MINUTES OF THE
38TH MEETING OF THE
NEW YORK STATE MUNICIPAL BOND BANK AGENCY
GOVERNANCE COMMITTEE
HELD ON TUESDAY, JUNE 9, 2015 AT 9:05 A.M.
AT ITS OFFICES AT
641 LEXINGTON AVENUE
NEW YORK, NY 10022

DIRECTORS AND DESIGNEES

PRESENT:

Kenneth M. Bialo	Committee Chairman
Linda M. Baldwin	Director, Department of State, representing Cesar A. Perales, Secretary of State, Director (via video conference)
Elaine McCann	New York State Division of the Budget, representing Robert Megna, Director (via video conference)

Mr. Kenneth M. Bialo presided over the meeting.

Mr. C. Jason Kim, Senior Vice President and Counsel to the Agencies, acted as Secretary. He noted that Ms. Elaine McCann, representing Budget Director, Ms. Mary Beth Labate, from the Division of the Budget, and Ms. Linda Baldwin representing Cesar Perales, Secretary of State, participated in the meetings via video conference from the New York State Division of the Budget conference center at the Capital Building, Room 131 in Albany, NY; and Ms. Marge Rogatz participated via video conference from ACT Conferencing at 102 3rd Street, Mineola, NY 11501. A public notice was given of the time and location of the venues in accordance with the New York State Open Meetings Law.

Mr. Christopher Curtis, Deputy State Treasurer, representing the Commissioner of Taxation and Finance, on the HFA/AHC Audit Committees attended this meeting, as a guest, via video conference from the from the New York State Division of the Budget conference center at the Capital Building, Room 131 in Albany, NY

Mr. Kim asked for motions and seconds to call the Governance Committee meetings to order of the New York State Housing Finance Agency (HFA); the New York State Affordable Housing Corporation (AHC); the State of New York Mortgage Agency (SONYMA); the State of New York Municipal Bond Bank Agency ("MBBA") and the Tobacco Settlement Financing Corporation ("TSFC"). Ms. McCann moved to call the HFA and AHC meetings to order; Committee Chairman Weiss seconded the motion. Ms. Rogatz moved to call the SONYMA meeting to order; Ms. McCann seconded the motion. Ms. McCann moved to call the MBBA and TSFC meetings to order; Mr. Kenneth M. Bialo seconded the motion.

Mr. Kim stated that as items as 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.

Mr. Kim reported that Mr. Steven J. Weiss is the Chairman for the HFA and AHC Governance Committees; that Mr. Bialo is the Committee Chairman for MBBA and TSFC Governance Committees and that Mr. Darryl C. Towns is the Acting Committee Chairman for SONYMA Governance Committee and in his absence, Ms. Marge Rogatz will chair the SONYMA Governance Committee.

The meetings of the Governance Committees of the affiliated agencies were opened in joint session for the consideration of various matters of shared importance. These minutes reflect only those items being considered by the State of New York Municipal Bond Bank Agency (MBBA). A record of items considered by the Governance Committee of the other affiliated agencies is contained in the minutes of each Committee respectively.

Mr. Kim stated that for purposes of convenience and to make sure the meetings of the respective agencies go smoothly, items shared by one or more of the Agencies will be presented by MBBA/TSFC Committee Chairman Bialo.

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The first item on the agenda was the adoption of the minutes of the 37th MBBA Governance Committee Directors' meeting held on April 7, 2015. Absent comments or corrections from the Directors, the minutes were deemed approved.

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The next item on the Agenda was a resolution reviewing and approving various contracts monitored by the Facilities and Administration Department. This was a consent item and it was noted that information regarding this item was contained in the materials provided to the Directors in advance of the meeting, which materials are incorporated herein by reference.

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

A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY; NEW YORK STATGE MUNICIPAL BOND BANK AGENCY; TOBACCO SETTLEMENT FINANCING CORPOFRATION AND THE STATE OF NEW YORK MORTAGE AGENCY AUTHORIZING CONTRACTUAL AGREEMENTS FOR FACILITY, TELECOMMUNICATIONS AND ADMINISTRATION SERVICES.

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There being no unfinished business, Ms. McCann moved to adjourn; Committee Chairman Bialo seconded the motion and the meeting was adjourned at 9:40 a.m.

The next Governance Committee meetings are scheduled to meet on Tuesday, September 8, 2015 at 9:00 a.m.

C. Jason Kim, Secretary