



**Homes and
Community Renewal**

2014

**Fiscal Year
Statutory Report**

State of New York Mortgage Agency

A REPORT TO:

The Honorable Andrew M. Cuomo, GOVERNOR

The Honorable Thomas P. DiNapoli
Comptroller of the State of New York

The Honorable Carl E. Heastie
Speaker of the New York State Assembly

The Honorable Dean Skelos
President Pro Tem of the Senate

The Honorable John A. DeFrancisco
Chairman, Senate Finance Committee

The Honorable Herman D. Farrell, Jr.
Chairman, Assembly Ways and Means Committee

The Honorable Mary Beth Labate
Director of the Budget of the State of New York

BOARD OF DIRECTORS:

William C. Thompson

Chairman

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Appointed by the Senate Pro Tem

New York State Senate

Moses Krausz

Appointed by the Speaker

New York State Assembly

Mary Beth Labate

Director of the Budget of the State of New York

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Appointed by the Comptroller of the State of New York

Darryl C. Towns

Commissioner, New York State Division of Housing
and Community Renewal

Darryl C. Towns

President, State of New York Mortgage Agency

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For the period commencing November 1, 2013 and ending October 31, 2014

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
Tobacco Settlement Finance Corporation

TAB 1

**Calendar Year 2014 Single Family Programs and Financing Accomplishments
As of December 31, 2014**

- Issued a total of \$425 million in mortgage revenue bonds for programmatic purposes, and to refund certain bonds.

- Under its bond-financed programs, SONYMA assisted 831 low- and moderate-income households by purchasing \$131.6 million in mortgages. The performance of each of the eight bond-financed mortgage programs that SONYMA offered in 2014 was as follows:
 - The Low Interest Rate Mortgage Program, SONYMA's standard program, issued 221 loans almost exclusively to first-time homebuyers worth \$42.9 million.
 - The Achieving the Dream Program, which is targeted to lower income first-time homebuyers, issued 491 loans worth \$67.3 million.
 - The Construction Incentive Program, which provides financing to first-time homebuyers who buy newly constructed homes, issued 9 loans worth \$2.1 million.
 - The Homes for Veterans Program allows qualified U.S. military veterans, active military, National Guard and reservists to apply for any SONYMA program, but at a more favorable interest rate. Under Federal law, a veteran does not need to be a first-time homebuyer. During 2014, SONYMA purchased 14 mortgages totaling \$3.2 million.
 - The Remodel New York Program, which wraps the purchase and renovation of an existing loan into a new low, fixed-rate loan, issued 2 loans worth \$0.2 million.
 - The Home of Your Own Program, which is available to individuals with development disabilities or mental illness, issued 3 loans worth \$0.6 million.
 - The Habitat for Humanity provides very low, fixed interest rate mortgages and down payment assistance to first-time homebuyers purchasing a home built by Habitat for Humanity. During 2014, SONYMA purchased 68 mortgages totaling \$11.1 million.
 - The Energy-Star® Labeled Homes program provides a more favorable interest rate to borrowers purchasing a new home built to Energy-Star® standards. During 2014, SONYMA purchased 23 mortgages totaling \$4.2 million.

In addition, of the loans purchased in 2014, 344 borrowers received down payment assistance totaling \$2.5 million.

- Under its mortgage-backed securities programs, SONYMA assisted 202 moderate-income New York households. The two MBS programs that SONYMA offered in 2014, and the performance of each, are described below:
 - The FHA Plus Program, launched in December 2013, takes advantage of a special exemption from HUD that enables state housing finance agencies to offer down payment assistance on FHA-insured mortgages, where the down payment assistance may be used towards the borrower's minimum cash investment. Further, FHA

mortgages offer other underwriting advantages and have slightly more lenient credit standards than conventional loans. Under this program, 127 mortgages of \$27 million in total principal and \$813,000 in down payment assistance were originated in 2014. In addition, the Agency had 20 mortgages of \$4.8 million in total principal and \$139,000 in down payment assistance in its pipeline.

- The Conventional Plus is designed to take advantage of certain pricing and underwriting benefits afforded to SONYMA by Fannie Mae. Among other benefits, Conventional Plus is available for home purchases and for limited cash-out refinances. Under Conventional Plus, 75 mortgages of \$13.3 million in total principal and \$154,000 in down payment assistance were originated in 2014. In addition, the Agency had 19 mortgages of \$3.6 million in total principal and \$39,000 in down payment assistance in its pipeline.

2014 Accomplishments

- The Agency purchased 831 bond-financed mortgages, serving the following incomes: 18.2% served families earning incomes at or above 100% of the AMI; 15.3% served families earning incomes from 80.1% to 100% of AMI; 33.3% served families earning incomes from 60.1% to 80% of AMI; 19.1% served families earning incomes from 50.1% to 60% of AMI; and 14.1% of loans served families earning incomes at or below 50% of AMI.
- The loan portfolio performed with delinquencies as of December 31, 2014 at 5.02% of loans, which was significantly better than the state and national averages, which were 9.47% and 5.44%, respectively.
- During 2014, the Agency directed its energies towards providing mortgage loans to those individuals and families for whom SONYMA mortgages make the difference in achieving sustainable homeownership. This was accomplished by continuing to target mortgage financing activities on the Achieving the Dream Program, which assists lower-income homebuyers. In 2014, 59.1% of the Agency's mortgages were originated under this program, up from 47.5% in 2013. Overall, 66.5% of the mortgages purchased were made to low-income homebuyers (80% of area median income or less), up from 61.6% in 2013, and 39.4% of the 831 loans SONYMA purchased statewide were made to minority households, up from 36.1% in 2013.
- The Agency launched the SONYMA Express® automated system which has been developed to assist participating lenders via expedited electronic decisions regarding SONYMA loan eligibility on a pilot basis with its two highest producing lenders. The system is expected to: (a) streamline the Agency's loan origination process and dramatically reduce the time it takes participating lenders to originate SONYMA loans; (b) eliminate uncertainty of a borrower's eligibility early in the mortgage application process; (c) lower overall lender costs; and (d) provide lenders with the capacity to

submit electronic loan files to the Agency, thus eliminating the need to submit paper files. The system is expected to be rolled out to additional lender partners in the first quarter of 2015. SONYMA Express® will improve the Agency's relationships with lenders, other industry partners and potential borrowers. Ultimately, the system is expected to increase loan production and improve profitability.

SONYMA received the 2014 National Council of State Housing Agencies' Management Innovation in Technology award, for the successful launch of SONYMA Express.

- In February, 2014, the Agency began offering SONYMA University webinars on a twice per month basis. Content has been developed and presented to lender partners, realtors, and homeownership counselors with topics coming from attendee feedback and the SONYMA Advisory Council. To date, more than 1,000 attendees have participated in web-based training on SONYMA programs. The course content has also been used to create consistent presentations for onsite trainings that are given by our three Business Development Officers throughout the state.
- Working in collaboration with the SONYMA Advisory Council, SONYMA:
 - The Process sub-committee met monthly to discuss the topics for the SONYMA University training calendar. With their assistance, classes were developed on a wide range of topics, including Taking a SONYMA Application, and the Benefits of SONYMA for Realtors.
 - Wrote a Realtor Continuing Education class and submitted it for approval to the New York State Association of Realtors in December, 2014.
 - Hosted a Lunch & Learn to explore homeownership readiness and explain SONYMA programs at the 641 Lex HCR office, with 82 attendees. This event was intended to be a template for future training sessions to be completed in conjunction with major employers in New York State.
- Development and rollout of enhanced RemodelNY Program: As the existing housing stock continues to age, many homebuyers are faced with the need to complete renovations to properties they are purchasing. This can be burdensome to first-time homebuyers adjusting to homeownership, and can keep homebuyers from being able to purchase properties in need of significant repair. In order to address this increasing need, SONYMA has enhanced our RemodelNY program in a number of ways:
 - We transitioned the RemodelNY to an add-on program, so that borrowers who meet the income requirements for Achieving the Dream, can utilize the program and obtain the same low interest rate they would receive if they were not financing property improvements.
 - We built the infrastructure to service the renovation escrow accounts internally. This enables SONYMA lender partners without the servicing capability to administer renovation draws the ability to offer the program. This

is anticipated to increase homebuyer access to the program through a larger lender network.

- Consolidation of Remodel New York and Own It Fix It, NY programs and elimination of caps on repair amounts based on total dollars and percentage of after-improved value.
 - Expansion of eligible improvements to include necessities for first-time homebuyers, such as appliances, when after-improved value permits.
 - Alignment with HUD and Fannie Mae renovation guidelines and form usage for work write-up preparation. This enables lenders already offering the FHA 203(k) and Fannie Mae HomeStyle to transition to originating SONYMA RemodelNY with minimal additional technology modifications and training resources needed.
 - Implementation of mandatory certification for Loan Originators taking RemodelNY applications. To ensure borrowers receive proper counseling from their originator, it was important to require that there be a minimum amount of training and education provided prior to an originator taking an application for a RemodelNY loan.
- To take advantage of market opportunities, SONYMA issued economic refunding bonds in the approximate amount of \$338 million which generated savings of approximately \$26.5 million.

2015 Goals

- Roll out the SONYMA Express® automated system to 6-9 lenders every quarter in 2015. This will include assisting lenders with obtaining the required accesses and training them on how best to use the system. In addition, SONYMA will continue to work with its software vendor on an ongoing basis to incorporate both internal and lender feedback into future system updates to eliminate any bugs and ensure the best possible user experience.
- Apply to become a Fannie Mae Seller: SONYMA is in the process of creating a quality control system which meets Fannie Mae requirements, after which the Agency will apply to become a Fannie Mae Seller. This is the first step on the path to becoming a Fannie Mae Seller/Service which will give SONYMA improved flexibility in managing its Conventional Plus and FHA Plus MBS programs and enhancing pricing competitiveness.
- Continue efforts to raise consumer awareness of SONYMA products. This will include initiatives to:

- Redesign the SONYMA website to make it easier to navigate and increase information on preparation for homeownership
 - Utilize a combination of social media and traditional print advertising in a carefully targeted manner to ensure messaging is reaching the right audiences
 - Partner with local homeownership counseling agencies to identify housing fairs where SONYMA can participate
 - Work with the SONYMA Advisory Council's Consumer Direct subcommittee and other partners to design and execute innovative outreach activities and events
- Promote the enhanced RemodelNY Program described above. Upon rollout of the enhanced program, SONYMA's Business Development team will actively promote, market, and provide trainings on the program and its many benefits among lenders, realtors, builders, and end-consumers.
 - Continue to cultivate relationships with industry partners by participating in many events with homeownership counseling organizations, realtors, lenders, not-for-profits, veterans groups, community groups and others. In 2014, for instance, SONYMA sponsored the Annual CXHE Statewide Conference for homeownership counseling groups, reinforcing the Agency's commitment to sustainable homeownership through borrower education and preparation. Such outreach efforts and collaboration in planning events have deepened the Agency's relationships with its partners in the housing community and provided additional opportunities to promote SONYMA products and services. Additionally, the SONYMA Advisory Council Business to Business Committee continues to focus its efforts on relationship development with additional homeownership service providers.
 - In an effort to encourage sustainable homeownership among potential SONYMA borrowers, the Agency will collaborate with E-Home America and various not-for-profit counseling entities in launching an innovative homebuyer education software program. This new initiative combines the automated homebuyer education with a personalized live counseling component to provide more value added to the borrower and improve the impact of the required pre-purchase counseling on loan performance.

Construction Incentive Program

Household Income Range	Buffalo		Rochester		Syracuse		Binghamton		Mid-Hudson		Capital		Mohawk Valley		Downstate		Long Island		NYC		Overall Loans/Averages
	Low	High	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Region 11	Region 12	Region 13	Region 14	Region 15	Region 16	Region 17	Region 18	
\$5,001	\$10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$10,001	\$15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$15,001	\$20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$20,001	\$25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$25,001	\$30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$30,001	\$35,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$35,001	\$40,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$40,001	\$45,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$45,001	\$50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$50,001	\$55,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$55,001	\$60,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$60,001	\$65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$65,001	\$70,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$70,001	\$75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$75,001	\$80,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$80,001	\$85,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$85,001	\$90,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$90,001	\$95,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$95,001	\$100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$100,001	\$105,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$105,001	\$110,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$110,001	\$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$115,001	\$120,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18
Average Purchase Price		0	0	0	0	0	0	0	275,800	0	0	0	0	0	0	0	0	263,660	466,723	389,103	
Average Income		0	0	0	0	0	0	0	91,921	0	0	0	0	0	0	0	0	97,645	83,271	88,225	

Homes for Veterans

Household Income Range	Buffalo		Rochester		Syracuse		Binghamton		Mid-Hudson		Capital		Mohawk Valley		Downstate		Long Island		NYC		Overall Loans/Averages
	Low	High	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Region 11	Region 12	Region 13	Region 14	Region 15	Region 16	Region 17	Region 18	
\$10,001	\$15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$15,001	\$20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$20,001	\$25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$25,001	\$30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$30,001	\$35,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$35,001	\$40,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$40,001	\$45,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$45,001	\$50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$50,001	\$55,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$55,001	\$60,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$60,001	\$65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$65,001	\$70,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$70,001	\$75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$75,001	\$80,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$80,001	\$85,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$85,001	\$90,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$90,001	\$95,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$95,001	\$100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$100,001	\$105,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$105,001	\$110,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$110,001	\$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$115,001	\$120,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11
Average Purchase Price		197,000	0	0	0	0	0	0	149,750	0	0	0	0	0	0	0	0	302,000	393,030	299,996	
Average Income		76,326	0	0	0	0	0	0	93,096	0	0	0	0	0	0	0	0	89,572	46,660	75,123	

Other Programs

Household Income Range	Buffalo		Rochester		Syracuse		Binghamton		Mid-Hudson		Capital		Mohawk Valley		Downstate		Long Island		NYC		Overall Loans/Averages
	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Region 11	Region 12	Region 13	Region 14	Region 15	Region 16	Region 17	Region 18	Region 19	Region 20	
Low	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$5,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$10,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$15,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$20,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$25,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$30,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$35,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$40,001	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$45,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$50,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$55,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$60,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$65,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$70,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$75,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$80,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$85,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$90,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$95,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$100,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$105,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$110,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$115,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$120,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	1	0	0	0	0	0	0	1	2	2	2	2	0	0	0	0	0	8	68	0	82

Average Purchase Price	178,000	0	0	0	78,000	153,323	111,046	0	202,875	389,234	352,142
Average Income	44,864	0	0	56,412	26,292	37,992	0	71,089	53,211	53,864	

TAB 2

Regional Distribution of SONYMA Activity

Region	HMB Series 181 - 184 11/1/13 - 10/31/14		HMB Series 185 - 187 11/1/13 - 10/31/14		HMB Series 190/191 11/1/13 - 10/31/14		MRB Excess Revenues 11/1/13 - 10/31/14		HMB Recycled Prepayments/ Excess Revenues 10/31/14		Fiscal Year Total 11/1/13 - 10/31/14		Cumulative Total 1/1/83 - 10/31/14		Distribution of All New York State Families as % of Total*
	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	\$ Amount of Loans	% of Total	
1 Buffalo	\$ 1,644,349	3.72%	\$ 279,303	5.86%	\$ 665,228	3.58%	\$ 2,631,403	8.69%	\$ 3,652,895	6.54%	\$ 8,873,179	5.77%	\$ 1,227,979,301	11.34%	7.34%
2 Rochester	\$ 3,173,939	7.18%	\$ 393,122	8.16%	\$ 1,467,237	7.90%	\$ 959,358	3.17%	\$ 2,587,295	4.63%	\$ 8,576,951	5.58%	\$ 1,306,260,437	12.06%	6.59%
3 Syracuse	\$ 129,831	0.29%	\$ -	0.00%	\$ 120,500	0.65%	\$ 234,479	0.77%	\$ 89,919	0.16%	\$ 574,829	0.37%	\$ 428,214,269	3.96%	4.23%
4 Binghamton	\$ 161,750	0.37%	\$ 82,700	1.73%	\$ 234,778	1.26%	\$ 293,465	0.97%	\$ 467,393	0.84%	\$ 1,240,085	0.81%	\$ 469,097,756	4.33%	4.07%
5 Mid-Hudson	\$ 5,104,100	11.54%	\$ -	0.00%	\$ 1,235,800	6.65%	\$ 3,035,241	10.02%	\$ 4,832,028	8.64%	\$ 14,207,169	9.24%	\$ 954,585,063	8.82%	6.09%
6 Capital	\$ 1,218,622	2.76%	\$ 148,410	3.11%	\$ 863,232	4.65%	\$ 202,577	0.67%	\$ 1,362,977	2.44%	\$ 3,795,818	2.47%	\$ 633,508,267	5.85%	4.96%
7 Mohawk Valley	\$ 41,900	0.09%	\$ -	0.00%	\$ 56,260	0.30%	\$ 308,625	1.02%	\$ -	0.00%	\$ 406,785	0.26%	\$ 322,029,375	2.97%	4.96%
8 Downstate	\$ 3,183,201	7.20%	\$ 1,211,525	25.41%	\$ 1,664,433	8.96%	\$ 2,546,999	8.41%	\$ 3,799,441	6.80%	\$ 12,405,599	8.07%	\$ 635,291,120	5.87%	6.68%
9 Long Island	\$ 13,223,057	29.90%	\$ 1,454,200	30.51%	\$ 7,900,512	42.53%	\$ 10,176,854	33.60%	\$ 18,459,227	33.02%	\$ 51,213,850	33.31%	\$ 2,798,119,063	25.84%	15.30%
10 New York City	\$ 16,337,387	36.95%	\$ 1,201,790	25.21%	\$ 4,368,865	23.52%	\$ 9,901,715	31.69%	\$ 20,644,272	36.93%	\$ 52,454,028	34.12%	\$ 2,052,014,375	18.95%	39.79%
Statewide Total	\$ 44,218,237	100.00%	\$ 4,767,050	100.00%	\$ 18,576,844	100.00%	\$ 30,290,715	100.00%	\$ 55,895,447	100.00%	\$ 153,748,293	100.00%	\$ 10,827,099,026	100.00%	100.00%

* Based on the 2010 US Census.

NOTES:

1 SONYMA makes its funds available on a population-based formula. However, when there is inadequate demand in any region, remaining funds are redistributed. Until recently, federal statutory income and purchase price limits had made it difficult to serve homebuyers in high-cost areas such as New York City.

2 Section 2419-a (b)(iii) states that the Agency use its best efforts to the end that not less than one-sixth in dollar amount of new mortgages resulting from its program of purchasing mortgages shall be on newly constructed residences. In Fiscal Year 2013, SONYMA provided approximately 23.3% or \$67.2 million for newly constructed residences.

TAB 3

SONYMA

Fiscal Year 2014

Audited

Financial

Statements

State of New York Mortgage Agency

Financial Statements

Fiscal Year Ended October 31, 2014 and 2013

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RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the State of New York Mortgage Agency (the "Agency"), for the fiscal years ended October 31, 2014 and 2013, are the responsibility of management. The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America.

The Agency maintains a system of internal control. The objectives of an internal control system are to provide reasonable assurance as to the protection of, and accountability for, assets; compliance with applicable laws and regulations; proper authorization and recording of transactions; and the reliability of financial records for preparing financial statements. The system of internal control is subject to periodic review by management and the internal audit staff.

The Agency's annual financial statements have been audited by Ernst & Young LLP, independent auditors appointed by the Directors of the Agency. Management has made available to Ernst & Young LLP all the financial records and related data of the Agency and has provided access to all the minutes of the meetings of the Directors of the Agency. The independent auditors periodically meet with the Directors of the Agency.

The independent auditors conducted their audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America. Those standards require that they plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. The audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, the independent auditors do not express an opinion on the effectiveness of the Agency's internal control over financial reporting. The audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The independent auditors' unmodified report expresses that the financial statements are presented, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



Darryl C. Towns
President/Chief Executive Officer



Sheila Robinson
Senior Vice President/Chief Financial Officer

January 29, 2015



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Report of Independent Auditors

The Board of Management and Directors
State of New York Mortgage Agency
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, as of and for the years ended October 31, 2014 and 2013, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of October 31, 2014 and 2013, and the changes in its financial position and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Required Supplementary Information

U.S. generally accepted accounting principles require that Management's Discussion and Analysis and schedule of funding progress, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The Supplementary Section is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Supplementary Section is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the Supplementary Section is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



The Introductory Section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated January 29, 2015, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Ernst & Young LLP

January 29, 2015

STATE OF NEW YORK MORTGAGE AGENCY

(A Component Unit of the State of New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ended October 31, 2014 and October 31, 2013

Overview of the Financial Statements

The following is a narrative overview of the financial performance of the State of New York Mortgage Agency (the "Agency" or "SONYMA") for the fiscal years ended October 31, 2014 ("fiscal 2014") and 2013 ("fiscal 2013") with selected comparative information for the fiscal year ended October 31, 2012 ("fiscal 2012"). Please read this analysis in conjunction with the financial statements.

The annual financial statements consist of five parts: (1) management's discussion and analysis (this section); (2) the financial statements; (3) the notes to the financial statements; (4) the required supplementary information and (5) the supplementary schedules that report programs of the Agency individually.

The Agency's financial statements are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Management's Discussion and Analysis

- This section of the Agency's financial statements, Management's Discussion and Analysis (the "MD&A"), presents an overview of the Agency's financial performance during the fiscal year ended October 31, 2014 compared with the fiscal year ended October 31, 2013 and fiscal year ended October 31, 2012. It provides a discussion of financial highlights and an assessment of how the Agency's financial position has changed from past years. It identifies the factors that, in management's view, significantly affected the Agency's overall financial position. It may contain opinions, assumptions or conclusions by the Agency's management that should not be considered a replacement for, and must be read in conjunction with, the financial statements and other information described below.

The Financial Statements

- The "Statement of Net Position" provides information about the liquidity and solvency of the Agency by indicating the assets, deferred outflows, liabilities and net position.
- The "Statement of Revenues, Expenses and Changes in Net Position" accounts for all of the current year's revenues and expenses in order to measure the success of the Agency's operations over the past year. It can be used to determine how the Agency has funded its costs. By presenting the financial performance of the Agency, the change in net position is similar to net profit or loss for a business.
- The "Statement of Cash Flows" is presented on the direct method of reporting. It provides information about the Agency's cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. Cash collections and payments are presented in this statement to arrive at the net increases or decreases in cash for each year.

The Notes to the Financial Statements

- The notes provide information that is essential to understanding the financial statements, such as the Agency's accounting methods and policies as well as providing information about the content of the financial statements.
- Details include contractual obligations, future commitments and contingencies of the Agency.
- Information is given regarding any other events or developing situations that could materially affect the Agency's financial position.

Required Supplementary Information ("RSI")

- The RSI presents the information regarding the Agency's progress in funding its obligation to provide postemployment benefits other than pensions to its employees.

Supplementary Information

- Presentations of the Agency's financial information are listed by program.

Background

The Agency is a corporate governmental Agency, constituting a public benefit corporation and a component unit of the State of New York (the "State"). The Agency and its corporate existence shall continue until terminated by law; provided, however, that no such law shall take effect so long as the Agency has bonds, notes or other obligations outstanding.

The Agency has two primary lines of operations: Single Family Operations and Mortgage Insurance Fund Operations.

Single Family Operations are dedicated to providing affordable mortgage financing to New York State home purchasers with low and moderate incomes. The Agency provides such financing through a network of participating lenders for the purchase of newly constructed and existing homes; homes in need of renovation; permanently affixed manufactured homes and financing for cooperatives and condominiums.

Mortgage Insurance Fund (the "MIF") Operations are dedicated to providing mortgage insurance and credit support for multi-family affordable residential projects and special care facilities, as well as providing pool and primary mortgage insurance on single family mortgages purchased by the Agency.

The Student loan program is dedicated to offering education loans to eligible students attending colleges and universities in the State. The program has been on hiatus since fiscal 2012. There have not been any Student Loan purchases since May 1, 2012.

Financial Markets

The Agency operated in 2014 in a market continuing to recover from the great recession with some notable signs of stability. The equity markets, consumer spending and employment all exhibited increases this year. At the same time treasury yields declined during the year, especially at the long end with 10 year and 30 year bonds declining by 83 and 117 bps respectively, which was the largest decline in ten years.

The municipal bond market was much improved from the prior year. Supply in the first half of the year was down significantly but issuance by year end totaled \$334 billion, up from the prior year, and approximately 87% of the ten year average. Housing bonds continue to play a diminished role in the market- accounting for only 3.43% of total issuances. As with the treasury market referenced above, municipal yields trended downward during the year, particularly at the long end with 30 year MMD ending at 2.86%, for a 134 basis point drop. Credit concerns, so prevalent in 2013, abated with Detroit, MI and Stockton, CA obtaining approval of their plans to exit bankruptcy, increased funding of pension obligations, and state and local budgets improving. Also in contrast to 2013, investor demand increased with mutual fund assets up a net \$21 billion.

The single family housing market showed signs of improvement in 2014 with sales, construction and housing prices all increasing, albeit with sales and housing starts still not recovered to pre-crash levels and housing price increases tapering off from 2013 levels. Delinquency rates, underwater mortgages and foreclosure all have seen steady declines, though judicial foreclosure states like New York continue to experience a backlog.

Even though 30 year mortgage rates decreased by approximately 70 basis points by year end, mortgage originations in 2014 were the lowest in 14 years and new purchase borrowing experienced a 13% decline in 2014, according to the Mortgage Bankers Association. Furthermore, first time buyers (SONYMA's target audience) continue to be a smaller than usual portion of the market. Typically accounting for 40% of the market, they currently account for only 33%. This decrease in first time homebuyer participation is widely attributed to a range of factors including higher student loan debt, stricter lending standards and flat wage growth, among others.

As was the case in previous fiscal years, one of the largest factors affecting the single family housing market has been the federal government's Quantitative Easing ("QE") programs, under which the federal government had been purchasing \$45 billion of Treasury securities and \$40 billion of mortgage bonds monthly since September 2012. The Fed brought a measured end to its purchases in 2014 but has indicated its intention to hold its mortgage bond portfolio, providing continued support to conventional mortgage rates.

