adjourned at 9:50 a.m.



Alejandro J. Valella, Acting Secretary