These QE purchases served to keep conventional mortgage rates low and therefore SONYMA and other housing finance agencies have not enjoyed their typical tax-exempt rate advantage vs. conventional rates. SONYMA's mortgage originations have lagged from our ten year norms in this competitive rate environment. However we have taken advantage of the low interest environment and sought opportunities to lower our borrowing costs on outstanding bonds through economic refunding transactions. These refunding opportunities generated subsidy which SONYMA used to lower its single family lending rates. After actively pursuing these opportunities in the recent low rate environment, fewer refunding candidates remain. In 2014, the Agency issued \$420 million of bonds, with economic refunding bonds representing over three quarters of issuance.

Despite the programmatic and market challenges described above, the Agency continued to benefit from investor interest and its group of Community Reinvestment Act ("CRA") motivated buyers who actively participate in the Agency's bond sales. This interest has complemented retail investor demand and has helped the Agency continue to achieve strong positive reception for its bond offerings.

Single Family Operations Highlights

General

As in prior years and as discussed previously, continued uncertainty in the housing market coupled with Federal Reserve's policy of keeping interest rates low impacts SONYMA's ability to maintain its traditional interest rate advantage. As a result of this difficult environment, SONYMA's loan production decreased significantly from fiscal year 2013. During fiscal year 2014, SONYMA assisted 991 low and moderate-income households (compared to 1,599 households in fiscal 2013 and 746 fiscal 2012) by purchasing \$161.5 million in mortgages (compared to \$288.2 million in fiscal 2013 and \$124.8 million in fiscal 2012). In fiscal year 2014, the Agency purchased 38% less in mortgages than during the last fiscal year, and 33% more than in fiscal year 2012. SONYMA's performance more closely tracked the results of fiscal year 2012. SONYMA's increased production in fiscal year 2013 was due primarily to an increase in conventional mortgage rates during the summer months of that fiscal year, which led to a temporary but significant spike in mortgage reservations. Most of the bond financed loans were purchased under SONYMA's two primary programs - the Low Interest Rate and Achieving the Dream Programs.

During fiscal 2014, the Low Interest Rate Program provided financing to 325 households (compared to 658 households in fiscal 2013 and 258 in fiscal 2012), and the Achieving the Dream Program, which assists lower-income homebuyers (70% of area median income or less, raised to 80% in September, 2014), provided financing for 536 households (compared to 755 households in fiscal 2013 and 373 in fiscal 2012). The continuing success of the Achieving the Dream Program, which currently outperforms the Low Interest Rate Program in terms of production, indicates the success of the Agency, even in a period of market challenges, in assisting borrowers who would otherwise find it difficult to attain homeownership. Of the loans purchased under all of the Agency's programs, 527 borrowers (53%) received down payment assistance totaling \$3.9 million in fiscal year 2014, compared to 700 borrowers, totaling \$4.8 million in fiscal 2013 and 316 borrowers, totaling \$1.9 million in fiscal 2012.

SONYMA continues to provide financing to underserved populations and communities. In fiscal year 2014, the percent of loans made to low-income households increased 22% and the percent of loans made to minorities increased 3%. In addition, loans made to households living in Federally-designated target areas represented nearly 17% of total loan purchases in fiscal year 2014.

During fiscal 2014, SONYMA continued to better serve its borrowers and industry partners by:

- Focusing its efforts on Low-Income and Minority Homebuyers: During fiscal year 2014, the Agency directed its energies towards providing mortgage loans to those individuals and families for whom SONYMA mortgages make the difference in achieving sustainable homeownership. This was accomplished by continuing to target mortgage financing activities on the Achieving the Dream Program, which assists lower-income homebuyers. In fiscal year 2014, 54.1% of the Agency's mortgages were originated under this program, up from 47.8% in 2013. Overall, 61% of the mortgages purchased were made to low-income homebuyers (80% of area median income or less), up from 50% in 2013, and almost 19.5% of the 991 loans SONYMA purchased statewide were made to low-income, minority households, up from 15% in 2013.
- Continuing to promote and expand the reach of the Conventional Plus Program in fiscal 2014: Conventional Plus was launched in November 2012 and complements SONYMA's existing tax-exempt bond financed programs and the FHA Plus Program described below. The product takes advantage of certain pricing and underwriting benefits afforded to SONYMA by Fannie Mae. The features of Conventional Plus are as follows:
 - No loan level price adjustments;
 - Lower mortgage insurance coverage requirements than standard loans;
 - The availability of mortgage insurance provided by Genworth Mortgage Insurance (or SONYMA's MIF, in the event that Genworth is unwilling to insure the loan); and
 - Down payment and/or closing cost assistance up to 3% of the home purchase price (SONYMA allows its Down Payment Assistance Loan to be used to pay a one-time upfront mortgage insurance premium, thus eliminating the monthly mortgage insurance premium and significantly lowering the monthly payment).

The product is available for home purchases and for limited cash-out refinances.

Under Conventional Plus, 64 mortgages of \$12 million in total principal and \$138,000 in Down Payment Assistance were originated in fiscal year 2014. In addition, as of October 31, 2014, the Agency had 21 mortgages of \$3.5 million in total principal and \$56,000 in Down Payment Assistance in its pipeline.

- Continuing to promote and expand the footprint of the FHA Plus Program SONYMA launched in December 2013. Complementing SONYMA's existing tax-exempt bond financed programs and the Conventional Plus Program, FHA Plus takes advantage of a special exemption from HUD that enables state housing finance agencies to offer down payment assistance on FHA-insured mortgages, where the down payment assistance may be used towards the borrower's minimum cash investment. The benefits of FHA Plus are:
 - Eligible borrowers do not have to be first-time homebuyers;
 - No income or purchase price limits; and
 - Availability of SONYMA down payment assistance:
 - for purchase transactions, up to 3% of the home purchase price.
 - for refinance transactions, up to 3% of the lower of the unpaid principal balance or the appraised value. (The assistance may be used as a credit against closing costs and prepaids.)

Under this program, 110 mortgages of \$22.5 million in total principal and \$667,000 in Down Payment Assistance were originated in fiscal year 2014. In addition, as of October 31, 2014, the Agency had 28 mortgages of \$5.8 million in total principal and \$182,000 in Down Payment Assistance in its pipeline.

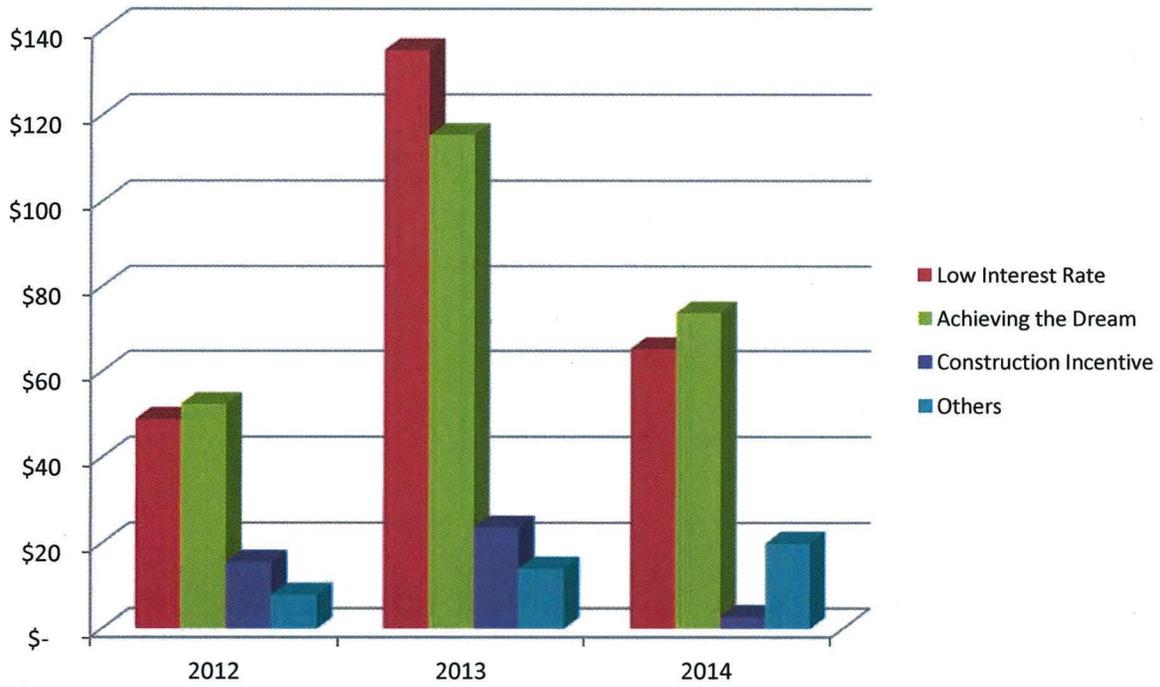
- Launched on a pilot basis with SONYMA's two highest producing lenders, the SONYMA *Express*® automated system that has been developed to assist participating lenders by providing expedited decisions on SONYMA loan eligibility. The system is expected to: (a) streamline the Agency's loan origination process and dramatically reduce the time it takes participating lenders to originate SONYMA loans; (b) eliminate uncertainty of a borrower's eligibility early in the mortgage application process; (c) lower overall lender costs; and (d) provide lenders with the capacity to submit electronic loan files to the Agency, thus eliminating the need to submit paper files. The system is expected to be rolled out to additional lender partners in the first quarter of 2015. SONYMA *Express*® will improve the Agency's relationships with lenders, other industry partners and potential borrowers. Ultimately, the system is expected to increase loan production and improve profitability.
- Continuing to work with SONYMA's Advisory Council in gathering insights and recommendations on future direction from expert industry professionals. The Council helps SONYMA maximize its effectiveness as an important provider of affordable and sustainable mortgages to low- and moderate-income first-time homebuyers across New York State while simultaneously providing a forum for knowledge-sharing and relationship building among different members of SONYMA's distribution and supply-networks. The Agency held two meetings with the Advisory Council in fiscal 2014 as well as monthly subcommittee meetings.
- Continuing Outreach Efforts to Industry Partners: SONYMA continued to cultivate its relationships with industry partners by participating in many events with homeownership counseling organizations, realtors, lenders, not-for profits, veterans groups, community groups and others. Of particular note, SONYMA sponsored the Annual CXHE Statewide Conference for homeownership counseling groups, reinforcing the Agency's commitment to sustainable homeownership through borrower education and preparation. The outreach efforts and collaboration in planning events have deepened the Agency's relationships with its partners in the housing community and provided additional opportunities to promote SONYMA products and services.
- Beginning in February 2014, SONYMA University webinars were offered on a twice per month basis. Content has been developed and presented to lender partners, realtors, and homeownership counselors with topics coming from attendee feedback and the SONYMA Advisory Council. To date, more than 1,000 attendees have participated in web-based training on SONYMA programs. The course content has also been used to

create consistent presentations for onsite trainings that are given by our three Business Development Officers throughout the state.

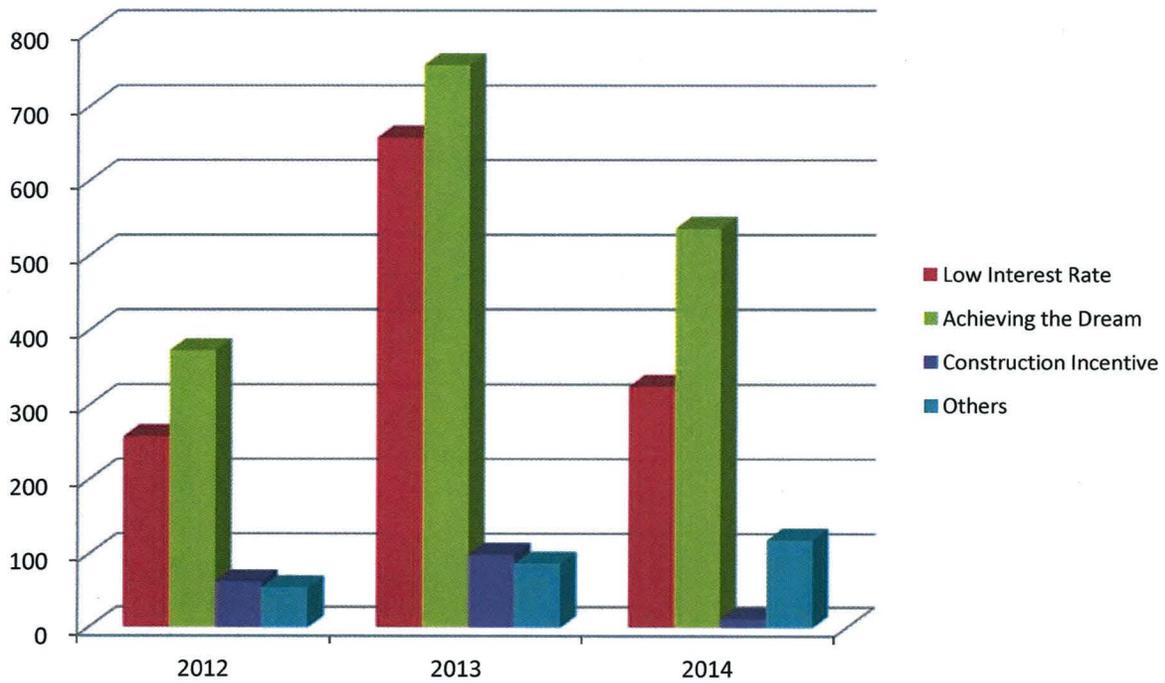
- Development and rollout of enhanced Remodel New York Program: As the existing housing stock continues to age, many homebuyers are faced with the need to complete renovations to properties they are purchasing. This can be burdensome to first-time homebuyers adjusting to homeownership, and can keep homebuyers from being able to purchase properties in need of significant repair. In order to address this increasing need, SONYMA has enhanced our Remodel NY program in a number of ways.
 - We transitioned the Remodel NY to an add-on program, so that borrowers who meet the income requirements for Achieving the Dream, can utilize the program and obtain the same low interest rate they would receive if they were not financing property improvements.
 - We built the infrastructure to service the renovation escrow accounts internally. This enables SONYMA lender partners, without the servicing capability, to administer renovation draws, the ability to offer the program. This is anticipated to increase homebuyer access to the program through a larger lender network.
 - Consolidation of Remodel NY and Own It Fix It, NY programs and elimination of caps on repair amounts based on total dollars and percentage of after-improved value.
 - Expansion of eligible improvements to include necessities for first-time homebuyers, such as appliances, when after-improved value permits.
 - Alignment with HUD and Fannie Mae renovation guidelines and form usage for work write-up preparation. This enables lenders already offering the FHA 203(k) and Fannie Mae HomeStyle to transition to originating SONYMA Remodel NY with minimal additional technology modifications and training resources needed.
 - Implementation of mandatory certification for Loan Originators taking Remodel NY applications. To ensure borrowers receive proper counseling from their originator, it was important to require that there be a minimum amount of training and education provided prior to an originator taking an application for a Remodel NY loan.

The following table compares SONYMA's loan purchases (based on dollars purchased) by fiscal year and program:

(In millions)



The following table compares SONYMA's loan purchases (based on number of loans purchased) by fiscal year and program:



Performance of Mortgage Portfolio

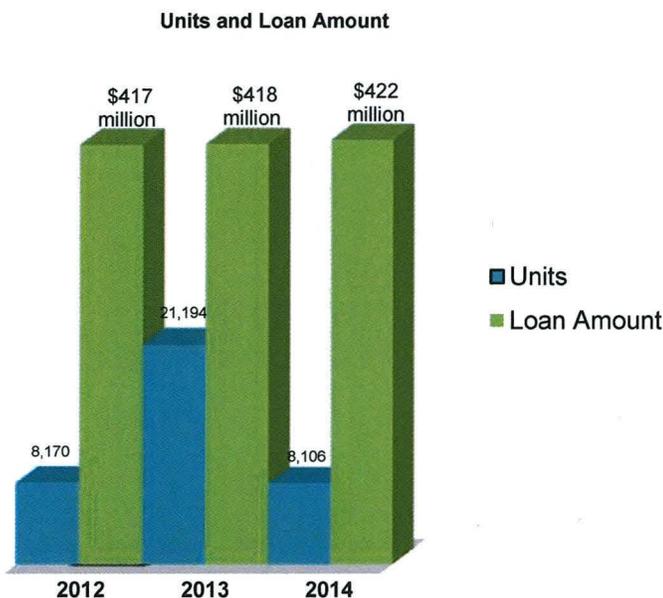
Despite the continued turbulent economy and real estate market, SONYMA's mortgage portfolio has performed consistently well. At the end of fiscal 2014, SONYMA's 60 days or more delinquencies were 4.68% (based on the number of loans). This compares very favorably to the New York State and national averages of 9.67% and 5.66%, respectively¹. As of the end of fiscal year 2013, the percentage of 60 days or more delinquencies was 4.48%.

Since the end of fiscal year 2009, the percentage of the Agency's delinquencies has increased by over 130% (from 2.02% as of October 31, 2009 to 4.68% as of October 31, 2014). The increase is primarily due to the significant increases in the elapsed time to complete a foreclosure proceeding. With respect to mortgage loans foreclosed between January 1, 2014 and October 31, 2014, an average of 1,070 days elapsed between the date of default and the date foreclosure proceedings were completed. In contrast, with respect to Agency mortgage loans foreclosed in 2009, 2010, 2011, 2012 and 2013, an average of, respectively, 488 days, 655 days, 800, 959 days and 993 days elapsed between such dates.

Mortgage Insurance Fund Operations

The Mortgage Insurance Fund has two lines of business. It provides insurance on mortgages for affordable multi-family housing and special needs facilities and on other mortgage loans made by government entities and commercial lenders. It also provides both pool and primary insurance on single family mortgages purchased by SONYMA.

The following graph highlights the MIF's project insurance commitments for the fiscal years indicated.

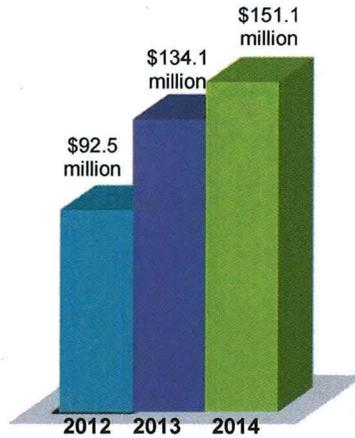


The substantial decrease in the number of units whose mortgages were insured by the MIF during fiscal 2014 compared to fiscal 2013 was due to the absence of a single \$55 million transaction with Wells Fargo Bank for the rehabilitation of 15,372 units in Co-op City in the Bronx.

Substantially all of the MIF's revenues are derived from a New York State mortgage recording surtax. Details are indicated in the following chart:

¹ Latest quarterly figure, as of 9/30/14

New York State Mortgage Recording Surtax Receipts



The increase in New York State Mortgage Recording Surtax Receipts from fiscal 2013 to fiscal 2014 is due to an increase in real estate transactions in the State, particularly in commercial real estate transactions in New York City. The MIF also received \$24.0 million in insurance recoveries, application fees and insurance premiums during fiscal 2014 as compared with \$20.8 million during fiscal 2013 and \$16.7 million during fiscal 2012. Interest earned by the MIF during fiscal years 2014, 2013 and 2012 was \$18.2 million, \$14.8 million and \$21.8 million, respectively.

The claims-paying ability of the Project Pool Insurance Account and the Single Family Pool Insurance Account of the MIF are rated "AA-" and "AA+", respectively by Fitch Inc. ("Fitch"). Fitch affirmed its rating on the Single Family Pool Insurance Account with a stable outlook and the Project Pool Insurance Account, with a negative outlook on July 31, 2014.

On July 18, 2011, Moody's affirmed the "Aa1" rating on the Project Pool Insurance Account with a stable outlook. On October 8, 2011, Moody's affirmed its "Aa1" rating on the Single Family Pool Insurance Account and changed its outlook from stable to negative.

Condensed Financial Information

Net Position Summary Schedules

	October 31,			% Change	
	2014	2013	2012	2014- 2013	2013- 2012
	(in thousands)				
Assets					
Cash	\$ 10,925	\$ 8,638	\$ 18,422	26%	(53%)
Investments	2,271,785	2,256,146	2,288,101	1%	(1%)
Mortgage and Student loans receivables	2,753,256	2,873,878	2,964,418	(4%)	(3%)
Interest receivables	31,726	29,735	28,392	7%	5%
Other assets	13,632	7,177	4,933	90%	45%
Total assets	5,081,324	5,175,574	5,304,266		
Deferred outflows of resources					
Accumulated decrease in fair value of hedging derivatives	26,209	38,979	58,292	(33%)	(33%)
Deferred loss on refunding	5,826	6,118	7,412	(5%)	(17%)
Total deferred outflows of resources	32,035	45,097	65,704		
Liabilities					
Bonds payable	2,707,487	2,828,022	3,037,596	(4%)	(7%)
Derivative instruments - interest rate swaps	39,275	45,679	64,992	(14%)	(30%)
Interest payable	6,307	7,374	8,374	(14%)	(12%)
Allowance for anticipated claims	27,812	22,653	33,204	23%	(32%)
Unearned income, accounts payable and other liabilities	106,398	153,087	30,113	(30%)	408%
Postemployment retirement benefits	42,690	39,000	34,656	9%	13%
Total liabilities	2,929,969	3,095,815	3,208,935		
Net position	\$ 2,183,390	\$ 2,124,856	\$ 2,161,035		

Assets

Investments

Investments held by the Agency increased slightly from \$2.26 billion at October 31, 2013 to \$2.27 billion at October 31, 2014, an increase of approximately \$15.6 million or 1%. The increase was primarily as a result of the bond sale on October 23, 2014 in which \$27.9 million was deposited into the acquisition fund for future mortgage purchases. This compares with a slight decrease from \$2.29 billion at October 31, 2012 to \$2.26 billion at October 31, 2013, a decrease of approximately \$32 million or 1%, which was primarily as a result of transfers from the MIF to the State and its Agencies in the amount of \$32.5 million.

Mortgage and Student Loans Receivables

Mortgage and student loans receivables are the primary assets of the Agency's Single Family operation constituting 54% of the total assets at October 31, 2014 and 56% as of October 31, 2013 and October 31, 2012.

Mortgage and student loans receivables decreased from \$2.87 billion at October 31, 2013 to \$2.75 billion at October 31, 2014, a decrease of approximately \$120.6 million or 4%. This compares to a decrease from \$2.96 billion at October 31, 2012 to \$2.87 billion at October 31, 2013, a decrease of approximately \$90 million or 3%. The decreases in each year were due to mortgage principal receipts exceeding mortgage purchases.

Interest Receivables

Interest receivables increased from \$29.7 million at October 31, 2013 to \$31.7 million at October 31, 2014, an increase of approximately \$2.0 million or 7%. This compares with an increase from \$28.4 million at October 31, 2012 to \$29.7 million at October 31, 2013, an increase of approximately \$1.3 million or 5%. The increase was primarily a result of the increase in the delinquent interest receivables due on Owned Real Estate (see Other Assets below).

Other Assets

Other assets are primarily comprised of Owned Real Estate held by the Agency. Other assets increased from \$7.2 million at October 31, 2013 to \$13.6 million at October 31, 2014, an increase of approximately \$6.4 million or 90%. This compares with an increase from \$4.9 million at October 31, 2012 to \$7.2 million at October 31, 2013, an increase of approximately \$2.3 million or 45%. The increase in each fiscal year results from increases in the number of loans being moved from the loan portfolio to Owned Real Estate status.

Liabilities

Bonds Payable

At approximately 92% of total liabilities in fiscal 2014 (91% and 95% in fiscal 2013 and 2012, respectively), bonds payable comprise the largest component of liabilities. Funds generated by the sale of bonds are used to purchase mortgage loans or to economically refund outstanding bonds on mortgage loans. Mortgage loan payments together with interest earnings thereon, are the source of funds used for debt service payments due on bonds payable.

Bonds payable decreased from \$2.83 billion at October 31, 2013, to \$2.71 billion at October 31, 2014, a decline of approximately \$120 million or 4%. This compares with a decrease from \$3.04 billion at October 31, 2012, to \$2.83 billion at October 31, 2013, a decline of approximately \$210 million or 7%. The declines in bonds outstanding are primarily a result of principal payments on bonds exceeding bond issuances and the continued issuance of economic refunding bonds.

Derivative Instruments - Interest Rate Swaps

The Agency has entered into various derivative instruments contracts (“interest rate swaps”) in order to manage risk associated with interest on its bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows if deemed an effective hedge (see note 8). For fiscal 2014, 2013 and 2012, all of the Agency’s interest rate swaps were determined to be effective hedges. Therefore, the Agency recorded the amount of the fair values of these interest rate swaps along with a corresponding deferred outflow or inflow of resources.

Due to an increase in interest rates relating to interest swaps, the fair values of the interest rate swaps increased from approximately \$45.7 million in fiscal 2013 to \$39.3 million in fiscal 2014, an increase of approximately \$6.4 million, or 14%. During fiscal 2013, there was an increase in fair value from approximately \$65 million in fiscal 2012 to \$45.7 million in fiscal 2013, an increase of approximately \$19.3 million, or 30%.

Interest Payable

Interest payable decreased from \$7.3 million at October 31, 2013 to \$6.3 million at October 31, 2014, a decrease of approximately \$1 million, or 14%. This compares with a decrease from \$8.4 million at October 31, 2012 to \$7.3 million at October 31, 2013, a decrease of approximately \$1.1 million, or 12%. The decline in interest payable is primarily due to the continued issuance of refunding bonds at lower interest rates and lower bonds outstanding.

Allowance for Anticipated Claims

Allowance for anticipated claims increased from \$22.7 million at October 31, 2013 to \$27.8 million at October 31, 2014, an increase of approximately \$5.1 million or 23%, as compared to a decline from \$33.2 million at October 31, 2012 to \$22.7 million at October 31, 2013, a decrease of approximately \$10.5 million or 32%. The MIF establishes provisions for potential insurance claims on its policies that are non-performing. The balance fluctuates as projects are moved to and from performing status or as periodic claims are paid.

During fiscal 2014, 2013 and 2012 the MIF made claim payments in the amounts of \$5.2 million, \$11.2 million and \$11.5 million respectively.

Unearned Income, Accounts Payable and Other Liabilities

Unearned income, accounts payable and other liabilities decreased from \$153.1 million at October 31, 2013 to \$106.4 million at October 31, 2014, a decrease of approximately \$46.7 million or 30%. This decrease is primarily a result of a reduction in commitments made by the MIF to transfer funds to the State and its Agencies from \$103.5 million in fiscal 2013 to \$32 million in fiscal 2014. This compares to an increase from \$30.1 million at October 31, 2012 to \$153.1 million at October 31, 2013, an increase of approximately \$123 million or 408%. The increase was primarily a result of the commitment by the MIF to transfer an additional \$103.5 million to the State and its Agencies in fiscal 2014 combined with a surplus of surtax receipts in the amount of \$22.4 million.

Postemployment Retirement Benefits

The Agency provides certain group health care benefits to eligible retirees (and for eligible dependents and survivors of such retirees). The postemployment retirement benefits balance represents the accumulated unfunded actuarial liability required to pay the cost to eligible retirees. The accumulated amount of postemployment retirement benefits increased from \$39 million in fiscal 2013 to \$42.7 million in fiscal 2014, an increase of approximately \$3.7 million, or 9%. This compares with an increase from \$34.7 million in fiscal 2012 to \$39.0 million in fiscal 2013, an increase of approximately \$4.3 million, or 13%. The increase in fiscal 2014 of 9% is primarily due to lower NYSHIP premiums and decreases in projected NYSHIP premiums, offset slightly by a change in the discount rate from 3.5% to 3.25%.

Summary of Revenues, Expenses and Changes in Net Position

	Fiscal Year Ended			% Change	
	2014	2013	2012	2014- 2013	2013- 2012
	October 31,				
	(in thousands)				
Operating Revenues					
Interest on loans	\$ 140,756	\$ 147,635	\$ 162,551	(5%)	(9%)
Recoveries	13,049	11,185	10,546	17%	6%
Investment Income:					
Investment earnings	25,070	21,813	30,548	15%	(29%)
Decrease from hedge termination	(6,367)	—	—	N/A	N/A
Net change in fair market value of investments	3,559	(28,774)	(7,380)	(112%)	290%
Other operating revenues	<u>15,821</u>	<u>14,822</u>	<u>13,722</u>	7%	8%
Total operating revenues	<u>191,888</u>	<u>166,681</u>	<u>209,987</u>		
Operating Expenses					
Interest expense and amortization of discount on debt	93,233	106,758	124,918	(13%)	(15%)
Provision for estimated claims	14,835	6,181	8,628	140%	(28%)
Pool insurance	671	508	1,031	32%	(51%)
Expenditures related to federal grants	766	909	828	(16%)	10%
Other operating expenses	<u>40,399</u>	<u>42,729</u>	<u>38,386</u>	(5%)	11%
Total operating expenses	<u>149,904</u>	<u>157,085</u>	<u>173,791</u>		
Net operating revenue	41,984	9,596	36,196	338%	(73%)
Non-operating revenues (expenses)					
Mortgage insurance reserves retained	91,202	89,268	87,256	2%	2%
Federal grants	766	909	828	(16%)	10%
Transfers to New York State and its Agencies	<u>(75,418)</u>	<u>(135,952)</u>	<u>(100,000)</u>	(45%)	36%
Total non-operating revenues (expenses)	<u>16,550</u>	<u>(45,775)</u>	<u>(11,916)</u>		
Increase (Decrease) in net position	58,534	(36,179)	24,280		
Total net position - beginning of fiscal year	<u>2,124,856</u>	<u>2,161,035</u>	<u>2,136,755</u>		
Total net position- end of fiscal year	<u>\$ 2,183,390</u>	<u>\$ 2,124,856</u>	<u>\$ 2,161,035</u>		

N/A - Not applicable

Operating Revenues

Interest on Mortgages

Interest on mortgage loans from Single Family operations represent the primary source of funds available for the Agency to pay interest due on bonds payable. Interest on mortgage loans declined from \$147.6 million in fiscal 2013 to \$140.8 million in fiscal 2014, a decrease of approximately \$6.8 million or 5%. This compares with a decline from \$162.6 million in fiscal 2012 to \$147.6 million in fiscal 2013, a decrease of approximately \$15.0 million or 9%. The continued decline in fiscal years 2014, 2013 and 2012 was a result of historic low interest rates on loans purchased by the Agency during this period.

Recoveries

Recoveries result from the reclassification of certain loans insured by the MIF from non-performing status to performing status. Recoveries also include payments made to the MIF after a final claim payment was made. Recoveries increased from \$11.2 million in fiscal year 2013 to \$13.0 million in fiscal year 2014, an increase of approximately \$1.8 million, or 17%, as compared with an increase from \$10.5 million in fiscal year 2012 to \$11.2 million in fiscal year 2013, an increase of approximately \$639 thousand, or 6%.

During fiscal 2014, the Agency received \$8.2 million in cash recoveries (\$7.1 million in fiscal 2013 and \$4 million in fiscal 2012) and had \$4.8 million in non-cash adjustments (\$9.2 million in fiscal 2013 and \$6.5 million in fiscal 2012)

Of the \$8.2 million of cash recoveries received by the Agency, the MIF recorded recoveries of approximately \$3.0 million during fiscal 2014 (\$3.4 million in both fiscal 2013 and 2012) relating to an Ulster County IDA mortgage on a nursing home in Kingston, New York. The mortgage was assigned to the Agency as a result of a final claim paid by the MIF in July, 2003.

Investment Earnings and Net Change in Fair Value of Investments

During fiscal 2014, the Agency realized \$25.0 million in net earnings on investments from maturities, sales and investments amortization (this compares with \$21.8 million and \$30.5 million during fiscal years 2013 and 2012, respectively). The calculation of realized gains and losses is independent of the calculation of the net increase or decrease in the fair value of investments. Realized gains and losses on investments that had been held in more than one fiscal year and sold in the current fiscal year may have been recognized as an increase or decrease in the fair value of investments reported in prior years. The Agency had recorded mark to market increases of \$11.4 million, \$7.8 million and \$36.6 million, for fiscal years 2014, 2013 and 2012, respectively. The net change in the fair value of investments increased to \$3.6 million during fiscal 2014 (this compares with decreases of approximately \$28.8 million and \$7.4 million for fiscal years 2013 and 2012, respectively). These amounts takes into account all changes in fair value (including purchases, maturities and sales) that occurred during the year.

Decrease from Hedge Termination

During fiscal 2014, the Agency amended one swap agreement to reflect a change in counterparty and as a result received a 0.02% reduction in its fixed interest rate. In accordance with GASB 53, *Accounting and Financial Reporting for Derivative Instruments*, the change in interest rates resulted in a termination of the hedging relationship. As a result, the Agency recorded a loss of \$6.4 million on the Statement of Revenues, Expenses and Changes in Net Position as of October 31, 2014 within Investment Income.

Other Operating Revenues

Other operating revenues primary consist of commitment fees, insurance premiums and application fees earned. Other operating revenues increased from \$14.8 million at October 31, 2013 to \$15.8 million at October 31, 2014, an increase of approximately \$1.0 million or 7%. This compares with an increase from \$13.7 million at October 31, 2012 to \$14.8 million at October 31, 2013, an increase of approximately \$1.1 million or 8%. The increase was primarily due to the increase in the commitment fees, insurance premiums and application fees earned in fiscal 2014.

Expenses

Interest Expense

Interest expense decreased from \$106.8 million in fiscal 2013 to \$93.2 million in fiscal 2014, a decrease of approximately \$13.6 million or 13%. This compares with a decrease from \$124.9 million in fiscal 2012 to \$106.8 million in fiscal 2013, a decrease of approximately \$18.1 million or 15%. The decrease was due to the continued issuance of refunding bonds and the decline in the balance of outstanding bonds and the required interest payments.

Provision for Estimated Claims

The MIF sets aside provisions for potential insurance claims on the MIF insured multi-family projects and the special needs facilities that are non-performing. This account fluctuates as projects are moved to and from performing status or as periodic claims are paid. The provision for estimated claims increased from approximately \$6.2 million in fiscal year 2013 to \$14.8 million in fiscal year 2014, an increase of approximately \$8.6 million, or 140%, as compared to a decrease from \$8.6 million in fiscal year 2012 to \$6.2 million in fiscal year 2013, a decrease of approximately \$2.4 million, or 28%

In fiscal 2014, 2013 and 2012, provisions were set aside for multi-family projects insured by the MIF. For the MIF's claim activity, including provisions for estimated claims established and the balance of total reserves for the fiscal years ended 2014 and 2013, see Note 7 to the financial statements.

Other Operating Expenses

Other operating expenses primary consist of bond issuance costs, postemployment retirement benefits expenses, general expenses and the cost recovery fee charged by State of New York. Other operating expenses decreased from \$42.7 million at October 31, 2013 to \$40.4 million at October 31, 2014, a decrease of approximately \$2.3 million or 5%. This compares with an increase from \$38.4 million at October 31, 2012 to \$42.7 million at October 31, 2013, an increase of approximately \$4.3 million or 11%.

Non-Operating Revenues

Mortgage Insurance Reserves Retained

Mortgage insurance reserves retained totaled \$91.2 million during fiscal 2014 as compared to \$89.3 million during fiscal 2013 and \$87.3 million during fiscal 2012. Such reserves are funded by surcharge tax receipts. Mortgage surtax receipts for fiscal years 2014, 2013 and 2012 were received in the amounts of \$151.1 million, \$134.1 million and \$92.5 million, respectively.

Transfers to the State and its Agencies

During fiscal 2014, the 2014-2015 enacted State Executive Budget required the MIF to transfer excess reserves in the amount of \$75.4 million to the State and its Agencies. Of this amount, the MIF transferred \$43.4 million during fiscal 2014. The remaining \$32.0 million was transferred on November 18, 2014 to the New York State Housing Finance Agency.

During fiscals 2013 and 2012, pursuant to the State Executive Budget, the MIF was required to transfer \$136 million and \$100 million to the State and its Agencies respectively.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Statements of Net Position

	October 31,	
	2014	2013
	(in thousands)	
Assets		
Current assets:		
Cash-demand deposits unrestricted	\$ 2,084	\$ 2,131
Cash-demand deposits restricted	4,740	2,899
Cash-custodian deposits	4,101	3,608
Investments unrestricted	24,740	22,664
Investments restricted	742,091	839,560
Total cash and investments	<u>777,756</u>	<u>870,862</u>
Mortgage loans receivable	170,106	170,985
Accrued interest receivable:		
Mortgage and student loans	21,671	20,511
Investments	10,055	9,224
Other assets	13,632	7,177
Total current assets	<u>993,220</u>	<u>1,078,759</u>
Non-current assets:		
Investments restricted	1,504,954	1,393,922
Mortgage loans receivable	2,572,607	2,691,215
Student loans receivable	10,543	11,678
Total non-current assets	<u>4,088,104</u>	<u>4,096,815</u>
Total assets	<u>5,081,324</u>	<u>5,175,574</u>
Deferred outflows of resources		
Accumulated decrease in fair value of hedging derivatives	26,209	38,979
Deferred loss on refunding	5,826	6,118
Total deferred outflows of resources	<u>32,035</u>	<u>45,097</u>
Liabilities		
Current liabilities:		
Bonds payable, net	155,215	110,935
Interest payable	6,307	7,374
Allowance for anticipated claims	27,812	22,653
Unearned income, accounts payable and other liabilities	74,398	49,553
Amounts due to New York State and its Agencies	32,000	103,534
Total current liabilities	<u>295,732</u>	<u>294,049</u>
Non-current liabilities:		
Bonds payable, net	2,552,272	2,717,087
Derivative instruments - interest rate swaps	39,275	45,679
Postemployment retirement benefits payable	42,690	39,000
Total non-current liabilities	<u>2,634,237</u>	<u>2,801,766</u>
Total liabilities	<u>2,929,969</u>	<u>3,095,815</u>
Net position		
Restricted for bond obligations	590,362	578,576
Restricted for insurance requirements	1,612,867	1,564,826
Unrestricted (deficit)	(19,839)	(18,546)
Total net position	<u>\$ 2,183,390</u>	<u>\$ 2,124,856</u>

See notes to financial statements.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Statements of Revenues, Expenses and Changes in Net Position

	Fiscal Year Ended October 31,	
	2014	2013
	(in thousands)	
Operating revenues		
Interest earned on loans	\$ 140,756	\$ 147,635
Recoveries	13,049	11,185
Investment income:		
Investment earnings	25,070	21,813
Decrease from hedge termination	(6,367)	—
Net change in fair market value of investments	3,559	(28,774)
Commitment fees, insurance premiums and application fees earned	15,060	14,129
Other income	761	693
Total operating revenues	191,888	166,681
Operating expenses		
Interest and amortization of discount on debt	93,233	106,758
Bond issuance costs	4,278	5,618
Postemployment retirement benefits expense	4,302	4,898
General expenses	19,956	18,854
Overhead assessment by State of New York	4,556	4,556
Pool insurance	671	508
Provision for estimated claims	14,835	6,181
Expenses related to federal grants	766	909
Other	7,307	8,803
Total operating expenses	149,904	157,085
Operating income	41,984	9,596
Non-operating revenues (expenses)		
Mortgage insurance reserves retained	91,202	89,268
Federal grants	766	909
Transfers to New York State and its Agencies	(75,418)	(135,952)
Total non-operating revenues (expenses)	16,550	(45,775)
Increase (Decrease) in net position	58,534	(36,179)
Total net position, beginning of fiscal year	2,124,856	2,161,035
Total net position, end of fiscal year	\$ 2,183,390	\$ 2,124,856

See notes to financial statements.

State of New York Mortgage Agency
(A Component Unit of the State of New York)
Statements of Cash Flows

	Fiscal Year Ended October 31,	
	2014	2013
	(in thousands)	
Cash flows from operating activities		
Interest received on loans	\$ 141,087	\$ 147,891
Principal payment on loans	282,457	378,894
Purchase of loans	(161,508)	(288,208)
Commitment fees, insurance premium and application fees earned	25,142	22,148
General expenses	(26,132)	(23,528)
Expenditures related to federal and state grants	(766)	(909)
Other	(22,042)	(30,223)
Net cash provided by operating activities	238,238	206,065
Cash flows from non-capital financing activities		
Interest paid on bonds	(93,130)	(107,471)
Mortgage recording surtax receipts	151,081	134,104
Payments to New York State	(186,930)	(60,466)
Federal grants	766	909
Bond proceeds	419,690	424,725
Retirement and redemption of bonds	(539,565)	(633,885)
Net cash used in non-capital financing activities	(248,088)	(242,084)
Cash flows from investing activities		
Earnings on investments	33,799	36,943
Proceeds from the sale or maturities of investments	3,232,111	5,423,991
Purchase of investments	(3,253,773)	(5,434,699)
Net cash provided by (used in) investing activities	12,137	26,235
Net increase (decrease) in cash	2,287	(9,784)
Cash at beginning of fiscal year	8,638	18,422
Cash at end of fiscal year	\$ 10,925	\$ 8,638
Reconciliation of operating revenues to net cash provided by operating activities:		
Operating income	\$ 41,984	\$ 9,596
Adjustment to reconcile operating income to net cash provided (used in) by operating activities:		
Earnings on investment	(25,070)	(21,813)
Interest payments and amortization	93,233	106,758
Unrealized gain (loss) on investment	(3,559)	28,774
Hedge termination	6,367	—
Other	(1,081)	1,679
Changes in assets and liabilities		
Mortgage loans and other loans, net	119,487	89,665
Interest, fees and other receivables	(7,615)	(4,824)
Student loans	1,135	874
Allowance for anticipated claims	5,159	(10,552)
Unearned income, accounts payable and other	4,508	1,564
Postemployment retirement benefits payable	3,690	4,344
Net cash provided by operating activities	\$ 238,238	\$ 206,065
Non-cash investing activities		
Decrease in fair value of investments	\$ (3,559)	\$ (34,349)

See notes to financial statements.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Notes to Financial Statements

October 31, 2014 and 2013

1. Organization and Basis of Presentation

The State of New York Mortgage Agency (the "Agency") is a public benefit corporation of the State of New York (the "State") created by statute in 1970 and for financial reporting purposes is a component unit of the State. The purpose of the Agency is to make mortgages available to low and moderate income first-time homebuyers and to other qualifying homebuyers through its various mortgage programs. The Agency provides mortgage insurance for qualifying real property loans. In addition credit support is provided for obligations of the Convention Center Development Corporation through its Mortgage Insurance Program, in exchange for a one-time fee received by the Agency in fiscal year 2006. Under State statutes, the Agency's operating provisions are subject to periodic legislative renewal. The Agency is exempt from Federal, State and local income taxes. In April 2009, the Agency's statutory authority to purchase education loans was updated and expanded in order to permit the Agency to work with the New York State Higher Education Services Corporation ("HESC") in developing a new program to offer education loans to eligible students attending colleges and universities in New York State ("Student Loan Program"). The financial statements of the Agency include the accounts of the respective bondholder funds as well as the Mortgage Insurance Fund, Student Loan Program and the General Operating Fund.

Pursuant to the general resolutions for the Agency's bond issues and in accordance with the Mortgage Insurance Program legislation, separate funds have been established to record all transactions relating to each of the bond resolutions and for the Mortgage Insurance Program. Generally, the Mortgage Insurance Fund and each bond fund's assets are available only for the purposes specified under the respective bond resolutions and/or pursuant to the Agency's enabling legislation.

a. Bondholder Funds

Prior to 1983, the Agency issued tax-exempt mortgage revenue bonds and applied the proceeds to the purchase of existing residential mortgage loans from financial institutions operating in the State, on the condition that the purchase proceeds be made available for new residential mortgage loans within the State. In 1982, the enabling legislation was amended to permit application of bond proceeds for direct issuance of forward commitments for new mortgage loans through participating originators. The newly originated loans are approved and acquired by the Agency and are serviced by eligible servicers doing business in the State. Mortgages originated through the Agency's mortgage programs are subject to certain Federal and/or State regulations and limitations. The Agency is authorized, however, and has issued obligations, the interest on which is federally taxable.

All acquired mortgage loans are collateralized by first liens. If required, the mortgages are insured with primary mortgage insurance. In addition, pool insurance coverage is provided in amounts ranging from 4%-10% of the original mortgage pool amount of a bond series. The assets of the Agency's bondholder funds are restricted as to purpose under the respective bond resolutions.

Mortgage escrow balances are maintained by each financial institution servicing the mortgages for the credit of the mortgagors. The servicers are responsible for the collections and disbursements made to and from the mortgagors' escrow accounts. Mortgage servicers annually receive a credit equal to 2.93% of actual mortgage payments collected less prepayments and curtailments which they apply as a credit to their applicable New York State tax liability.

1. Organization and Basis of Presentation (continued)

b. Mortgage Insurance Fund

The Agency operates its Mortgage Insurance Fund (the "Program" or the "MIF") pursuant to a statute enacted in 1978 to encourage the investment by approved lenders in communities where mortgage capital is found to be insufficient for the preservation and rehabilitation of affordable housing. Under the Program, qualifying mortgages granted by approved lenders within the State may be insured, up to 50% of the principal balance, but up to 75% with respect to rehabilitation loans under certain conditions, and 100% of the principal balance for loans made by public pension funds and specified public benefit corporations of the State. The net assets of the program are restricted by statutory provisions.

In 1989, the MIF was enhanced by State legislation that expanded the Program's authority to issue mortgage insurance for loans in specified economic development zones and to projects providing affordable housing or are financed by government entities. In addition, the Program was granted authorization to underwrite mortgage pool insurance for the Agency's mortgage programs. The 1989 enhancements to the statute are subject to periodic renewal by the legislature.

Moody's Investors Service rates the claims paying ability of the MIF's Project Pool Insurance Account and the Single Family Pool Insurance Account each rated "Aa1"; Fitch Ratings rates the claims paying ability of the Project Pool Insurance Account and the Single Family Pool Insurance Account "AA-" and "AA+", respectively.

As of October 31, 2014 and 2013, the MIF has outstanding mortgage insurance policies of approximately \$3.09 billion and \$3.00 billion, respectively, of which at least 20% has been provided and reported as part of the restricted net position. Insurance reserves for performing mortgage loans are established at 20% of the original principal amount except for special needs facilities where the insurance reserve is established at 40% of the original principal amount. When an insured mortgage is in default, the insured amount is immediately reserved as a liability reserve at 100% of the original principal amount of the insured mortgage loan.

By statute, all costs of providing mortgage insurance, including claims, are chargeable against a State mortgage recording tax surcharge. The State mortgage recording tax surcharge is a dedicated tax revenue stream received directly by the Agency and recorded in the MIF's Special Account (the "Special Account"). Surcharge tax receipts and application fees in excess of expenses and reserve requirements are held in the Special Account. Annually, the excess amount on deposit in the Special Account amount as of March 31, is remitted to the State by June 18 of that year.

Legislation adopted in 2004 added an account to the Agency's MIF, the Development Corporation Credit Support Account, and expanded the powers of the MIF to permit the Agency to provide credit support for the bonds and ancillary bond facilities of the Convention Center Development Corporation, a subsidiary of the New York State Urban Development Corporation. The legislation further limits the aggregate annual amount to be transferred from the Special Account to the Development Corporation Credit Support Account within the MIF during any twelve month period ending on March 31st to the lesser of \$50 million or the aggregate of the amounts required under such contracts. The Agency set aside \$34.4 million for this purpose. Such funds remain on deposit for this purpose as of October 31, 2014 and 2013.

1. Organization and Basis of Presentation (continued)

c. General Operating Fund

The expenses of administrative services provided for the Agency are accounted for within the General Operating Fund. Services provided for the Mortgage Insurance Fund are accounted for separately within the Mortgage Insurance Fund.

2. Significant Accounting Policies

a. Basis of Accounting

The Agency utilizes the accrual basis of accounting wherein revenues are recognized when earned and expenses when incurred. The financial statements are prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board ("GASB").

b. Cash

Cash demand deposit accounts are used for the collection of funds received from the servicing banks throughout the month.

Cash custodian deposits represent mortgage payments in-transit held by the servicing financial institutions and not yet remitted to the Agency.

c. Investments

Investments other than collateralized investment agreements are recorded at their fair values, which are based on quoted market prices and matrix pricing for securities that do not trade actively. Collateralized investment agreements are reported at amortized cost. For the purpose of financial statement presentation, the Agency does not consider any of its investments to be cash equivalents.

d. Mortgage Loans Receivable

Mortgage loans on real estate are stated at their unpaid principal balance where appropriate.

The Agency does not provide a reserve against uninsured mortgages receivable because all loans had at least 20 percent equity at origination. Further, most of these loans (70%) were originated in 2004 or earlier and all mortgages are covered by a pool insurance policy.

2. Significant Accounting Policies (continued)

e. Bonds Payable

Serial and term bonds are stated at their principal amounts outstanding, net of unamortized bond discount or premium. Serial and term bonds are maintained at their accreted values for purposes of financial reporting to the date of the respective Statement of Net Position.

In accordance with the respective bond resolutions, funds are available to the trustee to pay debt service on bonds when due, principally April 1 and October 1.

f. Unamortized Bond Discount and Premium

Bond discount and premium are amortized using the bonds-outstanding method which yields a level rate of expense over the respective lives of each bond series. The remaining unamortized portions of such costs relating to bonds which are retired prior to maturity by the Agency in the open market are included as a deduction in the computation of gain or loss on early extinguishment of debt. The Agency's redemptions using proceeds of refunding bonds resulted in losses that were deferred and amortized over the original life of the refunded bonds or the life of the refunding bonds, whichever is shorter.

g. Bond Issuance Costs

Bond issuance costs are recognized as an expense in the period incurred.

h. Interest on Loans

Interest on loans is accrued and recognized as revenue when earned.

i. Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts and disclosures included in the Agency's financial statements during the reporting periods. Actual amounts could differ from these estimates.

j. Derivative Instruments

The Agency has entered into various interest rate swaps contracts in order to manage risks associated with interest on its bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows, if deemed an effective hedge.

2. Significant Accounting Policies (continued)

k. Recently Adopted Accounting Pronouncements

In February 2013, GASB issued Statement No. 70, Accounting and Financial Reporting for Non-exchange Financial Guarantees ("GASB No. 70"). The objective of this Statement is to improve the comparability of financial statements among governments by requiring consistent reporting by those governments that extend and/or receive non-exchange financial guarantees. The provisions of this Statement are effective for fiscal reporting periods beginning after June 15, 2013. The implementation of this standard did not have an impact on the Agency's financial statements.

l. Accounting Pronouncements Issued But Not Yet Adopted

In June 2012, GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions ("GASB No. 68"). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. The Agency is currently evaluating the impact of the implementation of this standard will have on the Agency's financial statements.

In January 2013, GASB issued Statement No. 69, Government Combinations and Disposals of Government Operations ("GASB No. 69"). The objective of this Statement is to improve the accounting for mergers and acquisitions among state and local governments by providing guidance specific to the situations and circumstances encountered within the governmental environment. The provisions of this Statement are effective for government combination and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. The Agency does not anticipate that the implementation of this standard will have an impact on the Agency's financial statements.

m. Federal Grants

Grants received from the Federal governments are recognized as non-operating revenue when eligibility requirements are met.

n. Revenue and Expense Classification

Operating revenue consists primarily of interest on loans, earnings on investments, recoveries, insurance premiums, commitment fees and application fees. Revenue is accrued and recognized as revenue when earned. Operating expenses include interest expense on bonds, general and administrative expenses and certain insurance claims activity. All other revenue and expenses are considered non-operating.

o. Use of Net Position

When both restricted and unrestricted assets are available for a particular restricted use, it is the Agency's policy to use restricted resources first, and then unrestricted as needed.

p. Reclassifications

Certain reclassifications have been made to prior year balances in order to conform to current year presentation.

3. Investments

The Agency's investments at October 31, 2014 and October 31, 2013, excluding accrued interest, consisted of the following:

October 31, 2014:	Time Deposits, Money Market and Savings Accounts		U.S. Treasury Obligations	U.S. Government Agencies	Total Fair Value
Category	(in thousands)				
Invested revenues	\$ 4,587	\$ 224,027	—	\$ 228,614	
Mortgage insurance reserves	—	1,647,831	70,064	1,717,895	
Mortgage acquisition and other bond proceeds	—	41,800	—	41,800	
Bondholder reserves	57,095	226,381	—	283,476	
Total	\$ 61,682	\$ 2,140,039	\$ 70,064	\$ 2,271,785	

October 31, 2013:	Time Deposits, Money Market and Savings Accounts		U.S. Treasury Obligations	U.S. Government Agencies	Total Fair Value
Category	(in thousands)				
Invested revenues	\$ 1,883	\$ 317,935	\$ 458	\$ 320,276	
Mortgage insurance reserves	—	1,619,847	97,946	1,717,793	
Mortgage acquisition and other bond proceeds	—	19,509	—	19,509	
Bondholder reserves	48,973	138,849	10,746	198,568	
Total	\$ 50,856	\$ 2,096,140	\$ 109,150	\$ 2,256,146	

Agency funds are invested in accordance with the investment guidelines approved annually by the Agency's board, which are in compliance with the New York State Comptroller's Investment Guidelines.

All of the above investments that are securities are in registered form, and are held by agents of the Agency or by the trustee under the applicable bond resolution, in the Agency's name. The agents or their custodians take possession of the securities.

3. Investments (continued)

Permitted Investments

All bond proceeds and revenues can only be invested in Securities [defined as (i) obligations the principal of and interest on which are guaranteed by the United States of America; (ii) obligations of the United States of America; (iii) obligations the principal of and interest on which are guaranteed by the State; (iv) obligations of the State; (v) obligations of any agency of the United States of America; (vi) obligations of any agency of the State; (vii) obligations the principal of and interest on which are guaranteed by an agency or instrumentally of the United States of America; (viii) obligations of the Federal National Mortgage Association ("FNMA")], Time Deposits and Certificates of Deposit. Securities are purchased from Primary and approved Dealers, and Securities are delivered to the applicable Custodian/Trustee who records the investment.

Collateralized Time Deposit Agreements and Certificates of Deposit may only be entered into with banks or trustees rated at least within the second highest rating category without regard to gradations within such category by Moody's Investors Service or Standard & Poor's. Collateralized Time Deposit Agreements and certificates of deposit are collateralized at a minimum of 103% of the principal amount of the agreement and marked to market weekly.

The collateral consists of United States government obligations, other securities the principal of and interest on which are guaranteed by the United States, Government National Mortgage Association obligations and obligations of agencies and instrumentalities of the Congress of the United States and obligations of FNMA. The collateral is delivered to the Custodian and held for the benefit of the Agency.

Investment Maturities in Years at October 31, 2014 are as follows:

	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
	(in thousands)				
Time Deposits	\$ 57,095	\$ —	\$ 14,073	\$ 2,115	\$ 40,907
Trust Savings Accounts/ CDs	4,072	4,072	—	—	—
Municipal Bonds	515	—	—	—	515
U.S. Treasury Bills	406,015	406,015	—	—	—
U.S. Treasury Notes & Bonds	1,734,024	280,659	1,007,872	445,493	—
U.S. Government Agencies	70,064	62,689	7,336	—	39
Total	\$ 2,271,785	\$ 753,435	\$ 1,029,281	\$ 447,608	\$ 41,461

Interest Rate Risk

The Agency's exposure to fair value losses arising from rising interest rates is limited by the short term duration of 33% and 38% of the Agency's investments for fiscal years ended 2014 and 2013, respectively.

4. Mortgage and Student Loans Receivables

The principal balances of mortgage and student loans receivables for the years ended October 31, 2014 and October 31, 2013 were as follows:

October 31, 2014:

	Balance at October 31, 2013	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2014
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,035,716	\$ (78,073)	\$ (92,594)	\$ 131,263	\$ 1,996,312
Mortgage Revenue	823,362	(22,728)	(87,202)	30,245	743,677
Homeownership					
Program	3,122	(205)	(193)	—	2,724
Student Loan	11,678	—	(1,135)	—	10,543
Total Mortgage and Student Receivable	\$ 2,873,878	\$ (101,006)	\$ (181,124)	\$ 161,508	\$ 2,753,256

October 31, 2013:

	Balance at October 31, 2012	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2013
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,139,637	\$ (76,627)	\$ (219,353)	\$ 192,059	\$ 2,035,716
Mortgage Revenue	808,531	(24,104)	(57,214)	96,149	823,362
Homeownership					
Program	3,698	(214)	(362)	—	3,122
Student Loan	12,552	—	(874)	—	11,678
Total Mortgage and Student Receivable	\$ 2,964,418	\$ (100,945)	\$ (277,803)	\$ 288,208	\$ 2,873,878

4. Mortgage and Student Loans Receivables (continued)

Mortgage loans outstanding were as follows at October 31, 2014 and October 31, 2013:

October 31, 2014:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	7,842	\$ 658,111
F.H.A. (insured)	1	5
Private mortgage insurance (at time of purchase)	16,557	1,340,930
Deferred Participation	—	(2,734)
	24,400	1,996,312
Mortgage Revenue:		
Uninsured	2,395	295,666
F.H.A. (insured)	8	72
Private mortgage insurance (at time of purchase)	3,835	445,205
Participation	—	2,734
	6,238	743,677
Homeownership Program:		
Uninsured	4	226
Private mortgage insurance (at time of purchase)	55	2,498
	59	2,724
Total	30,697	\$ 2,742,713
October 31, 2013:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	7,895	\$ 653,324
F.H.A. (insured)	2	213
Private mortgage insurance (at time of purchase)	16,961	1,385,399
Deferred Participation	—	(3,220)
	24,858	2,035,716
Mortgage Revenue:		
Uninsured	2,727	315,532
F.H.A. (insured)	9	106
Private mortgage insurance (at time of purchase)	4,770	504,504
Participation	—	3,220
	7,506	823,362
Homeownership Program:		
Uninsured	4	246
Private mortgage insurance (at time of purchase)	63	2,876
	67	3,122
Total	32,431	\$ 2,862,200

4. Mortgage and Student Loans Receivables

The principal balances of mortgage loans receivables in arrears for the years ended October 31, 2014 and October 31, 2013 were as follows:

October 31, 2014:

Days in Arrears	Number of Loans in Arrears	Principal (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	201	\$ 17,637	0.88%
90 plus	967	102,674	5.14%
	1,168	120,311	6.02%
Mortgage Revenue:			
60	54	5,412	0.73%
90 plus	208	23,391	3.16%
	262	28,803	3.89%
Homeownership Program:			
60	4	186	6.83%
90 plus	4	243	8.92%
	8	429	15.75%
Combined:			
60	259	23,235	0.84%
90 plus	1,179	126,308	4.61%
	1,438	\$ 149,543	5.45%

October 31, 2013:

Days in Arrears	Number of Loans in Arrears	Principal (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	247	\$ 19,791	0.97%
90 plus	931	98,727	4.84%
	1,178	118,518	5.81%
Mortgage Revenue:			
60	66	6,570	0.80%
90 plus	201	21,353	2.60%
	267	27,923	3.40%
Homeownership Program:			
60	2	121	3.88%
90 plus	6	354	11.34%
	8	475	15.21%
Combined:			
60	315	26,482	0.93%
90 plus	1,138	120,434	4.21%
	1,453	\$ 146,916	5.14%

5. Bonds Payable

Changes in bonds payable, net for the year ended October 31, 2014 and October 31, 2013 were as follows:

October 31, 2014:

	Bonds Outstanding at October 31, 2013	Matured/ Called/ Redeemed	Issued	Amortization of Bond Premium and Deferred Loss Amounts	Bonds Outstanding at October 31, 2014
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,001,862	\$ (381,090)	\$ 419,690	\$ 295	\$ 2,040,757
Mortgage Revenue	812,777	(157,665)	—	(862)	654,250
NYHELPS (Student Loan program)	13,383	(810)	—	(93)	12,480
Total Bonds Outstanding	<u>\$ 2,828,022</u>	<u>\$ (539,565)</u>	<u>\$ 419,690</u>	<u>\$ (660)</u>	<u>\$ 2,707,487</u>

October 31, 2013:

	Bonds Outstanding at October 31, 2012	Matured/ Called/ Redeemed	Issued	Amortization of Bond Premium and Deferred Loss Amounts	Bonds Outstanding at October 31, 2013
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,223,488	\$ (447,520)	\$ 225,900	\$ (6)	\$ 2,001,862
Mortgage Revenue	800,263	(185,980)	198,825	(331)	812,777
NYHELPS (Student Loan program)	13,845	(385)	—	(77)	13,383
Total Bonds Outstanding	<u>\$ 3,037,596</u>	<u>\$ (633,885)</u>	<u>\$ 424,725</u>	<u>\$ (414)</u>	<u>\$ 2,828,022</u>

5. Bonds Payable (continued)

Homeowner Mortgage Revenue Bonds

One hundred eighty-nine Homeowner Mortgage Revenue Bond series have been issued between 1988 and 2014 in a total original amount of \$10,311,503,000. At October 31, 2014, the interest rates for the fixed rate bonds outstanding ranged from .12% to 5.0% and the interest on the variable rate debt ranged from .02% to .16%.

The schedule of Total Annual Maturities as of October 31, 2014 was as follows:

Fiscal Year Ending Oct 31,	Serial Bonds	Term Bonds	Total Bonds Payable	Interest Payable	Total Debt Service
(in thousands)					
2015	\$ 94,040	\$ —	\$ 94,040	\$ 51,751	\$ 145,791
2016	92,085	100	92,185	50,490	142,675
2017	84,575	420	84,995	48,849	133,844
2018	65,650	6,350	72,000	47,188	119,188
2019	72,770	7,325	80,095	45,520	125,615
2020-2024	288,900	182,205	471,105	188,256	659,361
2025-2029	38,010	386,385	424,395	110,326	534,721
2030-2034	—	392,810	392,810	59,962	452,772
2035-2039	—	245,325	245,325	28,804	274,129
2040-2044	—	82,220	82,220	9,648	91,868
2045-2047	—	675	675	1	676
Total Debt Service Requirement	736,030	1,303,815	2,039,845	640,795	2,680,640
Unamortized bond premium	—	—	912	—	—
Total	\$ 736,030	\$ 1,303,815	\$ 2,040,757	\$ 640,795	\$ 2,680,640

5. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds

At October 31, 2014, the interest rate for fixed rate Homeowner Mortgage Revenue Bonds outstanding ranged from .12% to 5.0%.

The schedule of Homeowner Mortgage Revenue Bonds outstanding by series as of October 31, 2014 was as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
109	\$ 125,000	\$ 50,270	4.9%-4.95%	2034
115	35,000	35,000	Reset Weekly	2034
116	125,000	24,100	4.8%	2034
121	400	120	4.0%	2017
122	40,000	40,000	Reset Weekly	2035
123	28,760	15,960	4.6%-4.75%	2029
124	36,240	3,355	4%	2015
125	35,000	35,000	Reset Weekly	2036
127	20,605	4,000	4.8%-4.95%	2036
129	34,000	34,000	Reset Weekly	2035
130	48,055	25,155	4.5%-4.8%	2037
131	28,725	3,935	3.95%-4.0%	2017
132	34,000	34,000	Reset Daily	2037
133	73,970	135	4.60%	2015
135	34,000	34,000	Reset Daily	2037
137	75,205	55,595	4.55%-4.7%	2031
138	15,795	6,925	3.8%-3.9%	2017
139	34,000	34,000	Reset Daily	2037
140	40,435	19,040	4.6%-4.75%	2037
141	15,565	4,295	3.9%-4.0%	2017
142	34,000	34,000	Reset Daily	2037
143	60,000	32,800	4.75%-4.9%	2037
144	30,000	30,000	Reset Daily	2037
146	37,020	7,505	3.9%-4.0%	2017
147	50,000	50,000	Reset Weekly	2037
148	53,905	2,220	4.90%	2022
149	21,095	8,345	3.8%-3.95%	2017
150	50,000	50,000	Reset Daily	2037
152	29,765	3,125	4.0%	2016
153	50,000	50,000	Reset Weekly	2047
155	32,145	3,505	3.95%	2017

5. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

Series		Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
		(in thousands)			
159	\$	60,000	\$ 60,000	Reset Weekly	2038
160		11,560	4,495	3.3%-4.0%	2018
162		25,000	25,000	Reset Weekly	2039
163		66,825	61,005	1.85%-4.45%	2031
164		84,365	48,105	1.35%-3.4%	2022
165		50,000	48,045	4.0%-4.75%	2042
166		107,585	87,635	1.886%-3.999%	2021
167		10,695	10,695	3.1%-4.1%	2022
168		50,065	45,860	2.10%-5.0%	2040
169		43,060	36,950	1.0%-2.6%	2021
170		19,940	19,940	2.4%-3.9%	2027
171		12,000	12,000	3.40%	2022
172		150,000	146,330	1.23%-4.203%	2027
175		82,660	80,210	1.019%-4.116%	2028
176		66,835	66,745	1.45%-3.75%	2042
177		33,200	26,380	.55%-3.05%	2027
178		79,370	74,900	3.5%-4.9%	2043
179		13,090	13,090	.65%-1.65%	2017
180		33,405	33,405	.90%-4.10%	2023
181		38,255	38,255	4.65%-4.80%	2044
182		25,385	22,050	.30%-4.40%	2034
183		96,480	95,280	.45%-4.6%	2031
184		18,960	17,225	.52%-2.685%	2020
185		12,000	12,000	3.95%	2029
186		80,190	80,190	1.20%-4.30%	2029
187		31,650	26,900	.28%-1.59%	2018
188		27,920	27,920	3.60%-3.85%	2044
189		88,850	88,850	.12%-3.85%	2034
Unamortized bond premium		—	912		
Total	\$	2,747,030	2,040,757		

5. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

As of October 31, 2014, the additional debt service requirements of the Agency's hedged variable rate debt on associated derivative instruments for the period hedged are as follows:

Fiscal Year Ending Oct 31,	Swap Nominal Amount	Fixed Interest Payments	Swap Offset Payments	Net Swap Interest
	(in thousands)			
2015	\$ —	\$ 14,204	\$ 1,279	\$ 12,925
2016	98,000	13,549	1,223	12,326
2017	94,675	9,809	830	8,979
2018	161,400	6,528	492	6,036
2019	1,480	2,341	229	2,112
2020-2024	8,120	10,879	1,067	9,812
2025-2029	16,040	9,339	917	8,422
2030-2034	33,150	5,157	507	4,650
2035-2039	7,135	395	39	356
Total	\$ 420,000	\$ 72,201	\$ 6,583	\$ 65,618

The above amounts assume that current interest rates on October 31, 2014 and the variable-rate offset to the fixed rates of the hedging derivative instruments will remain the same for the term of the respective swaps.

5. Bonds Payable (continued)

Mortgage Revenue Bonds

Fifty-one Mortgage Revenue Bond series have been issued between 1984 and 2014 in a total original amount of \$4,379,549,000. At October 31, 2014, the interest rates for the fixed rate bonds outstanding ranged from .6% to 5.0%.

The Schedule of Total Annual Maturities at October 31, 2014 was as follows:

Fiscal Year Ending Oct 31,	Serial Bonds	Term Bonds	Bonds Payable	Interest Payable	Debt Service
(in thousands)					
2015	\$ 23,465	\$ —	\$ 23,465	\$ 21,312	\$ 44,777
2016	20,335	—	20,335	20,905	41,240
2017	25,495	—	25,495	20,459	45,954
2018	15,505	—	15,505	25,176	40,681
2019	14,105	2,075	16,180	20,104	36,284
2020-2024	52,110	52,590	104,700	91,192	195,892
2025-2029	—	72,245	72,245	72,291	144,536
2030-2034	—	126,065	126,065	55,448	181,513
2035-2039	—	150,125	150,125	30,973	181,098
2040-2043	—	96,805	96,805	5,578	102,383
Total Debt Service Requirement	151,015	499,905	650,920	363,438	1,014,358
Unamortized bond premium	—	—	3,330	—	—
Total	\$ 151,015	\$ 499,905	\$ 654,250	\$ 363,438	\$ 1,014,358

5. Bonds Payable (continued)

Outstanding Mortgage Revenue Bonds

At October 31, 2014, the interest rate for fixed rate Mortgage Revenue Bonds outstanding ranged from .60% to 5%.

The schedule of Mortgage Revenue Bonds outstanding by series as of October 31, 2014 was as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Remaining Maturity
	(in thousands)			
35th	\$ 62,760	6,335	4.5%-4.65%	2030
39th	57,385	47,395	3.25%-5.0%	2028
40th	22,615	11,810	2.2%-3.125%	2017
38th B	30,000	27,950	3.07%	2041
41st	14,820	13,870	1.65%-4.0%	2028
42nd	5,180	2,750	1.65%-2.5%	2018
43rd	14,330	4,615	1.65%-2.3%	2017
44th	38,555	29,650	3.40%-4.35%	2024
38th C	66,000	58,690	3.01%	2041
45th	44,000	34,060	1.95%-4.5%	2029
38th D	138,110	125,800	3.55%	2041
38th E	35,000	31,900	3.55%	2035
46th	97,855	62,850	2.1%-5%	2029
47th	17,555	1,730	2.1%	2015
48th	110,905	106,555	2.625%-3.75%	2041
49th	54,755	54,755	2.45%-4.0%	2043
50th	33,165	30,205	.60%-3.15%	2027
Unamortized bond premium	—	3,330		
Total	\$ 842,990	\$ 654,250		

5. Bonds Payable (continued)

Student Loan Program

The Agency, doing business as The State of New York Higher Education Finance Authority issued the NYHELPS Educational Loan Revenue Bond, 2009 Series A in a total original amount of \$97,795,000. At October 31, 2014, the amount of \$12,475,000 remained outstanding with the interest rates ranging from 3.25% to 5.25%.

The schedule of Total Annual Maturities as of October 31, 2014 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Payable	Total Debt Service
(in thousands)			
2015	\$ 565	\$ 775	\$ 1,340
2016	526	1,045	1,571
2017	467	1,540	2,007
2018	401	1,405	1,806
2019	340	1,295	1,635
2020-2024	1,022	2,750	3,772
2025-2027	211	3,665	3,876
Total Debt Service Requirement	3,532	12,475	16,007
Unamortized bond premium	—	5	—
Total	\$ 3,532	\$ 12,480	\$ 16,007

6. Other Assets

At October 31, 2014 and October 31, 2013, other assets consisted primarily of Owned Real Estate for which the balances were as follows:

October 31, 2014:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
(\$ in thousands)			
Homeowner Mortgage Revenue	146	\$ 11,619	\$ 13,686
Mortgage Revenue	22	1,710	2,089
Homeownership	2	24	315
Prepaid Mortgage Insurance	—	279	—
	170	\$ 13,632	\$ 16,090

October 31, 2013:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
(\$ in thousands)			
Homeowner Mortgage Revenue	68	\$ 5,912	\$ 6,118
Mortgage Revenue	11	874	976
Homeownership	1	119	145
Prepaid Mortgage Insurance	—	272	—
	80	\$ 7,177	\$ 7,239

7. Allowance for Anticipated Claims

The Mortgage Insurance Fund claim activity for the fiscal years ended October 31, 2014 and October 31, 2013 was as follows:

October 31, 2014:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 22,653	\$ —	\$ —	\$ 22,653
Current year provision for estimated claims	11,404	3,044	387	14,835
Current year adjustment to claims status	(13,049)	—	—	(13,049)
Claims paid and recoveries, net	6,804	(3,044)	(387)	3,373
Allowance, end of year	<u>\$ 27,812</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 27,812</u>

October 31, 2013:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 33,204	\$ —	\$ —	\$ 33,204
Current year provision for estimated claims	3,879	2,175	127	6,181
Current year adjustment to claims status	(11,185)	—	—	(11,185)
Claims paid and recoveries, net	(3,245)	(2,175)	(127)	(5,547)
Allowance, end of year	<u>\$ 22,653</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 22,653</u>

8. Synthetic Fixed Rate Swaps

As of October 31, 2014, the Agency has entered into twelve negotiated swaps as part of its risk management program, serving to increase financial flexibility and reduce interest costs. These swaps were entered into with six financial institutions (the "Counterparties") for a current total notional principal of \$420,000,000. These synthetic fixed-rate swaps correspond to the State of New York Mortgage Agency Homeowner Mortgage Revenue ("HMB") variable-rate bond series listed below.

The fair value balances and notional amounts of derivative instruments outstanding at October 31, 2014, classified by type, and the changes in fair value of such derivative instruments from the year then ended as reported in the 2013 financial statements are as follows:

	Changes in fair value		Fair value at October 31, 2014		Notional
	Classification	Amount	Classification	Amount	
Cash flow hedge	Deferred outflow	\$6,403,411	Debt	(\$39,275,225)	\$420,000,000

The fair value of the interest rate swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

Objective and Terms of Hedging Derivative Instruments

The following table displays terms of the Agency's hedging derivative instruments outstanding at October 31, 2014, along with the credit rating of the associated counterparty. The objective of all of the swaps entered into was to hedge changes in cash flows in the associated bond series:

Associated Bond Series	Terms				Fair Value	Counterparty
	Notional Amount (000s)	Effective Date	Maturity Date	Fixed rate paid		
HMB Series 129*	\$34,000	11/17/05	10/01/35	3.5870%	(\$6,722,641)	Wells Fargo Bank NA
HMB Series 132*	\$34,000	03/09/06	04/01/37	3.4783%	(\$7,242,157)	JPMorgan Chase Bank NA
HMB Series 135*	\$34,000	07/13/06	04/01/16	3.8570%	(\$1,712,512)	The Bank of New York Mellon
HMB Series 139*(1)	\$34,000	09/23/08	10/01/16	2.9520%	(\$1,582,886)	Goldman Sachs Bank USA
HMB Series 142*	\$34,000	02/01/07	04/01/17	3.5650%	(\$2,374,804)	Wells Fargo Bank NA
HMB Series 144*	\$30,000	06/07/07	04/01/17	3.6540%	(\$2,161,567)	The Bank of New York Mellon
HMB Series 147*	\$30,000	09/20/07	10/01/17	3.4250%	(\$2,272,977)	JPMorgan Chase Bank NA
HMB Series 150*(1)	\$40,000	12/14/07	04/01/18	3.1970%	(\$3,047,206)	Goldman Sachs Bank USA
HMB Series 153*	\$30,000	03/27/08	04/01/18	2.9900%	(\$2,072,262)	Merrill Lynch Der. Products AG
HMB Sr.122/125*	\$30,000	08/14/08	10/01/16	3.0860%	(\$1,476,598)	Royal Bank of Canada
HMB Sr.122/125*	\$30,000	08/14/08	10/01/18	3.1760%	(\$2,456,827)	Royal Bank of Canada
HMB Series 159**	\$60,000	10/30/08	10/01/18	3.5400%	(\$6,152,788)	Royal Bank of Canada

* Variable rate payment received from counterparties is 63% of 1 month LIBOR plus 0.25%.

** Variable rate payment received from counterparties is SIFMA.

8. Synthetic Fixed Rate Swaps (Continued)

- (1) On January 27, 2014, the International Swaps and Derivatives Association (“ISDA”) Agreement was amended such that the Additional Termination Event and Credit Event Upon Merger sections refer only to Goldman Sachs Bank USA and references to the Credit Support Provider, Goldman Sachs Group, were removed. In connection with this amendment, the fixed rate on Series 139 swap was lowered to 2.952% and the fixed rate on Series 150 swap was lowered to 3.197%, effective February 1, 2014. In accordance with GASB 53, *Accounting and Financial Reporting for Derivative Instruments*, the change in interest rates resulted in a termination of the hedging relationship. As a result, the Agency recorded a loss of \$6.4 million on the Statement of Revenues, Expenses and Changes in Net Position as of October 31, 2014 within Investment Income.

COUNTERPARTY RATINGS

<u>Counterparty Name</u>	<u>Moody’s/S&P/Fitch</u>
The Bank of New York Mellon	Aa2/AA-/AA-
Goldman Sachs Bank USA (Guarantor Goldman Sachs Group)	A2/A/A Baa1/A-/A
JPMorgan Chase Bank N.A.	Aa3/A+/A+
Merrill Lynch Derivative Products AG	Aa3/A+/NR
Royal Bank of Canada	Aa3/AA-/AA
Wells Fargo Bank, NA	Aa3/AA-/AA-

Risks

Credit risk. The Agency is exposed to credit risk on hedging derivative instruments that are in asset positions. To minimize its exposure to loss related to credit risk, it is the Agency’s policy to require counterparty collateral posting provisions in its non-exchange-traded hedging derivative instruments. These terms require full collateralization of the fair value of hedging derivative instruments in asset positions (net of the effect of applicable netting arrangements) should the counterparty’s credit rating not be within the two highest investment grade categories by at least one nationally recognized statistical rating agency or the rating by any nationally recognized statistical rating agency fall below the three highest investment grade rating categories. The Agency has never been required to access collateral.

It is the Agency’s policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions’ fair values so that a single sum will be owed by, or owed to, the non-defaulting party.

Interest rate risk. The Agency is exposed to interest rate risk on its interest rate swaps. On its pay-fixed, receive-variable interest rate swap, as LIBOR or SIFMA decreases, the Agency’s net payment on the swap increases.

Basis risk. The Agency is exposed to basis risk on its pay-fixed interest rate swap hedging derivative instruments because the variable-rate payments received by the Agency on these hedging derivative instruments are based on a rate other than interest rates the Agency pays on its hedged variable-rate debt, which is remarketed on either weekly or daily basis. As of October 31, 2014, the weighted-average interest rate on the Agency’s hedged variable-rate debt is 0.07%, while the applicable 63% of one month LIBOR plus 0.25% and SIFMA were 0.347% and 0.05%, respectively.

Termination risk. The Agency or its counterparty may terminate a derivative instrument if the other party fails to perform under the terms of the contract. If at the time of termination, a hedging derivative instrument is in a liability position, the Agency would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

Rollover risk. The Agency is exposed to rollover risk on hedging derivative instruments should a termination event occur prior to the maturity of the hedged debt.

8. Synthetic Fixed Rate Swaps (Continued)

Contingencies

Five of the Agency's counterparties have derivative instruments that include provisions that require the Agency to post collateral in the event its credit rating falls below certain levels. The collateral posted is to be in the form of U.S. Treasury securities in the amount of the fair value of the hedging derivative in a liability position net of the effect of applicable netting arrangements. If the Agency does not post collateral, the hedging derivative instrument may be terminated by the counterparty.

Two of the five counterparties requiring collateral posting have collateral posting provisions if the Agency's rating falls to Baa1 or below or not rated by Moody's or BBB+ or below or not rated by Standard & Poor's. If the collateral posting requirements were triggered at October 31, 2014, the Agency would be required to post \$14,145,226 in collateral to these counterparties (\$15,240,556 at October 31, 2013).

Three of the five counterparties requiring collateral posting have collateral posting thresholds relating to various rating levels.

- The threshold amount is \$10,000,000 if the Agency's rating falls to Baa1 as rated by Moody's and BBB+ as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2014, the Agency would be required to post \$86,213 in collateral to these counterparties.
- The threshold amount is \$5,000,000 if the Agency's rating falls to Baa2 as rated by Moody's and BBB as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2014, the Agency would be required to post \$9,183,658 in collateral to these counterparties.
- The threshold amount is \$1,000,000 if the Agency's rating falls to Baa3 as rated by Moody's and BBB- as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2014, the Agency would be required to post \$20,057,737 in collateral to these counterparties.
- The threshold amount is zero if the Agency's ratings fall to below Baa3 as rated by Moody's and below BBB- as rated by Standard and Poor's. At those ratings, if collateral posting requirements were triggered at October 31, 2014, the Agency would be required to post \$23,057,737 in collateral to these counterparties.

9. Retirement Benefits

State Employees' Retirement System

The Agency participates in the New York State and Local Employees' Retirement System (the "System") which is a cost sharing multiple employer public employee retirement system offering a wide range of plans and benefits which are related to years of service and final average salary, and provide for death and disability benefits and for optional methods of benefit payments. All benefits vest after five years of credited service. Obligations of participating employers and employees to contribute, and benefits payable to employees, are governed by the System and social security laws. The laws provide that all participating employers in the System are jointly and severally liable for any actuarial unfunded amounts. The Agency is billed annually for contributions.

The financial report of the system can be obtained from:

Office of the State Comptroller
New York State and Local Retirement System
110 State Street
Albany, NY 12244-0001

Generally, all employees, except certain part-time and temporary employees, participate in the System. The System is contributory for a minimum of the first ten years of service at the rate ranging from 3% to 6% of their salary. Employee contributions are deducted from employees' compensation for remittance to the System.

The covered payrolls for the fiscal years ended October 31, 2014, 2013 and 2012 were \$8.3 million, \$7.4 million and \$7.4 million, respectively.

Based upon the actuarially determined contribution requirements, the Agency contributed 100% of their required portion in the amounts of \$1.3 million in fiscal 2014 and \$1.3 million in fiscal 2013. Agency employees were required to contribute .96% of the current year's covered payroll (\$107 thousand in 2014 and \$72 thousand in 2013).

Changes in benefit provisions and actuarial assumptions did not have a material effect on contributions during fiscal 2014 and 2013.

Deferred Compensation

Some employees of the Agency have elected to participate in the State's deferred compensation plan in accordance with Internal Revenue Code Section 457. Agency employees contributed \$367 thousand during fiscal 2014 (\$431 thousand in fiscal 2013).

New York State Voluntary Defined Contribution Program

In March 2012, Chapter 18 of the Laws of 2012 was signed into law and allows Agency employees that meet certain requirements, to participate in the State University of New York (SUNY) optional retirement plan called the NYS Voluntary Defined Contribution Plan (VDC Program).

Beginning July 1, 2013, all non-union employees hired on or after July 1, 2013 with an annual salary of \$75,000 or more were given the option of joining the VDC. The VDC Program provides benefits that are based on contributions made by both the Agency and the participant.

9. Retirement Benefits (continued)

Employee contribution rates range from 3% to 6%, dependent upon annual salary. The employer contribution rate is 8% of gross income. All contributions and any subsequent earnings are to be held by the Agency in a segregated account and credited to the individual accounts for each plan participant. Employees vest after one year of service, at which time their entire account balance is transferred to an investment firm of their choosing within the VDC Program. The amount owed to participants upon retirement is based solely on the account balance at the time of withdrawal.

As of October 31, 2014, there was one Agency employee enrolled in the VDC Program.

Other Postemployment Benefits

The Agency is a participating employer in the New York State Health Insurance Program ("NYSHIP"), which is administered by the State of New York as a multiple employer agent defined benefit plan. Under the plan as participated in by the Agency, eligible retired employees receive health care benefits with employees paying 25% of dependent coverage costs and 10% of individual employee costs. The Agency's plan complies with the NYSHIP benefit provisions. In addition, as provided for in Civil Service Law Section 167, the Agency applies the value of accrued sick leave of employees who retire out of service to the retiree's share of costs for health benefits.

The Agency provides certain group health care and reimbursement of Medicare Part B premium for retirees (and for eligible dependents and survivors of retirees). Contributions towards part of the costs of these benefits are required of the retirees.

Retiree contributions towards the cost of the benefit are calculated depending on a number of factors, including hire date, years of service, and/or retirement date. GASB Statement No. 45 requires the valuation must be calculated at least biennially. The most recent biennial valuation was calculated with a valuation date of November 1, 2013 and was used as the basis for the determination of costs for the year ended October 31, 2014. The total number of retirees and surviving spouses receiving OPEB from the Agency as of November 1, 2013 was 51.

The Agency elected to record the entire amount of the net OPEB obligation in the fiscal year ended October 31, 2006. The Agency also elected not to fund the net OPEB obligation more rapidly than on a pay-as-you-go basis. The net OPEB obligation relating to postemployment benefits is in the approximate amounts of \$42.7 million and \$39.0 million as of October 31, 2014 and 2013, respectively.

Upon the adoption of GASB 45, the Agency is not required by law or contractual agreement to provide funding for other postemployment benefits other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. During the fiscal years ended October 31, 2014 and 2013, the Agency paid \$612 thousand and \$554 thousand, respectively.

Annual OPEB Cost and Net OPEB Obligation. The Agency's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer ("ARC"), an amount that was actuarially determined by using the Projected Unit Credit Method (one of the actuarial cost methods in accordance with the parameters of GASB Statement No. 45).

9. Retirement Benefits (continued)

The Agency is a participating employer in NYSHIP and does not issue a separate stand-alone financial report regarding other postemployment benefits. The NYSHIP financial report can be obtained from:

NYS Department of Civil Service
Employee Benefits Division
Alfred E. Smith Office Building
Albany, NY 12239

The portion of the Actuarial Present Value allocated to a valuation year is called the Normal Cost. Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Calculations reflect a long-term perspective. The Agency uses a level dollar amount on an amortization period of ten years on an open basis. The following table shows the elements of the Agency's annual OPEB cost for the year, the amount actually paid, and changes in the Agency's net OPEB obligation to the plan for the years ended October 31, 2014 and 2013:

	2014	2013
	(in thousands)	
Annual Required Contribution (ARC)	\$ 7,665	\$ 7,852
Interest on net OPEB Obligation	1,268	1,213
Adjustment to ARC	(4,631)	(4,167)
Annual OPEB cost	4,302	4,898
Payments made	(612)	(554)
Increase in net OPEB obligation	3,690	4,344
Net OPEB obligation - Beginning of fiscal year	39,000	34,656
Net OPEB obligation - End of fiscal year	\$ 42,690	\$ 39,000

The Agency's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal years ended October 31, 2014, 2013 and 2012 are as follows:

Year ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Paid	Net OPEB Obligation
(in thousands)			
10/31/2014	\$ 4,302	14.2%	\$ 42,690
10/31/2013	\$ 4,898	11.3%	\$ 39,000
10/31/2012	\$ 4,754	9.9%	\$ 34,656

Actuarial Methods and Assumptions: Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and the actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The OPEB-specific actuarial assumptions used in the Agency's November 1, 2013 OPEB actuarial valuations were the projected unit credit method as its actuarial cost method, a 3.25% per annum discount rate and that retiree contributions are assumed to increase at the same rates as incurred claims. The valuation dated as of November 1, 2011 used a per annum discount rate of 3.5%.

9. Retirement Benefits (continued)

The premium rate is used for all non-Medicare eligible retirees and dependents with basic medical coverage. Initial monthly premium rates are shown in the following table:

Monthly Rate Effective as of October 31, 2014

Eligible-Medicare	
Single	\$ 617.51
Family	\$ 1,499.61

2009 Medicare Part B premiums are assumed to increase by Part B trend rates. No retiree is assumed to have income in excess of the threshold which would result in increasing Part B premiums above 25% of Medicare Part B costs.

Health Care Cost Trend Rate (HCCTR): Covered medical expenses are assumed to increase by the following percentages:

<u>Year Ending</u>	<u>Rate</u>	<u>Year Ending</u>	<u>Rate</u>
2014	6.7	2028	7.5
2015	6.2	2033	7.0
2016	5.8	2038	6.4
2017	6.0	2043	6.0
2018	6.0	2048	5.7
2023	6.4	2088	4.5

Mortality: Mortality rates listed below are those recommended by the actuary:

<u>Age</u>	<u>Male</u>	<u>Female</u>
60	0.665%	0.581%
65	1.117	0.971
70	1.824	1.569
75	3.150	2.532
80	5.648	4.187
85	10.109	7.162

The required schedule of funding progress immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

10. Commitments and Contingencies

Office Leases

The Agency is obligated under leases for office locations in the City of New York and Buffalo.

The Agency and the New York State Housing Finance Agency ("HFA") entered into an operating lease for office space which commenced in fiscal year 1994 for a term of fifteen years. The lease was renewed on January 1, 2009 for a term of ten years expiring December 31, 2018.

The leases obligate the Agency to pay for escalations in excess of the minimum annual rental (ranging from \$2.4 million to \$4.7 million) based on operating expenses and real estate taxes. The Agency bears approximately 50% of the minimum annual lease payments under this lease with the balance paid by HFA, with whom the Agency shares the leased space.

Rental expense for the fiscal years ended October 31, 2014 and 2013 were approximately \$2.6 million and \$2.5 million, respectively. As of October 31, 2014, the future minimum lease payment, which includes the Agency's pro rata share of the annual payment for the office space leases, under the non-cancelable operating leases are as follows:

	(in thousands)
Fiscal year ending October 31:	
2015	\$ 2,364
2016	2,366
2017	2,366
2018	2,366
2019 (Two months)	394
Total minimum lease commitments required	<u>\$ 9,856</u>

Litigation

In the course of business, the Agency is party to various administrative and legal proceedings. Although the ultimate outcome of these actions cannot be ascertained at this time and the results of legal proceedings cannot be predicted with certainty, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial position, changes in financial position or cash flows of the State of New York Mortgage Agency as set forth in the Financial Statements.

Risk Management

The Agency is subject to normal risks associated with its operations, including property damage, general liability and crime. Such risks are managed through the purchase of commercial insurance. There have been no decreases in coverage in the last three years.

11. Transfers to New York State and its Agencies

The New York State Fiscal Year 2015 enacted Executive Budget requires the Agency to make certain transfers of money from the MIF's Project Pool Insurance Account totaling \$75.4 million (\$136 million for fiscal 2013). Each transfer requires a determination by the Agency, that, at the time of such transfer, the reserves remaining in the Project Pool Insurance Account are sufficient to attain and maintain the credit rating required to accomplish the purposes of the Project Pool Account. The MIF transferred \$43.4 million during the current fiscal year with the remaining \$32 million reported as a payable to New York State at October 31, 2014.

State budget legislation in future years may provide for transfers from the Project Pool Insurance Account or other accounts in the MIF. The Agency makes no representation regarding whether any such transfers, or the amounts thereof, will be enacted.

12. Net Position

The Agency's Net Position represents the excess of assets and deferred outflows over liabilities and deferred inflows and largely consists of mortgage loans and investments. The Agency's net position is categorized as follows:

a. Restricted for Bond Obligations

Such amount represents earned commitment fees and net investment earnings accumulated to date. These amounts are invested in mortgage receivables and reserve investments. The revenues from the investments are necessary to meet scheduled payments of interest and principal on bonds, amortization of bond issuance costs and, if available, used to redeem bonds in advance of scheduled maturities as provided under the various bond resolutions.

b. Restricted for Insurance Requirements

As of October 31, 2014 and 2013, the Mortgage Insurance Fund's net position represent the required reserve for policies in force of \$3.09 billion and \$3 billion, respectively. Included within policies in force are single family mortgage primary and pool policies (total aggregate loss limit) totaling \$509 million and \$498 million in 2014 and 2013, respectively. Commitments outstanding as of fiscal years ended 2013 and 2014 were \$929 million and \$970 million, respectively. The Agency provided \$11.3 million and \$6.0 million during fiscal 2014 and 2013, respectively, for potential claims on mortgages insured by the Mortgage Insurance Fund.

The Agency recorded recovery income in the amount of approximately \$3 million during fiscal 2014 and \$3.3 million during fiscal 2013 as a result of an Ulster County Industrial Development Agency mortgage relating to a nursing home in Kingston, New York. The mortgage was assigned to the Agency as a result of a claim paid by the Mortgage Insurance Fund in July 2003.

The Agency remitted to the State excess tax collections during fiscal 2014 in the amount of \$40.0 million. The Agency also remitted \$28.0 million during fiscal 2013. The Agency was instructed to transfer to the State, Municipalities and Agencies from the project insurance account of \$75.4 million and \$136 million for fiscal years 2014 and 2013, respectively.

Required
Supplementary
Information

State of New York Mortgage Agency

(a component unit of the State of New York)

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF FUNDING PROGRESS - POSTRETIREMENT HEALTHCARE PLAN October 31, 2014 and 2013

(in thousands)

Valuation Date	Actuarial Value of Assets (A)	Actuarial Accrued Liability (AAL) (B)	Unfunded Actuarial Accrued Liability (UAAL) (C=B-A)	Funded Ratio (A/C)	Covered Payroll (D)	Ratio of UAAL to Covered Payroll (C/D)
November 1, 2013	—	\$45,619	\$45,619	—	\$7,418	615%
November 1, 2011	—	\$42,682	\$42,682	—	\$7,382	578%
November 1, 2009	—	\$25,461	\$25,461	—	\$8,630	295%

Supplementary Section

State of New York Mortgage Agency
(A Component Unit of the State of New York)
Schedules of Net Position
October 31, 2014
with comparative totals for 2013

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Assets			
Current assets:			
Cash-demand deposits restricted	\$ —	\$ 1,954	\$ 794
Cash-demand deposits unrestricted	2,084	—	—
Cash-custodian deposits	—	3,047	1,054
Investments unrestricted	24,740	—	—
Investments restricted	—	346,706	49,389
Total cash and investments	26,824	351,707	51,237
Mortgage loans receivable	—	99,308	70,593
Accrued interest receivable:			
Mortgage and student loans	—	17,134	3,785
Investments	3	1,273	637
Other assets	—	11,827	1,777
Total current assets	26,827	481,249	128,029
Non-current assets:			
Investments restricted	—	89,117	28,022
Mortgage loans receivable	—	1,897,004	673,084
Student loans receivable	—	—	—
Total non-current assets	—	—	—
Total non-current assets	—	1,986,121	701,106
Total assets	26,827	2,467,370	829,135
Deferred outflows of resources			
Accumulated decrease in fair value of hedging derivatives	—	26,209	—
Deferred loss on refunding	—	5,826	—
Total deferred outflows of resources	—	32,035	—
Liabilities			
Current liabilities:			
Bonds payable, net	—	130,605	23,465
Interest payable	—	4,134	1,883
Allowance for anticipated claims	—	—	—
Unearned income, accounts payable and other liabilities	6,602	12,151	1,818
Amounts due to New York State and its Agencies	—	—	—
Interfund payables	(2,626)	2,468	98
Total current liabilities	3,976	149,358	27,264
Non-current Liabilities:			
Bonds payable, net	—	1,910,152	630,785
Derivative instruments - interest rate swaps	—	39,275	—
Postemployment retirement benefits payable	42,690	—	—
Total non-current liabilities	42,690	1,949,427	630,785
Total liabilities	46,666	2,098,785	658,049
Net position			
Restricted for bond obligations	—	400,620	171,086
Restricted for insurance requirements	—	—	—
Unrestricted (deficit)	(19,839)	—	—
Total net position	\$ (19,839)	\$ 400,620	\$ 171,086

Homeownership Program	Single Family Programs Total	Student Loan Program	Mortgage Insurance Fund	Total All Funds							
				October 31, 2014	2013						
(in thousands)											
\$	—	\$	2,748	\$	1,565	\$	427	\$	4,740	\$	2,899
	—		2,084		—		—		2,084		2,131
	—		4,101		—		—		4,101		3,608
	—		24,740		—		—		24,740		22,664
	—		396,095		15,916		330,080		742,091		839,560
	—		429,768		17,481		330,507		777,756		870,862
	205		170,106		—		—		170,106		170,985
	50		20,969		702		—		21,671		20,511
	—		1,913		—		8,142		10,055		9,224
	28		13,632		—		—		13,632		7,177
	283		636,388		18,183		338,649		993,220		1,078,759
	—		117,139		—		1,387,815		1,504,954		1,393,922
	2,519		2,572,607		—		—		2,572,607		2,691,215
	—		—		10,543		—		10,543		11,678
	—		—		—		—		—		—
	2,519		2,689,746		10,543		1,387,815		4,088,104		4,096,815
	2,802		3,326,134		28,726		1,726,464		5,081,324		5,175,574
	—		26,209		—		—		26,209		38,979
	—		5,826		—		—		5,826		6,118
	—		32,035		—		—		32,035		45,097
	—		154,070		1,145		—		155,215		110,935
	—		6,017		290		—		6,307		7,374
	—		—		—		27,812		27,812		22,653
	44		20,615		37		53,746		74,398		49,553
	—		—		—		32,000		32,000		103,534
	—		(60)		21		39		—		—
	44		180,642		1,493		113,597		295,732		294,049
	—		2,540,937		11,335		—		2,552,272		2,717,087
	—		39,275		—		—		39,275		45,679
	—		42,690		—		—		42,690		39,000
	—		2,622,902		11,335		—		2,634,237		2,801,766
	44		2,803,544		12,828		113,597		2,929,969		3,095,815
	2,758		574,464		15,898		—		590,362		578,576
	—		—		—		1,612,867		1,612,867		1,564,826
	—		(19,839)		—		—		(19,839)		(18,546)
\$	2,758	\$	554,625	\$	15,898	\$	1,612,867	\$	2,183,390	\$	2,124,856

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Revenues, Expenses and Changes in Net Position Fiscal Year Ended October 31, 2014 with comparative totals for 2013

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Operating revenues			
Interest earned on loans	\$ —	\$ 103,781	\$ 35,794
Recoveries	—	—	—
Investment Income:			
Investment earnings	3	5,054	1,780
Decrease from hedge termination	—	(6,367)	—
Net change in fair market value of investments	—	(1,485)	(1,105)
Commitment fees, insurance premiums and application fees earned	—	—	—
Other income	509	250	—
Total operating revenues	512	101,233	36,469
Operating expenses			
Interest and amortization of discount on debt	—	66,658	26,081
Bond issuance costs	—	4,268	10
Postemployment retirement benefits expense	4,302	—	—
General expenses	9,977	5,812	176
Overhead assessment by State of New York	3,417	—	—
Pool insurance	—	383	91
Provision for estimated claims	—	—	—
Expenditures related to federal grants	766	—	—
Other	944	4,903	1,213
Total operating expenses	19,406	82,024	27,571
Operating (loss) income	(18,894)	19,209	8,898
Non-operating revenues (expenses)			
Mortgage insurance reserves retained	—	—	—
Federal grants	766	—	—
Transfers to New York State and its Agencies	—	—	—
Interfund transfers	16,835	(16,118)	—
Total non-operating revenues (expenses)	17,601	(16,118)	—
Increase (Decrease) in net position	(1,293)	3,091	8,898
Net position, beginning of fiscal year	(18,546)	397,529	162,188
Total net position, end of fiscal year	\$ (19,839)	\$ 400,620	\$ 171,086

Supplemental Schedule II

Homeownership Program	Single Family Programs Total	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
				Fiscal year ended October 31, 2014	2013
(in thousands)					
\$ 246	\$ 139,821	\$ 935	\$ —	\$ 140,756	\$ 147,635
—	—	—	13,049	13,049	11,185
—	6,837	8	18,225	25,070	21,813
—	(6,367)	—	—	(6,367)	—
—	(2,590)	—	6,149	3,559	(28,774)
—	—	—	15,060	15,060	14,129
—	759	2	—	761	693
246	138,460	945	52,483	191,888	166,681
—	92,739	494	—	93,233	106,758
—	4,278	—	—	4,278	5,618
—	4,302	—	—	4,302	4,898
—	15,965	141	3,850	19,956	18,854
—	3,417	—	1,139	4,556	4,556
5	479	—	192	671	508
—	—	—	14,835	14,835	6,181
—	766	—	—	766	909
—	7,060	37	210	7,307	8,803
5	129,006	672	20,226	149,904	157,085
241	9,454	273	32,257	41,984	9,596
—	—	—	91,202	91,202	89,268
—	766	—	—	766	909
—	—	—	(75,418)	(75,418)	(135,952)
(717)	—	—	—	—	—
(717)	766	—	15,784	16,550	(45,775)
(476)	10,220	273	48,041	58,534	(36,179)
3,234	544,405	15,625	1,564,826	2,124,856	2,161,035
\$ 2,758	\$ 554,625	\$ 15,898	\$ 1,612,867	\$ 2,183,390	\$ 2,124,856

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Cash Flows

Fiscal Year Ended October 31, 2014 with comparative totals for 2013

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
(in thousands)			
Cash flows from operating activities			
Interest received on loans	\$ —	\$ 104,084	\$ 36,070
Principal payment on mortgages	—	170,666	109,930
Purchase of mortgage loans	—	(131,263)	(30,245)
Commitment fees, insurance premium and application fees earned	1,152	—	—
Operating expenses	(26,049)	—	—
Expenditures related to federal grants	(766)	—	—
Transfers	16,835	(16,118)	—
Other	10,031	(17,075)	(3,863)
Net cash provided by (used in) operating activities	1,203	110,294	111,892
Cash flows from non-capital financing activities			
Interest paid on bonds	—	(66,471)	(26,054)
Mortgage recording surtax receipts	—	—	—
Payments to New York State	—	—	—
Federal grants	766	—	—
Bond proceeds	—	419,690	—
Retirement and redemption of bonds	—	(381,090)	(157,665)
Net cash provided by (used in) non-capital financing activities	766	(27,871)	(183,719)
Cash flows from investing activities			
Earnings on investments	124	6,507	2,496
Proceeds from the sale or maturities of investments	73,928	1,854,648	498,849
Purchase of investments	(76,068)	(1,942,507)	(428,965)
Net cash (used in) provided by investing activities	(2,016)	(81,352)	72,380
Net (decrease) increase in cash	(47)	1,071	553
Cash, beginning of fiscal year	2,131	3,930	1,295
Cash, end of fiscal year	\$ 2,084	\$ 5,001	\$ 1,848
Reconciliation of operating revenues (expenses) to net cash (used in) provided by operating activities:			
Net operating revenues (expenses)	\$ (18,894)	\$ 19,209	\$ 8,898
Adjustment to reconcile operating income to net cash provided (used in) by operating activities:			
Earnings on investment	(3)	(5,054)	(1,780)
Interest payments and amortization	—	66,658	26,081
Unrealized gain (loss) on investment	—	1,485	1,105
Hedge termination	—	6,367	—
Other	—	(83)	(1,455)
Transfers	16,835	(16,118)	—
Changes in assets and liabilities			
Mortgage loans and other loans, net	—	39,404	79,685
Interest, fees and other receivables	—	(7,020)	(811)
Student loans	—	—	—
Allowance for anticipated claims	—	—	—
Interfund payables	(2,203)	2,992	(129)
Unearned income, accounts payable and other	1,778	2,454	298
Postemployment retirement benefits payable	3,690	—	—
Net cash provided by (used in) operating activities	\$ 1,203	\$ 110,294	\$ 111,892
Non-cash investing activities			
(Decrease) increase in fair value of investments	\$ —	\$ 1,485	\$ 1,105

Supplemental Schedule III

Homeownership Program	Single Family Programs Total	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
				Fiscal year ended October 31,	
				2014	2013
(in thousands)					
\$ 249	\$ 140,403	\$ 684	\$ —	\$ 141,087	\$ 147,891
398	280,994	1,463	—	282,457	378,894
—	(161,508)	—	—	(161,508)	(288,208)
—	1,152	—	23,990	25,142	22,148
—	(26,049)	(83)	—	(26,132)	(23,528)
—	(766)	—	—	(766)	(909)
(717)	—	—	—	—	—
70	(10,837)	(57)	(11,148)	(22,042)	(30,223)
—	223,389	2,007	12,842	238,238	206,065
—	(92,525)	(605)	—	(93,130)	(107,471)
—	—	—	151,081	151,081	134,104
—	—	—	(186,930)	(186,930)	(60,466)
—	766	—	—	766	909
—	419,690	—	—	419,690	424,725
—	(538,755)	(810)	—	(539,565)	(633,885)
—	(210,824)	(1,415)	(35,849)	(248,088)	(242,084)
—	9,127	8	24,664	33,799	36,943
—	2,427,425	35,048	769,638	3,232,111	5,423,991
—	(2,447,540)	(35,048)	(771,185)	(3,253,773)	(5,434,699)
—	(10,988)	8	23,117	12,137	26,235
—	1,577	600	110	2,287	(9,784)
—	7,356	965	317	8,638	18,422
\$ —	\$ 8,933	\$ 1,565	\$ 427	\$ 10,925	\$ 8,638
\$ 241	\$ 9,454	\$ 273	\$ 32,257	\$ 41,984	\$ 9,596
—	(6,837)	(8)	(18,225)	(25,070)	(21,813)
—	92,739	494	—	93,233	106,758
—	2,590	—	(6,149)	(3,559)	28,774
—	6,367	—	—	6,367	—
—	(1,538)	—	457	(1,081)	1,679
(717)	—	—	—	—	—
398	119,487	—	—	119,487	89,665
102	(7,729)	114	—	(7,615)	(4,824)
—	—	1,135	—	1,135	874
—	—	—	5,159	5,159	(10,552)
—	660	(3)	(657)	—	—
(24)	4,506	2	—	4,508	1,564
—	3,690	—	—	3,690	4,344
\$ —	\$ 223,389	\$ 2,007	\$ 12,842	\$ 238,238	\$ 206,065
\$ —	\$ 2,590	\$ —	\$ (6,149)	\$ (3,559)	\$ (34,349)



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Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Management and Directors
State of New York Mortgage Agency
New York, New York

We have audited, in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, which comprise the statement of net position as of October 31, 2014, and the related statements of revenues and expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 29, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ernst & Young LLP

January 29, 2015

TAB 4

**State of New York Mortgage Agency
Mortgage Insurance Fund**

**Following are Reports
For the Fiscal Year Ended
October 31, 2014**

- **Project Commitments issued as of October 31, 2014**
- **Single Family Primary Commitments issued as of October 31, 2014**
- **Project Policies in Force from November 1, 2013 to October 31, 2014**
- **Single Family Primary Policies in Force from November 1, 2013 to October 31, 2014**



STATE OF NEW YORK MORTGAGE AGENCY
 MORTGAGE INSURANCE FUND - PROJECT INSURANCE
 (2A) RESERVES RETAINED ON COMMITMENTS ISSUED
 AS OF October 31, 2014

Report - FI040
 04/16/2014

CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. PROP. NONRES TYPE	COMML. DATE	COMML. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
01-0000094	Casa Shelby Development, LLC	C P C	250 & 253 Virginia St	Buffalo	22	0 MFH	11/30/2009	12/02/2015	\$1,040,000	100%	\$1,040,000	\$208,000
01-0000108	346 Connecticut LLC	Evans Bank, N.A.	346 Connecticut St	Buffalo	18	5,000 MFH	5/24/2012	5/24/2015	\$2,400,000	100%	\$2,400,000	\$480,000
01-0000109	Riverside Special Needs Apartments	C P C	Riverside Special Needs Apt	Buffalo	68	0 OTH	7/30/2012	8/01/2015	\$2,976,781	100%	\$2,976,781	\$595,356
01-0000110	Mariner Tower Associates LLC	N Y S H F A	Mariner Apartments	Buffalo	292	0 MFH	12/14/2012	2/14/2015	\$11,450,000	100%	\$11,450,000	\$2,290,000
01-0000111	Unity Park I HDFC	N Y S H F A	Unity Park Apartments	Niagara Falls	84	0 MFH	12/12/2013	12/12/2015	\$1,000,000	100%	\$1,000,000	\$200,000
01-0000112	Linwood-Allentown Preservation LI	N Y S H F A	Linwood Allentown Project	Buffalo	296	18,977 MFH	8/14/2014	8/14/2016	\$18,420,000	100%	\$18,420,000	\$3,684,000
Totals for Buffalo region					780	24,977			\$37,286,781		\$37,286,781	\$7,457,356
02-0000118	Fitzhugh Associates, LLC	C P C	13 S Fitzhugh St	Rochester	21	6,050 MFH	6/30/2011	6/30/2015	\$3,250,000	100%	\$3,250,000	\$650,000
02-0000119	Lycium III HDFC	C P C	150 Lyceum St	Geneva	15	0 MFH	6/30/2011	6/30/2015	\$430,000	100%	\$430,000	\$86,000
02-0000123	Carriage Special Needs Apts., LP	C P C	33 Litchfield St	Rochester	71	0 OTH	6/20/2012	6/20/2015	\$1,989,412	100%	\$1,989,412	\$397,882
02-0000126	Pinnacle Apartments, LLC	N Y S H F A	Pinnacle Place Apts.	Rochester	407	0 MFH	12/17/2012	7/19/2016	\$12,500,000	100%	\$12,500,000	\$2,500,000
02-0000127	Birkett Properties, LLC	C P C	120 & 130 Water St	Penn Yan	12	4,600 MFH	2/26/2013	2/27/2016	\$1,300,000	100%	\$1,300,000	\$260,000
02-0000129	Abraham Lincoln Preservation, LLC	N Y S H F A	Abraham Lincoln Apartment	Irondequoit	69	0 MFH	10/28/2013	10/30/2015	\$1,900,000	100%	\$1,900,000	\$380,000
02-0000130	Gardens at Tower Center Apartment	N Y S H F A	Gardens at Town Center Apt	Greece	176	0 MFH	8/13/2013	8/14/2015	\$12,000,000	100%	\$12,000,000	\$2,400,000
02-0000131	Henrietta Apartments, LP	C P C	4365 W Henrietta Rd	Henrietta	61	0 OTH	9/30/2013	10/02/2015	\$5,400,000	75%	\$4,050,000	\$810,000
02-0000132	Franklin Bevier, LLC	C P C	42 & 48 S Washington St	Rochester	15	5,000 MFH	7/21/2014	7/23/2016	\$2,700,000	100%	\$2,700,000	\$540,000
02-0000133	Urban League of Rochester EDC	N Y S H F A	M & M Apartments	Rochester	58	0 MFH	10/09/2014	10/09/2016	\$650,000	100%	\$650,000	\$130,000
02-0000135	Long Pond Senior Apartments, LLC	C P C	1230 Long Pond Rd	Greece	54	0 MFH	10/20/2014	10/22/2016	\$1,587,517	100%	\$1,587,517	\$317,503
Totals for Rochester region					959	15,650			\$43,706,979		\$43,706,979	\$8,471,366
03-0000171	Balle 31, Inc.	C P C	315-319 S Cinton St	Syracuse	10	7,700 MFH	5/04/2010	5/05/2015	\$1,720,000	100%	\$1,720,000	\$344,000
03-0000175	215 West Fayette Street Associates,	C P C	215 W Fayette St	Syracuse	14	4,400 MFH	11/24/2010	11/24/2015	\$1,500,000	100%	\$1,500,000	\$300,000
03-0000180	Riverknoll at Radisson, LLC	C P C	3300 Belgium Rd	Lysander	80	0 MFH	5/24/2011	5/25/2015	\$1,800,000	100%	\$1,800,000	\$360,000
03-0000182	300 Block, LLC	C P C	300 S Salina St	Syracuse	78	25,000 MFH	9/20/2011	9/21/2015	\$9,600,000	100%	\$9,600,000	\$1,920,000
03-0000186	Merchants Commons LLC	C P C	220 S Warren St	Syracuse	66	28,880 MFH	7/26/2013	7/26/2015	\$10,000,000	100%	\$10,000,000	\$2,000,000



STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2014

CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT PROP NONRES TYPE	COMML DATE	COMML EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
03-0000187	St. Patrick's Lofts, LLC	CPC	St. Patrick's Lofts	Syracuse	22	10,400 MFH	2/28/2013	2/28/2015	\$2,240,000	100%	\$2,240,000	\$448,000
03-0000188	Oak Tree Town Homes, LLC	NYSHFA	Oak Creek Town Homes	Auburn	150	0 MFH	11/18/2013	11/20/2015	\$2,960,000	100%	\$2,960,000	\$592,000
03-0000189	C-MAND Development, LLC	CPC	410-414 S Clinton St	Syracuse	24	9,000 MFH	1/31/2014	1/31/2016	\$2,798,052	100%	\$2,798,052	\$559,610
03-0000190	Leonard Buildings, LLC	CPC	400-10 W Onondaga St	Syracuse	48	0 MFH	2/10/2014	2/12/2016	\$608,314	100%	\$608,314	\$121,663
03-0000191	Kenneth Joseph Green, LLC	CPC	384 County Rte 54	Pennellville	14	0 MFH	7/09/2014	7/09/2016	\$550,000	100%	\$550,000	\$110,000
03-0000192	Brighton Towers Redevelopment LI	NYSHFA	Brighton Towers	Syracuse	595	1,314 MFH	10/07/2014	10/08/2016	\$6,665,000	100%	\$6,665,000	\$1,333,000
03-0000193	Riverknoll at Radisson III, LLC	CPC	8278 Riverknoll Crossings	Baldwinsville	80	0 MFH	10/20/2014	10/22/2016	\$1,300,000	100%	\$1,300,000	\$260,000
Totals for Syracuse region												
					1181	86,694			\$31,741,366		\$31,741,366	\$8,348,273
04-0000025	Poets Landing LLC	JP MORGAN CHASE BANK	10-44 Keats Way	Dryden	72	0 MFH	3/21/2012	3/21/2016	\$1,720,000	100%	\$1,720,000	\$344,000
04-0000027	Biltmore Crossing, LLC	CPC	520 Gardner Rd	Horseheads	56	0 MFH	5/21/2014	5/21/2016	\$950,000	75%	\$712,500	\$142,500
04-0000028	OCSH Binghamton Holdings, LLC	CPC	257 Washington St	Binghamton	13	1,900 MFH	6/24/2014	6/25/2016	\$1,000,000	75%	\$750,000	\$150,000
04-0000029	St. Joseph's Preservation, LLC	NYSHFA	St. Joseph's Preservation	Elmira	66	19,614 MFH	8/14/2014	8/14/2016	\$575,000	100%	\$575,000	\$115,000
Totals for Elmira-Binghamton region												
					207	21,514			\$3,245,000		\$3,245,000	\$751,500
05-0000261	Poughkeepsie Commons LP	CPC	Hudson Ave	Poughkeepsie	72	0 MFH	1/20/2012	1/20/2015	\$800,000	100%	\$800,000	\$160,000
05-0000263	Sunnise Gardens, LP	CPC	Fortune Rd W	Wallkill	78	0 MFH	4/09/2012	4/11/2015	\$2,336,000	100%	\$2,336,000	\$467,200
05-0000266	Creekside Springs To be formed LL	CPC	Creekside Springs	Wappingers Ft	45	0 MFH	9/28/2012	9/28/2015	\$4,400,000	100%	\$4,400,000	\$880,000
05-0000267	NW Holdings, LLC	CPC	5 - 7 N Hamilton St	Poughkeepsie	6	0 MFH	8/09/2012	8/09/2015	\$275,000	100%	\$275,000	\$55,000
05-0000268	Birches at Fishkill, L.P.	CPC	Birches at Fishkill	Fishkill	72	0 MFH	2/28/2013	2/28/2016	\$2,300,000	100%	\$2,300,000	\$460,000
05-0000271	4-6 East Main Street LLC	CPC	4-6 E Main St	Middletown	4	2,666 MFH	5/23/2013	5/23/2015	\$364,000	100%	\$364,000	\$72,800
05-0000272	Highridge Gardens LP	CPC	Hudson Ave	Poughkeepsie	74	0 OTHI	8/07/2013	8/07/2015	\$8,960,000	75%	\$6,720,000	\$1,344,000
05-0000273	17 S. Hamilton Street, LLC	CPC	17 S Hamilton St	Poughkeepsie	10	3,000 MFH	8/13/2013	8/14/2015	\$500,000	75%	\$375,000	\$75,000
05-0000274	Ulster Gardens L.P.	CPC	662 East Chester Street Bypa	Ulster	82	0 MFH	7/31/2013	7/31/2015	\$500,000	100%	\$500,000	\$100,000
05-0000275	Mason's Ridge, LLC	CPC	Mason's Ridge Phase II	New Windsor	21	0 MFH	8/29/2013	8/29/2015	\$2,276,000	100%	\$2,276,000	\$455,200
05-0000278	Lace Mill HDFC	NYSHFA	Lace Factory Apartments	Kingston	55	0 MFH	12/16/2013	12/18/2015	\$1,640,000	100%	\$1,640,000	\$328,000



STATE OF NEW YORK MORTGAGE AGENCY
 MORTGAGE INSURANCE FUND - PROJECT INSURANCE
 (2A) RESERVES RETAINED ON COMMITMENTS ISSUED
 AS OF October 31, 2014

Report - FI040
 04/16/2014

CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. PROP. NONRES TYPE	CONVL. DATE	CONVL. EXP. DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
05-0000279	HONOR Ebg, Inc.	CPC	135-137 Washington St	Newburgh	10	0 MFH	2/20/2014	2/20/2016	\$285,000	100%	\$285,000	\$57,000
05-0000280	Independence Square, LP	CPC	11 Washington Ter	Newburgh	74	0 OTHI	4/30/2014	4/30/2016	\$2,100,000	100%	\$2,100,000	\$420,000
05-0000281	MILL Street Housing, LLC	CPC	34 Mill St	Middletown	42	1,450 MFH	7/01/2014	7/02/2016	\$1,850,000	100%	\$1,850,000	\$370,000
05-0000282	Golden Ridge Apartments	CPC	Golden Ridge Apartments	Thompson	81	0 MFH	9/24/2014	9/24/2016	\$2,800,000	100%	\$2,800,000	\$560,000
05-0000283	Newburgh Community Land Bank,	CPC	13 Chambers St	Newburgh	3	1,900 MFH	8/07/2014	8/07/2016	\$300,000	100%	\$300,000	\$60,000
05-0000285	Mansion Street Holdings LLC	CPC	146-148 Mansion St	Poughkeepsie	6	0 MFH	10/20/2014	10/22/2016	\$320,000	100%	\$320,000	\$64,000
Totals for Mid-Hudson region					735	9,016			\$32,006,000		\$79,641,000	\$5,928,200
06-0000254	TBD LLC	CPC	Sisson Rd	Moreau	80	0 MFH	4/04/2012	4/04/2015	\$3,765,000	100%	\$3,765,000	\$753,000
06-0000257	TBD	CPC	245 Broadway	Schenectady	18	8,000 MFH	1/18/2013	1/18/2016	\$2,250,000	100%	\$2,250,000	\$450,000
06-0000258	O'Neill Owners, LLC	NYSHFA	O'Neill Apartments	Troy	123	0 MFH	6/24/2013	6/26/2015	\$5,520,000	100%	\$5,520,000	\$1,104,000
06-0000259	Amsterdam Senior Housing, LLC	NYSHFA	Amsterdam Senior Housing	Amsterdam	69	0 MFH	8/12/2013	8/14/2015	\$2,760,000	100%	\$2,760,000	\$552,000
06-0000260	LV Apartments Limited Partnership	CPC	315 Northern Blvd	Albany	103	0 MFH	2/18/2014	2/19/2016	\$1,000,000	100%	\$1,000,000	\$200,000
06-0000262	Lion Heart Residences LLC	CPC	William St	Cohoes	72	0 OTHI	4/30/2014	4/30/2016	\$3,120,000	75%	\$2,340,000	\$468,000
06-0000263	Woodrow Townhomes, LLC	CPC	141 Woodrow Rd	Amsterdam	100	0 MFH	4/30/2014	4/30/2016	\$3,150,000	75%	\$2,362,500	\$472,500
06-0000265	733 Broadway, LLC	CPC	733 Broadway	Albany	29	3,300 MFH	7/01/2014	7/02/2016	\$4,000,000	100%	\$4,000,000	\$800,000
06-0000266	New York Rural Preservation Assoc	NYSHFA	New York Rural Preservation	Corinth	218	0 MFH	8/12/2014	8/13/2016	\$3,850,000	100%	\$3,850,000	\$770,000
06-0000267	Hudson Art House, LP	NYSHFA	Hudson Art House Lofts	Troy	80	0 MFH	10/08/2014	10/08/2016	\$4,700,000	100%	\$4,700,000	\$940,000
Totals for Capital region					892	11,300			\$34,115,000		\$37,547,500	\$6,509,500
07-0000083	Liberty Gardens Associates II, L.P.	CPC	200 Levitt St	Rome	216	0 MFH	1/08/2013	1/09/2015	\$1,700,000	100%	\$1,700,000	\$340,000
07-0000085	Homesteads on Ampersand, LLC	CPC	30 - 50 Ampersand Dr	Plattsburgh	64	0 MFH	7/24/2014	7/24/2016	\$4,954,000	100%	\$4,954,000	\$990,800
Totals for Mohawk Valley-Northern region					280	0			\$6,654,000		\$6,654,000	\$1,330,800
08-0000266	State Street Apartments	NYSHFA	State Street Apts.	Ossining	50	0 MFH	11/30/2010	4/01/2015	\$3,900,000	100%	\$3,900,000	\$780,000
08-0000269	Slim Avenue LLC	CPC	109-113 Ewing St	Spring Valley	4	0 MFH	4/21/2011	4/21/2015	\$776,000	100%	\$776,000	\$155,200
08-0000271	Horton Winthrop, LLC	NYSHFA	Heritage Homes	New Rochelle	131	0 MFH	10/05/2011	4/05/2016	\$16,490,000	100%	\$16,490,000	\$3,298,000

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08-0000272	Maple Center, LLC	JP MORGAN CHASE BANK	35 Maple Ave	New Rochelle	109	0 MFH	0	10/03/2011	12/05/2014	\$1,200,000	100%	\$1,200,000	\$240,000
08-0000280	June Road Development, LLC	N Y S H F A	Bridleside Apts.	North Salem	65	0 MFH	0	12/05/2012	12/05/2015	\$5,320,000	100%	\$5,320,000	\$1,064,000
08-0000281	PS6 Limited Partnership	N Y S H F A	P. S. 6	Yonkers	120	0 MFH	0	6/17/2013	6/19/2015	\$8,160,000	100%	\$8,160,000	\$1,632,000
08-0000282	Somers Seniors II, LLC	N Y S H F A	Mews at Baldwin Place - II	Somers	75	0 MFH	0	10/24/2013	10/24/2015	\$6,420,000	100%	\$6,420,000	\$1,284,000
08-0000283	Enclave on 5th Residential, LLC	N Y S H F A	The Enclave Apartments	Mount Vernon	40	0 MFH	0	8/15/2013	8/15/2015	\$2,500,000	100%	\$2,500,000	\$500,000
08-0000285	Winbrook Phase I L.P.	N Y S H F A	Winbrook Phase I Apartment	White Plains	103	13,500 MFH	0	12/12/2013	12/12/2015	\$8,200,000	100%	\$8,200,000	\$1,640,000
08-0000286	Horton Winthrop II, LLC	JP MORGAN CHASE BANK	60 Horton Ave	New Rochelle	56	0 MFH	0	2/27/2014	2/27/2016	\$6,400,000	100%	\$6,400,000	\$1,280,000
08-0000289	188 Warburton LP	N Y S H F A	188 Warburton Avenue Apar	Yonkers	51	0 MFH	0	10/14/2014	10/15/2016	\$4,500,000	100%	\$4,500,000	\$900,000
08-0000290	Anderson Development Group LLC	C P C	5 Anderson St	New Rochelle	38	9,500 MFH	0	7/23/2014	7/23/2016	\$7,250,000	100%	\$7,250,000	\$1,450,000
08-0000291	Grace Terrace LLC	JP MORGAN CHASE BANK	Grace Terrace	Mount Vernon	68	0 MFH	0	8/26/2014	8/27/2016	\$1,116,781	100%	\$1,116,781	\$223,356
Totals for Downstate region													
					910	23,000				\$72,237,781		\$72,237,781	\$14,446,556
09-0000072	Blue Cassel Site A Realty, LLC	JP MORGAN CHASE BANK	701 Prospect Ave	New Cassel	0	20,209 RETI	0	10/27/2010	10/27/2015	\$1,960,000	100%	\$1,960,000	\$392,000
09-0000073	Abbey Manor Apartments	C P C	Abbey Manor Apartments	Island Park	50	0 OTHI	0	3/24/2011	3/24/2016	\$9,475,000	100%	\$9,475,000	\$1,895,000
09-0000078	Gateway Gardens Housing LLC	N Y S H F A	Gateway Gardens Apartmen	Huntington Siz	42	0 MFH	0	11/14/2011	5/16/2015	\$5,120,000	100%	\$5,120,000	\$1,024,000
09-0000080	Linden Knolls Residence, LLC	N Y S H F A	Greater Hempstead Apartme	Hempstead	100	6,000 MFH	0	10/31/2012	10/31/2016	\$8,710,000	100%	\$8,710,000	\$1,742,000
09-0000082	WR Communities B LLC	N Y S H F A	Wyandanch Rising B Apartr	Wyandanch	86	20,108 MFH	0	12/13/2013	12/13/2015	\$8,100,000	100%	\$8,100,000	\$1,620,000
09-0000086	Wincoram Commons Phase II, LLC	N Y S H F A	Wincoram Commons II	Coram	78	0 MFH	0	5/21/2014	5/21/2016	\$7,480,000	100%	\$7,480,000	\$1,496,000
09-0000087	Concern Ronkonkoma HDFC	C P C	58 Portion Rd	Lake Ronkonk	58	0 OTHI	0	4/30/2014	7/30/2016	\$7,500,000	100%	\$7,500,000	\$1,500,000
09-0000088	Brooke Pointe, LLC	Bank of America	Brooke Pointe at Valley Stes	Valley Stream	39	0 MFH	0	9/19/2014	9/19/2016	\$2,975,000	100%	\$2,975,000	\$595,000
Totals for Long Island region													
					453	46,317				\$51,320,000		\$51,320,000	\$10,264,000
10-0000548	BANANA KELLY COMMUNITY	C P C	850 Longwood Ave	Bronx	36	5,250 MFH	0	12/10/1991	10/31/2015	\$2,934,570	100%	\$2,934,570	\$586,914
10-0001261	BK Longwood	C P C	993 Intervale Ave	Bronx	42	0 MFH	0	9/14/2009	9/16/2015	\$1,153,282	100%	\$1,153,282	\$230,656
10-0001337	UHAB, HDFC	C P C	540-550 W 144th St	New York	60	0 MFH	0	9/29/2005	9/29/2015	\$2,985,000	100%	\$2,985,000	\$597,000
10-0001372	NY Affordable Housing EP Associa	C P C	1489 Eastern Pky	Brooklyn	8	0 MFH	0	3/31/2006	3/31/2016	\$340,000	100%	\$340,000	\$68,000

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10-0001384	TBD Cooperative Corp	NYCHDC	Beacon Towers	New York	73	0 COOI	7/19/2006	7/19/2015	\$6,970,000	50%	\$3,485,000	\$697,000
10-0001434	TBD Corp.	NYCHDC	Grant Avenue Co-op Apts.	Bronx	162	0 COOI	6/21/2007	6/21/2015	\$10,780,000	100%	\$10,780,000	\$2,156,000
10-0001462	Lubran Realty, Inc.	CPC	866 Knickerbocker Ave	Brooklyn	20	1,500 MFH	10/31/2007	10/31/2015	\$1,037,243	100%	\$1,037,243	\$207,449
10-0001493	20 Westminster Road HDFC	NCB Capital Impact	20 Westminster Rd	Brooklyn	21	0 COOI	3/27/2008	3/27/2015	\$990,000	100%	\$990,000	\$198,000
10-0001524	2512 7th Avenue, HDFC	CPC	2512 Adam Clayton Powell, J	New York	15	800 MFH	7/24/2008	7/24/2015	\$1,059,000	100%	\$1,059,000	\$211,800
10-0001525	Nayelle Partners, LLC	CPC	2516 Newkirk et al Ave	Brooklyn	25	0 MFH	9/15/2008	9/17/2015	\$1,346,720	100%	\$1,346,720	\$269,344
10-0001531	Prospect Equities, LLC	CPC	1051 Eastern Pky	Brooklyn	70	5,100 MFH	9/22/2008	9/24/2016	\$3,373,373	100%	\$3,373,373	\$674,675
10-0001538	1201 New York Avenue LLC	CPC	1205 New York Ave	Brooklyn	8	0 MFH	11/03/2008	11/05/2015	\$815,000	100%	\$815,000	\$163,000
10-0001575	Seventh Avenue Menmonile Commu	CPC	2524-2526 Adam Clayton Pw	New York	18	1,327 MFH	5/29/2009	5/29/2015	\$2,026,000	100%	\$2,026,000	\$405,200
10-0001592	Riverdale Osborne Towers Commer	CPC	250-256 Livonia Ave	Brooklyn	0	10,250 RETL	6/30/2009	7/01/2015	\$1,337,329	100%	\$1,337,329	\$267,466
10-0001607	931 Fox Street HDFC	CPC	931 Fox St	Bronx	39	0 MFH	8/26/2009	8/26/2015	\$2,716,574	100%	\$2,716,574	\$543,315
10-0001608	570 Willoughby HDFC	CPC	570 Willoughby Ave	Brooklyn	8	0 MFH	8/27/2009	8/27/2015	\$363,040	100%	\$363,040	\$72,608
10-0001618	TBD L.P.	CPC	519 St Marks Ave	Brooklyn	38	0 MFH	9/25/2009	9/25/2015	\$3,300,000	100%	\$3,300,000	\$660,000
10-0001636	Broadway-UHAB HDFC	CPC	3603-3605 Broadway	New York	48	4,900 MFH	2/26/2010	2/26/2015	\$3,100,000	100%	\$3,100,000	\$620,000
10-0001656	Graduate Center Foundation Housin	NYCHDC	165 E 118th St	New York	77	0 MFH	5/03/2010	5/05/2015	\$14,370,000	100%	\$14,370,000	\$2,874,000
10-0001676	St. Stephens Holdings HDFC	CPC	211-213 W 134th St	New York	5	768 MFH	7/14/2010	7/14/2015	\$297,724	100%	\$297,724	\$59,545
10-0001683	Midwood Gardens, LLC	CPC	1535 E 19th St	Brooklyn	48	4,870 MFH	7/13/2010	7/14/2015	\$11,550,000	100%	\$11,550,000	\$2,310,000
10-0001691	Knickerbocker Commons Associate	JP MORGAN CHASE BANK	Knickerbocker Commons	Brooklyn	24	4,957 MFH	7/01/2010	12/01/2015	\$900,420	100%	\$900,420	\$180,084
10-0001693	JEMP Owners, LLC	CPC	1434-1438 Morris Ave	Bronx	37	0 MFH	7/16/2010	7/16/2015	\$1,450,000	100%	\$1,450,000	\$290,000
10-0001701	Bethany II HDFC	CPC	2895 Frederick Douglass Blvr	New York	23	2,243 MFH	10/29/2010	10/29/2015	\$3,616,000	100%	\$3,616,000	\$723,200
10-0001713	Bushwick Catch HDFC, Inc.	CPC	1028 Bushwick Ave	Brooklyn	50	3,070 MFH	10/29/2010	10/29/2015	\$1,780,000	100%	\$1,780,000	\$356,000
10-0001719	200 Claremont Ave. HDFC	CPC	200 Claremont Ave	New York	41	2,360 COOI	1/31/2011	2/02/2016	\$1,431,495	100%	\$1,431,495	\$286,299
10-0001720	PRC Simpson Street, LLC	NYCHDC	PRC Simpson St	Bronx	301	0 MFH	5/31/2011	6/01/2016	\$16,250,000	50%	\$8,125,000	\$1,625,000
10-0001721	TBD LP	Low Income Investment Fund	Sugar Hill Apts.	New York	124	0 MFH	12/29/2010	6/29/2015	\$4,286,300	100%	\$4,286,300	\$857,260
10-0001731	Tali Realty, LLC	CPC	386 Lefferts Ave	Brooklyn	46	1,830 MFH	3/30/2011	3/30/2016	\$6,100,000	100%	\$6,100,000	\$1,220,000

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10-0001737	Hurston Place HDFC	C P C	272 W 154th St	New York	15	3,025 MFH	4/07/2011	4/07/2016	\$1,461,000	100%	\$1,461,000	\$292,200
10-0001742	TBD	N Y S H F A	CAMBA Apartments	Brooklyn	209	0 MFH	6/16/2011	6/16/2015	\$5,060,000	100%	\$5,060,000	\$1,012,000
10-0001743	631 Associates LLC	C P C	631 W 152nd St	New York	50	0 MFH	6/10/2011	6/10/2015	\$1,611,544	100%	\$1,611,544	\$322,309
10-0001744	Belmont Gardens, LLC	CITIBANK	680 Conduit Blvd	Brooklyn	64	0 MFH	6/27/2011	6/29/2015	\$3,315,000	100%	\$3,315,000	\$663,000
10-0001745	Parkside Court LLC	CITIBANK	642 Eldert Ln	Brooklyn	64	0 MFH	6/27/2011	6/29/2015	\$3,025,000	100%	\$3,025,000	\$605,000
10-0001748	45 East 131st Street, L.P.	JP MORGAN CHASE BANK	45 E 131st St	New York	47	0 MFH	6/06/2011	6/08/2015	\$270,000	100%	\$270,000	\$54,000
10-0001750	Queensboro Development, LLC	Bank of America	23-10 41st Ave	Long Island Ci	109	0 MFH	7/28/2011	7/28/2015	\$17,791,400	100%	\$17,791,400	\$3,558,280
10-0001754	Dayton Towers Corp.	N Y C H D C	Dayton Towers	Rockaway Bea	1,758	306,450 MFH	10/28/2011	10/28/2015	\$36,865,000	50%	\$18,432,500	\$3,686,500
10-0001755	817 Management, LLC	C P C	817 St Johns Pl	Brooklyn	12	0 MFH	10/26/2011	10/26/2015	\$1,280,000	100%	\$1,280,000	\$256,000
10-0001756	Fulton Plaza HDFC	C P C	1195 1199 Fulton Ave	Bronx	40	0 MFH	11/04/2011	11/04/2015	\$1,575,000	100%	\$1,575,000	\$315,000
10-0001760	Howard Beach Apartments L.P.	JP MORGAN CHASE BANK	Howard Beach Senior Apts.	Queens	96	0 MFH.	10/31/2011	1/02/2016	\$1,800,000	100%	\$1,800,000	\$360,000
10-0001763	CABS HDFC	N Y C H D C	270 Pulaski St	Brooklyn	66	0 MFH	12/19/2011	12/21/2014	\$4,550,000	50%	\$2,275,000	\$455,000
10-0001764	St Luke's HDFC	N Y C H D C	3911 Barnes Ave	Bronx	81	0 MFH.	12/19/2011	12/21/2014	\$5,220,000	50%	\$2,610,000	\$522,000
10-0001766	East 138th HDFC	N Y C H D C	285 E 138th St	Bronx	145	0 MFH.	6/01/2012	6/01/2015	\$5,895,000	50%	\$2,947,500	\$589,500
10-0001769	TBD	JP MORGAN CHASE BANK	499-505 E 188th St	Bronx	40	0 MFH	12/21/2011	12/21/2015	\$1,750,000	100%	\$1,750,000	\$350,000
10-0001770	Jefferson CATCH HDFC	C P C	34 Jefferson Ave	Brooklyn	61	0 MFH	2/01/2012	2/01/2016	\$3,274,984	100%	\$3,274,984	\$654,997
10-0001771	TBD L.P.	CITIBANK	1769 Monroe Ave	Bronx	86	0 MFH	1/31/2012	2/01/2016	\$6,737,000	100%	\$6,737,000	\$1,347,400
10-0001773	1712 & 1715 HDFC, Inc.	N Y C H D C	Crotona V	Bronx	87	5,939 MFH	8/31/2012	8/31/2015	\$5,830,000	50%	\$2,915,000	\$583,000
10-0001777	552 - 562 United, L.P.	JP MORGAN CHASE BANK	552 Academy St	New York	72	0 MFH	4/09/2012	4/11/2016	\$1,050,000	100%	\$1,050,000	\$210,000
10-0001779	Monterey Realty Partners, LLC	C P C	2018-2022 Monterey Ave	Bronx	70	0 MFH	5/15/2012	5/16/2015	\$1,366,000	100%	\$1,366,000	\$273,200
10-0001780	TBD	Low Income Investment Fund	106 Hopkinson Ave	Brooklyn	26	0 MFH	4/13/2012	10/13/2016	\$1,780,000	100%	\$1,780,000	\$356,000
10-0001782	Rufus King Court LP	Bank of America	Rufus King Court Apts	Jamaica	65	0 MFH	4/30/2012	5/02/2015	\$4,307,000	100%	\$4,307,000	\$861,400
10-0001783	Pass Properties Bk LLC	Low Income Investment Fund	108 Albany Ave	Brooklyn	21	3,000 MFH	4/23/2012	4/25/2015	\$1,700,000	100%	\$1,700,000	\$340,000
10-0001784	West 117 Rental LLC and West 117	C P C	24 West 117th St	New York	110	4,904 MFH	6/20/2012	8/20/2015	\$5,475,000	100%	\$5,475,000	\$1,095,000
10-0001785	133 Street Equities, LLC	Bank of America	235 W 116th St	New York	99	1,300 MFH	5/30/2012	6/30/2016	\$12,500,000	100%	\$12,500,000	\$2,500,000

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10-0001787	East 103rd Street Associates, LLC	NYCHDC	St. Lucy's Apartments	New York	100	0	MFH	6/26/2012	6/27/2015	\$2,945,000	50%	\$1,472,500	\$294,500
10-0001789	PRC Westchester Avenue LLC	NYCHDC	975 Simpson St	Bronx	409	0	MFH	6/21/2012	6/21/2015	\$24,950,000	50%	\$12,475,000	\$2,495,000
10-0001790	Dougert Realty Round II LLC	Low Income Investment Fund	Belmont TPT Cluster	Bronx	54	800	MFH	7/30/2012	7/01/2016	\$2,500,000	100%	\$2,500,000	\$500,000
10-0001791	FAC Advance Housing Development	CPC	31 St Marks Pl	Brooklyn	14	1,150	MFH	7/24/2012	7/25/2015	\$1,225,000	100%	\$1,225,000	\$245,000
10-0001795	179 Henry Street Owner, LLC	NYSHFA	David E. Podell Houses	New York	50	0	MFH	7/18/2012	7/18/2015	\$4,370,000	100%	\$4,370,000	\$874,000
10-0001796	TPT Davidson Avenue LLC	JP MORGAN CHASE BANK	Davidson Ave Cluster	Bronx	185	0	MFH	6/25/2012	12/27/2015	\$5,680,000	100%	\$5,680,000	\$1,136,000
10-0001798	King Garden Apartments LP	JP MORGAN CHASE BANK	211 Riverdale Ave	Brooklyn	59	0	MFH	9/27/2012	9/27/2015	\$4,080,000	100%	\$4,080,000	\$816,000
10-0001799	George Hardy St. Francis Apartment	NYCHDC	George Hardy St. Francis Ap	Bronx	202	0	MFH	10/03/2012	10/03/2015	\$13,980,000	50%	\$6,990,000	\$1,398,000
10-0001804	Creston Avenue Residence, LP	NYSHFA	Creston Avenue Residence	Bronx	66	0	MFH	12/10/2012	12/12/2015	\$2,700,000	100%	\$2,700,000	\$540,000
10-0001805	Women's League Community Resid	CPC	601 Dabill Rd	Brooklyn	13	0	OTH	11/05/2012	11/07/2015	\$2,638,716	100%	\$2,638,716	\$527,743
10-0001806	733 East Ninth Street HDFC	NCB Capital Impact	733 E 9th St	New York	16	0	COO	12/26/2012	6/26/2015	\$575,000	100%	\$575,000	\$115,000
10-0001807	E. 144th Street Affordable Housing	Bank of America	462-478 E 144th St	Bronx	60	0	OTH	9/27/2012	10/27/2016	\$8,750,000	100%	\$8,750,000	\$1,750,000
10-0001808	Metro East 99th Street, LLC	NYCHDC	Metro East 99th Street Apart	New York	176	0	MFH	10/26/2012	10/26/2015	\$13,950,000	50%	\$6,975,000	\$1,395,000
10-0001809	Herkimer Street Residence L.P.	Bank of America	431-443 Herkimer St	Brooklyn	54	0	OTH	10/19/2012	10/19/2015	\$9,284,506	100%	\$9,284,506	\$1,856,901
10-0001811	Westside 135th Street HDFC	CPC	512 W 135th St	New York	25	0	COO	11/08/2012	11/08/2015	\$1,328,403	100%	\$1,328,403	\$265,681
10-0001812	East 138th Street Owners, LLC	NYCHDC	Barrier Free Living for Fami	Bronx	121	0	MFH	3/26/2013	3/27/2015	\$3,965,000	50%	\$1,982,500	\$396,500
10-0001813	West 156th Street HDFC	NCB Capital Impact	535 W 156th St	New York	20	0	MFH	12/12/2012	12/12/2015	\$453,257	100%	\$453,257	\$90,651
10-0001814	Comerstone Housing Associates, L.	NYSHFA	Comerstone Sandy F. Ray H	Brooklyn	151	0	MFH	12/18/2012	12/19/2014	\$10,350,000	100%	\$10,350,000	\$2,070,000
10-0001815	Scheuer Gardens, L.P.	NYCHDC	Centerlight Scheuer Gardens	Bronx	116	0	MFH	3/26/2013	3/27/2016	\$8,030,000	50%	\$4,015,000	\$803,000
10-0001816	Scheuer Plaza L.P.	NYCHDC	Centerlight Scheuer Plaza	Bronx	100	0	MFH	3/26/2013	3/27/2016	\$8,410,000	50%	\$4,205,000	\$841,000
10-0001817	Capitol Hall Preservation, L.P.	NYCHDC	Capitol Hall	New York	200	0	MFH	12/26/2012	12/26/2015	\$6,400,000	50%	\$3,200,000	\$640,000
10-0001819	287 Housing Development Fund Co	CPC	287 W 150th St	New York	20	0	MFH	1/08/2013	1/09/2016	\$1,530,000	100%	\$1,530,000	\$306,000
10-0001821	Topping Avenue CATCH HDFC	CPC	1685 Topping Ave	Bronx	43	0	MFH	2/21/2013	2/21/2015	\$821,583	100%	\$821,583	\$164,317
10-0001822	WFHA E.147th St. L.P.	CPC	539 & 541 E 147th St	Bronx	21	0	MFH	1/02/2013	1/02/2016	\$1,640,000	100%	\$1,640,000	\$328,000
10-0001823	ET Homes, LLC	CPC	2024 Madison Ave	New York	18	0	MFH	3/01/2013	3/01/2015	\$1,201,912	100%	\$1,201,912	\$240,382



STATE OF NEW YORK MORTGAGE AGENCY
 MORTGAGE INSURANCE FUND - PROJECT INSURANCE
 (2A) RESERVES RETAINED ON COMMITMENTS ISSUED
 AS OF October 31, 2014

Report - FI040
 04/16/2015

CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. PROP. NONRES TYPE	COMML. DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
10-0001824	Bovne House Owners Corporation	CPC	42-40 Bovne St	Flushing	77	0 COO1	12/23/2013	\$1,635,000	100%	\$1,635,000	\$327,000
10-0001825	Tiebout Green, LLC	Low Income Investment Fund	2311 Tiebout Ave	Bronx	20	0 MFH	4/29/2013	\$490,000	100%	\$490,000	\$98,000
10-0001826	Aspire Houses HDFC	Low Income Investment Fund	96 Brooklyn Ave	Brooklyn	26	685 MFH	4/30/2013	\$2,000,000	100%	\$2,000,000	\$400,000
10-0001827	Frost Street Apartments, LLC	JP MORGAN CHASE BANK	Frost Street Apartments St	Brooklyn	47	0 MFH	4/15/2013	\$1,652,000	100%	\$1,652,000	\$330,400
10-0001828	Common Ground Community HDFC	NYS HFA	Boston Road Residence	Bronx	154	0 MFH	6/18/2013	\$5,920,000	100%	\$5,920,000	\$1,184,000
10-0001829	3361 Third Avenue Partnership L.P.	NYS HFA	3361 Third Ave	Bronx	63	0 MFH	8/14/2013	\$3,010,000	100%	\$3,010,000	\$602,000
10-0001831	6469 Broadway Self Help, LLC	NYS HFA	6469 Broadway	Bronx	86	4,805 MFH	6/19/2014	\$3,760,000	100%	\$3,760,000	\$752,000
10-0001833	500 Trinity LLC	JP MORGAN CHASE BANK	Trinity Avenue Rehabs	Bronx	188	0 MFH	5/23/2013	\$12,038,230	100%	\$12,038,230	\$2,407,646
10-0001834	1479 Macombs Road LLC	JP MORGAN CHASE BANK	1479 Macombs Rd	Bronx	72	0 MFH	5/22/2013	\$6,720,000	100%	\$6,720,000	\$1,344,000
10-0001835	West Harlem Group Assistance, Inc.	JP MORGAN CHASE BANK	8 St Nicholas Ter	New York	60	0 MFH	5/22/2013	\$2,325,400	100%	\$2,325,400	\$465,080
10-0001836	Carmel Apartments LLC	NYS CHDC	Carmel Apts.	Staten Island	100	0 MFH	5/30/2013	\$6,600,000	50%	\$3,300,000	\$660,000
10-0001837	BK Simpson Dawson HDFC, Inc.	CPC	755 Dawson St	Bronx	42	0 MFH	5/30/2013	\$2,225,000	100%	\$2,225,000	\$445,000
10-0001838	508 West 134th Street, LLC	CPC	508 W 134th St	New York	15	0 COO1	7/30/2013	\$1,197,000	100%	\$1,197,000	\$239,400
10-0001840	BK East 169th Street HDFC	CPC	1259 College Ave	Bronx	63	0 MFH	7/26/2013	\$4,250,000	100%	\$4,250,000	\$850,000
10-0001841	Rivulet Row Associates, LLC	JP MORGAN CHASE BANK	Rivulet Row	New York	101	400 MFH	6/24/2013	\$5,640,699	100%	\$5,640,699	\$1,128,140
10-0001842	TBD	CPC	19-80 Steinway St	Queens	83	0 MFH	7/30/2013	\$15,500,000	100%	\$15,500,000	\$3,100,000
10-0001843	Atlantic Bergen Howard Housing LJ	Low Income Investment Fund	Atlantic Commons Phase II	Brooklyn	44	0 MFH	6/20/2013	\$3,190,965	100%	\$3,190,965	\$638,193
10-0001844	Whitestar Associates, LLC	Low Income Investment Fund	Whitestar Apartments	New York	51	0 MFH	6/24/2013	\$2,303,288	100%	\$2,303,288	\$460,658
10-0001845	Bridge 145 LLC	CPC	Bridge 145 Cluster Apartmet	New York	50	0 MFH	6/25/2013	\$7,010,000	100%	\$7,010,000	\$1,402,000
10-0001846	Bradhurst Cornerstone II Owners, L	Low Income Investment Fund	Bradhurst Cornerstone II	New York	31	0 MFH	6/25/2013	\$1,420,000	100%	\$1,420,000	\$284,000
10-0001847	TBD LLC	CPC	1682-1700 Sterling Pl	Brooklyn	81	0 MFH	6/17/2013	\$2,299,500	100%	\$2,299,500	\$459,900
10-0001848	Nite Homes HDFC	Low Income Investment Fund	Nite Homes TPT	New York	53	400 MFH	6/25/2013	\$4,225,000	100%	\$4,225,000	\$845,000
10-0001849	360 Preservation, LLC	CPC	825 E 170th St	Bronx	429	13,000 MFH	6/24/2013	\$21,310,000	100%	\$21,310,000	\$4,262,000
10-0001850	PRC Shakespear, LLC	NYS CHDC	PRC Shakespear Ave.	Bronx	414	2,000 MFH	6/21/2013	\$26,270,000	50%	\$13,135,000	\$2,627,000
10-0001851	640 Broadway HDFC	CPC	640 Broadway	Brooklyn	7	1,776 MFH	6/24/2013	\$973,188	100%	\$973,188	\$194,638

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2014



CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES TYPE	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
10-0001852	West Tremont HDFC	CPC	West Tremont Senior Housin	Bronx	61	0 MFH	6/20/2013	6/20/2015		\$1,670,000	100%	\$1,670,000	\$334,000
10-0001853	MHANY 2002 HDFC	CPC	107-05 Supphin Blvd	Queens	22	0 MFH	6/25/2013	6/26/2015		\$915,000	100%	\$915,000	\$183,000
10-0001854	Jay Street Firehouse, LP	CPC	365 Jay St	Brooklyn	18	690 MFH	7/25/2013	7/25/2015		\$875,000	100%	\$875,000	\$175,000
10-0001857	B & B Supportive LLC	NY SHFA	Norwood Terrace Apartment	Bronx	115	0 MFH	11/19/2013	11/20/2015		\$2,340,000	100%	\$2,340,000	\$468,000
10-0001858	Roebling Street Preservation, LP	NY SHFA	Les Sures Housing for the El	Brooklyn	56	0 MFH	10/29/2013	10/30/2015		\$4,750,000	100%	\$4,750,000	\$950,000
10-0001859	Highbidge Community Developme	CPC	127-131 W 170th St	Bronx	65	0 MFH	9/30/2013	10/02/2015		\$1,680,000	100%	\$1,680,000	\$336,000
10-0001860	East Tremont EC, LLC	CPC	1991 Bathgate Ave	Bronx	114	1,800 MFH	9/30/2013	10/02/2015		\$6,657,995	100%	\$6,657,995	\$1,331,599
10-0001863	Bedford-Webster LLC	JP MORGAN CHASE BANK.	3160-3166 Webster Ave	Bronx	60	10,000 MFH	3/20/2014	3/20/2016		\$5,026,000	100%	\$5,026,000	\$1,005,200
10-0001864	Caring Supported Housing LLC	NY SHFA	CCBQ Communities	Brooklyn	236	0 MFH	11/14/2013	11/14/2015		\$12,060,000	100%	\$12,060,000	\$2,412,000
10-0001865	TBD LLP	CPC	1552 Bergen St	Brooklyn	91	0 OTHI	12/31/2013	1/01/2016		\$13,750,000	100%	\$13,750,000	\$2,750,000
10-0001866	TBD	JP MORGAN CHASE BANK.	3160-3166 Webster Ave	Bronx	0	10,164 RETI	3/20/2014	3/20/2016		\$2,175,000	100%	\$2,175,000	\$435,000
10-0001867	280 East Burnside Associates, L.P.	NY SHFA	Burnside Wallon Apartments	Bronx	92	2,761 MFH	6/18/2014	6/18/2016		\$4,000,000	100%	\$4,000,000	\$800,000
10-0001868	Dorie Miller Housing Company, Inc	CPC	112-19 34th Ave	Corona	300	0 COOI	2/28/2014	2/28/2016		\$10,123,000	100%	\$10,123,000	\$2,024,600
10-0001869	Prince Hall HDFC, Inc.	NY CHDC	Prince Hall Apartments	New York	98	0 MFH	11/27/2013	11/27/2015		\$8,810,000	50%	\$4,405,000	\$881,000
10-0001870	Albert Goodman, LLC	NY CHDC	Albert Goodman Apartments	Bronx	252	2,000 MFH	11/27/2013	11/27/2015		\$12,300,000	50%	\$6,150,000	\$1,230,000
10-0001871	Daly IV Associates L.P.	NY CHDC	Daly IV	Bronx	273	4,119 MFH	11/27/2013	11/27/2015		\$12,240,000	50%	\$6,120,000	\$1,224,000
10-0001873	G & M Realty LLC	JP MORGAN CHASE BANK.	East Bronx Cluster	Bronx	269	0 MFH	12/23/2013	12/25/2015		\$19,040,000	100%	\$19,040,000	\$3,808,000
10-0001874	CUCS Arthur Avenue,	NY CHDC	Arthur Avenue Residences	Bronx	108	0 MFH	12/17/2013	12/18/2015		\$3,315,000	50%	\$1,657,500	\$331,500
10-0001875	Colgate Close Limited Partnership	CPC	1092 Close Ave	Bronx	66	0 MFH	1/24/2014	1/24/2016		\$5,125,000	100%	\$5,125,000	\$1,025,000
10-0001877	Soundview Senior Housing LLC	NY CHDC	Soundview Senior Housing	Bronx	86	0 MFH	12/18/2013	12/18/2015		\$7,335,000	50%	\$3,667,500	\$733,500
10-0001878	Heights Round 9 TPT, LLC	CPC	369 Edgcombe Ave	New York	66	811 MFH	1/24/2014	1/24/2016		\$2,467,327	100%	\$2,467,327	\$493,465
10-0001880	Whipple Apartments LLC	JP MORGAN CHASE BANK.	Whipple Apartments	Brooklyn	51	0 OTHI	5/06/2014	5/07/2016		\$3,514,000	100%	\$3,514,000	\$702,800
10-0001881	Plaza Boringuen 88 Owner LP	NY CHDC	Plaza Boringuen	Bronx	88	0 MFH	4/30/2014	4/30/2016		\$8,390,000	50%	\$4,195,000	\$839,000
10-0001883	CABS Senior Housing LP	NY SHFA	CABS Senior Housing	Brooklyn	111	0 MFH	5/08/2014	5/08/2016		\$6,800,000	100%	\$6,800,000	\$1,360,000
10-0001885	HELP USA	LISC New York City	Genesis RFX Apartments	New York	90	10,000 MFH	5/13/2014	5/14/2016		\$6,625,976	100%	\$6,625,976	\$1,325,195

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2014



CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. NONRES TYPE	PROP TYPE	COMML DATE	COMML EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
10-0001886	S-Five Properties LLC	Low Income Investment Fund	1719 Sterling Pl	Brooklyn	95	2,100	MFH	5/30/2014	5/30/2016	\$3,300,000	100%	\$3,300,000	\$660,000
10-0001887	Bergen Saratoga Apartments, LP	JP MORGAN CHASE BANK	Bergen Saratoga Apartments	Brooklyn	80	0	MFH	5/21/2014	5/21/2016	\$2,072,000	100%	\$2,072,000	\$414,400
10-0001888	Prospect Equities, LLC	CPC	615 Sterling Pl	Brooklyn	14	2,667	MFH	7/02/2014	7/02/2016	\$2,595,000	100%	\$2,595,000	\$519,000
10-0001892	209 South 2nd Street HDFC	CPC	209 S 2nd St	Brooklyn	35	3,732	MFH	6/04/2014	6/04/2016	\$2,420,000	100%	\$2,420,000	\$484,000
10-0001895	Los Sures SIP HDFC	CPC	184 S 2nd St	Brooklyn	121	5,387	MFH	6/11/2014	6/11/2016	\$3,250,000	100%	\$3,250,000	\$650,000
10-0001897	TBD	NYS HFA	CAMBA Gardens, Phase II	Brooklyn	293	0	MFH	6/19/2014	6/19/2016	\$18,070,000	100%	\$18,070,000	\$3,614,000
10-0001898	1490 Crotona Park East LP	JP MORGAN CHASE BANK	1490 Crotona Park East Apts	Bronx	39	2,675	MFH	5/29/2014	5/29/2016	\$2,830,000	100%	\$2,830,000	\$566,000
10-0001899	West 153 Owner, LLC	CPC	260-264 W 153rd St	New York	51	16,754	MFH	6/04/2014	6/04/2016	\$5,100,000	100%	\$5,100,000	\$1,020,000
10-0001900	188 Partners, LLC	N Y C H D C	Williamsburg Apartments	Brooklyn	53	9,189	MFH	6/25/2014	6/25/2016	\$2,735,000	50%	\$1,367,500	\$273,500
10-0001902	BX Properties, LLC	CPC	Brook Avenue Apartments	Bronx	66	1,670	MFH	6/04/2014	6/04/2016	\$3,010,000	100%	\$3,010,000	\$602,000
10-0001903	BGCH Apartments LLC	Low Income Investment Fund	521 W 145th St	New York	79	9,908	MFH	5/30/2014	5/30/2016	\$5,500,000	100%	\$5,500,000	\$1,100,000
10-0001905	2015 Monterey Avenue, LLC	N Y C H D C	PRC Monterey	Bronx	330	2,622	MFH	6/24/2014	6/25/2016	\$21,280,000	50%	\$10,640,000	\$2,128,000
10-0001906	Broadway Dechar Owners, LLC	N Y C H D C	The Henry Apartments	Brooklyn	134	9,029	MFH	7/01/2014	7/02/2016	\$12,425,000	50%	\$6,212,500	\$1,242,500
10-0001907	TBD an entity formed by Mutual Hc	CPC	63-73 Doscher St	Brooklyn	59	2,622	MFH	7/09/2014	7/09/2016	\$1,479,000	100%	\$1,479,000	\$295,800
10-0001908	Kings Villas LLC	Low Income Investment Fund	Kings Villas	Brooklyn	40	1,000	MFH	7/09/2014	7/09/2016	\$925,000	100%	\$925,000	\$185,000
10-0001910	Sam Burt Houses, Inc.	N Y C H D C	Sam Burt Houses	Brooklyn	148	0	COO	9/19/2014	9/19/2016	\$8,395,000	100%	\$8,395,000	\$1,679,000
10-0001911	Locust Manor Family II, LLC	Bank of America	Locust Manor Family Reside	Jamaica	54	0	MFH	9/19/2014	9/19/2016	\$3,000,000	100%	\$3,000,000	\$600,000
10-0001914	Mennonite United Revival Apartme	CPC	422-428 Melrose St	Brooklyn	24	0	MFH	9/29/2014	10/01/2016	\$1,584,617	100%	\$1,584,617	\$316,923
10-0001915	Crotona Park North, LLC	CITIBANK	Crotona Park North	Bronx	67	0	MFH	10/14/2014	10/15/2016	\$1,825,000	100%	\$1,825,000	\$365,000
Totals for New York City region													
					14,180	510,559			\$793,651,560	\$650,696,560	\$130,139,317		
					20,577	748,027			\$1,116,959,417	\$968,234,417	\$193,646,883		
					Commitments	231							



STATE OF NEW YORK MORTGAGE AGENCY
 MORTGAGE INSURANCE FUND - PRIMARY INSURANCE
 (2A) RESERVES RETAINED ON COMMITMENTS ISSUED
 AS OF OCTOBER 31, 2014

CERTIFICATE	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV. AMOUNT	INSURANCE RESERVES
00-0013357	First Niagara Bank, N. A.	179 Whitney Pl	Buffalo	1	1	07/31/2014	01/29/2015	\$69,200.00	17%	\$11,764.00
		# of Loans		1				\$69,200.00		\$11,764.00
Totals for Buffalo region										\$2,352.80
00-0013383	M & T Bank	45 Sandra Ln	Rochester	1	1	10/14/2014	04/14/2015	\$66,812.00	25%	\$16,703.00
		# of Loans		1				\$66,812.00		\$16,703.00
Totals for Rochester region										\$3,340.60
00-0013348	COMMUNITY BANK, N.A.	Sawdust Rd	Wayland	1	1	08/01/2014	01/30/2015	\$148,909.00	25%	\$37,227.25
		# of Loans		1				\$148,909.00		\$37,227.25
Totals for Elmira-Binghamton region										\$7,445.45
00-0013384	ULSTER SAVINGS BANK	142 Fairview Ave	Kingston	1	1	10/08/2014	04/08/2015	\$135,800.00	26%	\$35,308.00
00-0013387	ULSTER SAVINGS BANK	2111 Old King Hwy	Saugerties	1	1	10/23/2014	04/23/2015	\$94,300.00	25%	\$23,575.00
00-0013390	ULSTER SAVINGS BANK	862 Lapla Rd	Kingston	1	1	10/30/2014	04/30/2015	\$143,560.00	26%	\$37,325.60
		# of Loans		3				\$373,660.00		\$96,208.60
Totals for Mid-Hudson region										\$19,241.72
00-0013385	M & T Bank	80 Truman Ave	Spring Valley	1	Condo	10/16/2014	04/16/2015	\$259,250.00	17%	\$44,072.50
		# of Loans		1				\$259,250.00		\$44,072.50
Totals for Downstate region										\$8,814.50
00-0013381	Evolve Bank & Trust	Apt. 2E, 321 West 110th St	New York	1	Condo	10/03/2014	04/03/2015	\$31,875.00	20%	\$6,375.00
00-0013382	Evolve Bank & Trust	Apt. 3E, 321 West 110th St	New York	1	Condo	10/03/2014	04/03/2015	\$31,875.00	20%	\$6,375.00
		# of Loans		2				\$63,750.00		\$12,750.00
Totals for New York City region										\$2,550.00
Totals for All Regions				9				\$981,581.00		\$218,725.35

Report - PR013
04/16/2014

STATE OF NEW YORK MORTGAGE AGENCY MORTGAGE INSURANCE FUND
POLICIES IN FORCE
PERIOD NOVEMBER 01, 2013 TO OCTOBER 31, 2014



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	P/F DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES	PROPERTY TYPE	HOUSE UNITS	SOFT NONRES
01-0000107	Bradmar Village Apts.	Jamestown	N Y S H F A	02/05/2014	\$4,260,703	100%	\$4,260,703	\$832,141	MFH	100	0
02-0000110	Erie Harbor Apts.	Rochester	N Y S H F A	12/05/2013	\$14,325,897	100%	\$14,325,897	\$2,865,179	MFH	131	0
03-0000181	James Street Apartments	Syracuse	N Y S H F A	10/31/2014	\$4,670,062	100%	\$4,670,062	\$934,012	MFH	83	0
05-0000246	Hillcrest Commons	Carmel	JP MORGAN CHASE BANK, N. A.	11/04/2013	\$2,238,000	100%	\$2,238,000	\$447,600	MFH	76	0
05-0000253	Playhouse Lane, Woodsto	Woodstock	CPC	02/20/2014	\$750,000	100%	\$750,000	\$150,000	MFH	53	0
05-0000270	544 & 578 E. Main St, W	Wallkill	CPC	10/15/2014	\$2,625,000	100%	\$2,625,000	\$525,000	OTHER	78	0
05-0000276	160 Holsapple Rd., Dover	Dover Plains	CPC	01/02/2014	\$2,965,000	100%	\$2,965,000	\$593,000	COOP	203	0
05-0000277	7 Jones St., Poughkeepsie	Poughkeepsie	CPC	11/27/2013	\$525,000	75%	\$393,750	\$78,750	MFH	6	0
05-0000284	641 Main St., Poughkeepsie	Poughkeepsie	CPC	10/09/2014	\$460,000	100%	\$460,000	\$92,000	MFH	8	2,160
06-0000201	1565 New Scotland Rd., S	Slingerlands	CPC	06/11/2014	\$1,110,000	100%	\$1,110,000	\$222,000	MFH	21	0
06-0000211	501-503 McClellan St., S	Schenectady	CPC	05/08/2014	\$218,400	75%	\$163,800	\$32,760	MFH	7	0
06-0000256	Highland and Holland Av	Amsterdam	N Y S H F A	10/27/2014	\$6,944,171	100%	\$6,944,171	\$1,388,834	MFH	199	0
06-0000261	13, 131, 15, 17 Birch Glen	Waterford	CPC	04/28/2014	\$1,111,000	100%	\$1,111,000	\$222,200	MFH	25	0
06-0000264	2 First St., Troy, NY	Troy	CPC	05/23/2014	\$1,651,123	75%	\$1,238,342	\$247,668	MFH	89	0
07-0000078	918 Mill St., Watertown, J	Watertown	CPC	02/13/2014	\$2,200,000	100%	\$2,200,000	\$440,000	MFH	96	0
07-0000082	Beaver Meadow Apartme	Watertown	CPC	06/13/2014	\$15,000,000	100%	\$15,000,000	\$3,000,000	MFH	168	0
08-0000263	Spring Valley Apartments	Spring Valley	N Y S H F A	10/01/2014	\$4,900,000	100%	\$4,900,000	\$980,000	MFH	54	8,700
08-0000264	Warburton Apartments	Yonkers	N Y S H F A	11/01/2013	\$9,944,458	100%	\$9,944,458	\$1,988,892	MFH	95	0
08-0000273	Friedrichs Apartments	Mount Vernon	N Y S H F A	04/25/2014	\$3,493,325	100%	\$3,493,325	\$698,665	MFHIS	61	0
08-0000274	240 & 250 Underhill Ave.	Yorktown Heights	JP MORGAN CHASE BANK, N. A.	01/16/2014	\$4,160,000	100%	\$4,160,000	\$832,000	MFH	60	0
08-0000275	22 Tarrytown Rd., Greent	Greenburgh	CPC	07/14/2014	\$800,000	100%	\$800,000	\$160,000	MFH	28	0
08-0000276	Yonkers Apartments	Yonkers	N Y S H F A	04/17/2014	\$14,703,537	100%	\$14,703,537	\$2,940,711	MFH	129	0
08-0000279	116-122 W First St., Mt. V	Mount Vernon	CPC	10/02/2014	\$1,530,000	100%	\$1,530,000	\$306,000	MFH	28	1,901
08-0000284	244-248 S Broadway, Yor	Yonkers	CPC	01/02/2014	\$3,000,000	100%	\$3,000,000	\$600,000	MFH	26	4,950
08-0000288	208-212 Union Ave., New	New Rochelle	CPC	06/16/2014	\$1,400,000	100%	\$1,400,000	\$280,000	MFH	29	2,000
09-0000079	Prospect Ave., New Cass	New Cassel	CPC	06/19/2014	\$1,450,000	100%	\$1,450,000	\$290,000	MFH	36	0
09-0000081	312 & 330 Greenwich St.,	Hempstead	CPC	11/25/2013	\$1,117,500	75%	\$838,125	\$167,625	OTHER	12	7,200
09-0000084	28 Jarvin Rd., Rocky Poir	Port Jefferson Sta	CPC	12/12/2013	\$1,100,000	100%	\$1,100,000	\$220,000	OTHER	12	0

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09-0000085	74 Blue Points Rd., Seldo	Selden	CPC	07/01/2014	\$3,283,000	100%	\$3,283,000	\$656,600	OTHER	34	0
10-0000836	Housing Works Services I	New York	NYSMCFFA	06/13/2014	\$1,135,000	100%	\$1,135,000	\$454,000	SNF	0	12,000
10-0001341	320 St. Nicholas Avenue	New York	CPC	05/30/2014	\$1,734,139	100%	\$1,734,139	\$346,828	MFH	47	1,500
10-0001396	408 St. Marks Ave. & 160.	Brooklyn	CPC	08/21/2014	\$781,000	100%	\$781,000	\$156,200	MFH	10	1,060
10-0001438	54 W 120th St., NY, NY	New York	CPC	07/25/2014	\$1,000,000	100%	\$1,000,000	\$200,000	MFH	12	0
10-0001451	473 W 145th St., NY, NY	New York	CPC	02/14/2014	\$528,582	100%	\$528,582	\$105,716	MFH	20	0
10-0001490	2310 Clarendon Rd., Brox	Brooklyn	NCB Capital Impact	09/05/2014	\$763,449	100%	\$763,449	\$152,690	COOP	27	0
10-0001494	2087 Amsterdam Avenue, New York	New York	NCB Capital Impact	08/27/2014	\$1,305,000	75%	\$978,750	\$195,750	COOP	13	1,650
10-0001532	526 Crescent St., Brooklyn	Brooklyn	CPC	02/14/2014	\$788,626	100%	\$788,626	\$157,725	MFH	17	0
10-0001557	510.516 Chauncey St., Br	Brooklyn	CPC	12/06/2013	\$1,659,348	100%	\$1,659,348	\$331,870	MFH	49	0
10-0001563	1359 & 1366 Lyman Pl., I	Bronx	CPC	10/08/2014	\$945,932	100%	\$945,932	\$189,186	MFH	48	0
10-0001594	563 Howard Ave., Brookl	Brooklyn	CPC	08/11/2014	\$2,124,000	100%	\$2,124,000	\$424,800	MFH	37	1,314
10-0001602	858-860 Southern Blvd., I	Bronx	CPC	10/01/2014	\$2,400,000	100%	\$2,400,000	\$480,000	MFH	55	0
10-0001620	Help USA	Brooklyn	NYSHFA	04/01/2014	\$7,240,000	100%	\$7,240,000	\$1,448,000	MFH	119	0
10-0001644	2295 Third Ave., NY, NY	New York	CITIBANK	08/26/2014	\$1,721,250	100%	\$1,721,250	\$344,250	RETL	0	5,080
10-0001645	1917 Avenue X, Brooklyn	Brooklyn	CPC	02/13/2014	\$850,000	100%	\$850,000	\$170,000	MFH	6	0
10-0001678	510 W 188th St., NY, NY	New York	CPC	07/29/2014	\$1,220,000	100%	\$1,220,000	\$244,000	MFH	35	0
10-0001679	12-16 Arden St., NY, NY	New York	CPC	09/26/2014	\$2,200,000	100%	\$2,200,000	\$440,000	MFH	52	0
10-0001682	420 E 73rd St., NY, NY	New York	CPC	08/18/2014	\$972,500	100%	\$972,500	\$194,500	MFH	20	0
10-0001687	228 W 17th St., New York	New York	CPC	07/25/2014	\$283,527	100%	\$283,527	\$56,705	COOP	15	0
10-0001689	63 Thompson St., New York	New York	Low Income Investment Fund	04/25/2014	\$2,059,259	100%	\$2,059,259	\$411,852	MFH	21	889
10-0001695	265 Hawthorne St., Brook	Brooklyn	Low Income Investment Fund	08/22/2014	\$1,575,566	100%	\$1,575,566	\$315,113	MFH	71	0
10-0001710	1512 Leland Avenue, Bro	Bronx	CITIBANK	12/09/2013	\$3,000,000	100%	\$3,000,000	\$600,000	MFH	154	0
10-0001711	621-3 Manida St., Bronx,	Bronx	CITIBANK	12/09/2013	\$2,900,000	100%	\$2,900,000	\$580,000	MFH	136	0
10-0001722	127-03 Jamaica Ave., Ric	Richmond Hill	Bank of America	12/10/2013	\$3,000,000	100%	\$3,000,000	\$600,000	MFHS	65	0
10-0001732	2170 Atlantic Ave	Brooklyn	CPC	02/14/2014	\$541,668	100%	\$541,668	\$108,334	MFH	35	0
10-0001738	West Farms Apts	Bronx	NYCHDC	07/29/2014	\$28,640,000	50%	\$14,320,000	\$2,864,000	MFH	526	0
10-0001741	32-06 21st St., Queens, N	Queens	NYSHFA	11/08/2013	\$9,160,635	100%	\$9,160,635	\$1,832,127	MFH	100	0

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10-0001749	60-62 W 130th St., New York	New York	C P C	01/29/2014	\$1,156,765	100%	\$1,156,765	\$231,353	MFH	6	0
10-0001757	Findlay Plaza	Bronx	JP MORGAN CHASE BANK, N. A.	04/02/2014	\$4,450,000	100%	\$4,450,000	\$890,000	MFH	164	0
10-0001761	Kingsbridge Court Apts	Bronx	N Y C H D C	07/23/2014	\$5,060,000	50%	\$2,530,000	\$506,000	MFH	98	0
10-0001762	St Philip's Senior Apartm	New York	N Y S H F A	10/07/2014	\$16,664,468	100%	\$16,664,468	\$3,332,894	MFHS	200	0
10-0001765	257 Greene Ave., Brooklyn	Brooklyn	N Y C H D C	01/28/2014	\$13,300,000	50%	\$6,650,000	\$1,330,000	MFHS	150	0
10-0001768	Kelly Street Restoration	Bronx	JP MORGAN CHASE BANK, N. A.	04/24/2014	\$3,420,000	100%	\$3,420,000	\$684,000	MFH	78	0
10-0001775	4380 Bronx Blvd., Bronx,	Bronx	JP MORGAN CHASE BANK, N. A.	10/22/2014	\$10,627,396	100%	\$10,627,396	\$2,125,479	OTHER	108	0
10-0001792	25 Elliot Place, Bronx, N	Bronx	Low Income Investment Fund	10/08/2014	\$1,596,972	100%	\$1,596,972	\$319,394	MFH	43	0
10-0001793	1520 Sedgwick Ave., Bro	Bronx	C P C	10/01/2014	\$6,818,000	100%	\$6,818,000	\$1,363,600	MFH	102	0
10-0001797	SL Nicholas Park Apartm	New York	CITIBANK	07/30/2014	\$870,000	100%	\$870,000	\$174,000	MFHS	30	0
10-0001800	790 Lafayette Ave., Brool	Brooklyn	C P C	06/05/2014	\$672,000	100%	\$672,000	\$134,400	MFH	23	0
10-0001820	Ocean Tower	Brooklyn	C P C	09/12/2014	\$36,000,000	100%	\$36,000,000	\$7,200,000	MFH	360	0
10-0001830	Nehemiah Spring Creek P	Brooklyn	C P C	05/02/2014	\$21,068,000	20%	\$4,213,600	\$842,720	HOD	81	0
10-0001855	220 E 7th St., New York,	New York	C P C	04/02/2014	\$973,190	100%	\$973,190	\$194,638	OTHER	15	0
10-0001856	11 Fort Green Hill, NY, N	New York	C P C	11/25/2013	\$2,000,000	100%	\$2,000,000	\$400,000	COOP	190	0
10-0001861	384-398 E 152nd St., New	Bronx	C P C	11/01/2013	\$1,663,760	100%	\$1,663,760	\$332,752	MFH	76	6,500
10-0001862	1354, 1357, 1361 Boston	Bronx	C P C	11/01/2013	\$1,100,000	100%	\$1,100,000	\$220,000	MFH	59	0
10-0001872	87 Rivington St., New Yo	New York	C P C	05/23/2014	\$1,007,235	100%	\$1,007,235	\$201,447	MFH	8	1,856
10-0001882	141 W 128th St., New Yo	New York	C P C	06/10/2014	\$1,211,410	100%	\$1,211,410	\$242,282	MFH	16	0
10-0001884	701-703 DeKalb Ave., Br	Brooklyn	C P C	05/09/2014	\$729,271	100%	\$729,271	\$145,854	MFH	31	0
10-0001904	921 E 180th St., Bronx, N	Bronx	C P C	07/01/2014	\$1,877,000	100%	\$1,877,000	\$375,400	MFH	84	8,034
TOTALS	77				\$324,731,144		\$283,172,488	\$56,861,498		5,559	66,794

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00-0013182	Tonawanda	First Niagara Bank, N. A.	11/07/2013	\$83,400	26%	\$21,684	\$4,337
00-0013198	Buffalo	LAKE SHORE SAVINGS JAMESTOWN	11/04/2013	\$113,975	26%	\$29,634	\$5,927
00-0013202	Kenmore	First Niagara Bank, N.A.	11/08/2013	\$79,400	25%	\$19,850	\$3,970
00-0013206	Cheektowaga	First Niagara Bank, N.A.	11/07/2013	\$69,840	26%	\$18,158	\$3,632
00-0013211	West Seneca	First Niagara Bank, N. A.	01/08/2014	\$47,000	25%	\$11,750	\$2,350
00-0013221	Buffalo	LAKE SHORE SAVINGS JAMESTOWN	12/13/2013	\$36,800	26%	\$9,568	\$1,914
00-0013227	Niagara Falls	First Niagara Bank, N. A.	01/31/2014	\$61,000	25%	\$15,250	\$3,050
00-0013229	Tonawanda	First Niagara Bank, N.A.	12/20/2013	\$75,000	26%	\$19,500	\$3,900
00-0013230	Grand Island	First Niagara Bank, N.A.	01/15/2014	\$89,725	26%	\$23,329	\$4,666
00-0013231	Orchard Park	First Niagara Bank, N.A.	01/16/2014	\$85,360	26%	\$22,194	\$4,439
00-0013237	Tonawanda	First Niagara Bank, N.A.	01/08/2014	\$83,600	25%	\$20,900	\$4,180
00-0013253	Kennedy	First Niagara Bank, N.A.	02/21/2014	\$52,865	26%	\$13,745	\$2,749
00-0013261	North Tonawanda	First Niagara Bank, N. A.	02/28/2014	\$48,400	25%	\$12,100	\$2,420
00-0013262	East Amherst	First Niagara Bank, N. A.	02/13/2014	\$64,960	25%	\$16,240	\$3,248
00-0013269	North Tonawanda	First Niagara Bank, N.A.	02/24/2014	\$70,325	26%	\$18,285	\$3,657
00-0013272	Niagara Falls	M & T Bank CLIFTON PARK	05/09/2014	\$36,600	25%	\$9,150	\$1,830
00-0013323	Buffalo	M & T Bank CLIFTON PARK	07/30/2014	\$60,625	26%	\$15,763	\$3,153
00-0013326	Niagara Falls	First Niagara Bank, N.A.	07/30/2014	\$54,000	20%	\$10,800	\$2,160

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00-0013334	Niagara Falls	First Niagara Bank, N.A.	07/01/2014	\$54,000	25%	\$13,500	\$2,700
00-0013335	Buffalo	M & T Bank	07/31/2014	\$79,200	25%	\$19,800	\$3,960
00-0013349	Niagara Falls	First Niagara Bank, N.A.	08/05/2014	\$77,100	26%	\$20,046	\$4,009
TOTALS FOR:		Buffalo	21	\$1,423,175		\$361,244	\$72,249
Capital 10049117	Hoosick	HOME FUNDING FINDERS, INC.	LATHAM	07/01/2014	28%	\$23,064	\$4,613
10050735	Latham	TROY SAVINGS BANK	TROY	02/03/2014	20%	\$26,000	\$5,200
10052334	Scotia	HOME FUNDING FINDERS, INC.	LATHAM	01/06/2014	26%	\$22,698	\$4,540
00-0013159	Albany	M & T Bank	CLIFTON PARK	02/14/2014	26%	\$33,258	\$6,652
00-0013240	Rensselaer	M & T Bank	CLIFTON PARK	01/03/2014	17%	\$13,362	\$2,672
00-0013242	Troy	M & T Bank	CLIFTON PARK	02/07/2014	17%	\$14,025	\$2,805
00-0013247	Troy	SEFCU		01/31/2014	20%	\$24,170	\$4,834
00-0013265	Albany	M & T Bank	CLIFTON PARK	02/18/2014	25%	\$35,450	\$7,090
00-0013287	Schenectady	First Niagara Bank, N.A.		05/07/2014	26%	\$16,434	\$3,287
00-0013307	Albany	SEFCU		05/20/2014	26%	\$25,090	\$5,018
00-0013325	Albany	M & T Bank	CLIFTON PARK	06/20/2014	26%	\$18,915	\$3,783
00-0013350	Duanesburg	SEFCU		08/07/2014	26%	\$34,319	\$6,864
TOTALS FOR:		Capital	12	\$1,215,791		\$286,785	\$57,357
Downstate 00-0013124	Spring Valley	M & T Bank	CLIFTON PARK	11/13/2013	20%	\$50,400	\$10,080
00-0013177	Spring Valley	M & T Bank	CLIFTON PARK	11/14/2013	20%	\$50,400	\$10,080

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00-0013196	Peekskill	loanDepot.com, LLC, DBA Mortgage Master, Inc.	11/05/2013	\$128,250	25%	\$32,063	\$6,413
00-0013297	Yonkers	HSBC Bank, USA, N.A. DEPEW	06/18/2014	\$119,000	17%	\$20,230	\$4,046
00-0013306	Cortlandt Manor	HSBC Bank, USA, N.A. DEPEW	07/21/2014	\$150,495	20%	\$30,099	\$6,020
00-0013317	Spring Valley	M & T Bank CLIFTON PARK	07/02/2014	\$274,500	20%	\$54,900	\$10,980
00-0013329	Spring Valley	M & T Bank CLIFTON PARK	07/02/2014	\$274,500	20%	\$54,900	\$10,980
00-0013352	Spring Valley	M & T Bank CLIFTON PARK	08/08/2014	\$259,250	17%	\$44,073	\$8,815
00-0013368	Spring Valley	M & T Bank BUFFALO	09/23/2014	\$259,250	17%	\$44,073	\$8,815
TOTALS FOR:		Downstate		\$1,969,245		\$381,137	\$76,227
Elmira-Binghamton 10025445	Newfield	Wells Fargo Home Mortgage, Inc. Rochester	07/01/2014	\$72,851	28%	\$20,398	\$4,080
10061782	Ithaca	ELMIRA SAVINGS BANK	07/01/2014	\$99,388	28%	\$27,829	\$5,566
10068239	Southport	ELMIRA SAVINGS BANK	07/01/2014	\$56,260	26%	\$14,628	\$2,926
00-0013218	West Oneonta	M & T Bank CLIFTON PARK	11/26/2013	\$70,810	26%	\$18,411	\$3,682
00-0013235	Groton	M & T Bank CLIFTON PARK	02/20/2014	\$67,000	20%	\$13,400	\$2,680
00-0013267	Middletown	M & T Bank CLIFTON PARK	02/25/2014	\$229,890	26%	\$59,771	\$11,954
00-0013333	Nonwich	M & T Bank CLIFTON PARK	07/08/2014	\$61,150	20%	\$12,230	\$2,446
TOTALS FOR:		Elmira-Binghamton		\$657,349		\$166,667	\$33,333
Long Island 00-0013132	East Moriches	ULSTER SAVINGS BANK KINGSTON	03/18/2014	\$363,300	25%	\$90,825	\$18,165
00-0013158	Patchogue	JP MORGAN CHASE BANK, N.A.	12/30/2013	\$155,200	26%	\$40,352	\$8,070
00-0013167	North Babylon	JP MORGAN CHASE BANK, N.A.	11/07/2013	\$286,150	26%	\$74,399	\$14,880

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00-0013189	Brightwaters	CITIBANK	11/13/2013	\$290,990	26%	\$75,657	\$15,131
00-0013200	Massapequa	Astoria Bank	12/20/2013	\$368,000	25%	\$92,000	\$18,400
00-0013205	Rockville Centre	M & T Bank	11/15/2013	\$277,420	26%	\$72,129	\$14,426
00-0013210	Levittown	loanDepoLcom, LLC, DBA Mortgage Master, Inc.	12/06/2013	\$359,676	26%	\$93,516	\$18,703
00-0013213	Selden	JP MORGAN CHASE BANK, N.A.	12/30/2013	\$101,850	26%	\$26,481	\$5,296
00-0013216	Wheatley Heights	JP MORGAN CHASE BANK, N.A.	11/26/2013	\$378,785	26%	\$98,484	\$19,697
00-0013220	Valley Stream	JP MORGAN CHASE BANK, N.A.	12/05/2013	\$305,550	26%	\$79,443	\$15,889
00-0013236	Bay Shore	M & T Bank	12/17/2013	\$200,000	25%	\$50,000	\$10,000
00-0013257	Metville	JP MORGAN CHASE BANK, N.A.	02/18/2014	\$145,394	26%	\$37,802	\$7,560
00-0013263	Coram	Freedom Mortgage Corporation	05/13/2014	\$181,515	17%	\$30,858	\$6,172
00-0013303	Mastic Beach	CITIBANK	05/07/2014	\$140,348	20%	\$28,070	\$5,614
00-0013327	East Quogue	Evolve Bank & Trust	08/29/2014	\$212,430	26%	\$55,232	\$11,046
00-0013356	Shirley	Astoria Bank	08/20/2014	\$183,000	17%	\$31,110	\$6,222
00-0013367	North Merrick	Astoria Bank	09/05/2014	\$391,500	20%	\$78,300	\$15,660
00-0013369	Shirley	CITIBANK	10/21/2014	\$189,770	25%	\$47,443	\$9,489
TOTALS FOR:		Long Island	18	\$4,530,878		\$1,102,100	\$220,420
Mid-Hudson 10041654	Austerlitz	M & T Bank	07/01/2014	\$108,689	25%	\$27,172	\$5,434
00-0013143	New Windsor West	MID-HUDSON FEDERAL CREDIT UNION	05/28/2014	\$298,870	25%	\$74,718	\$14,944
00-0013192	Gardiner	ULSTER SAVINGS BANK	11/01/2013	\$207,499	26%	\$53,950	\$10,790

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00-0013195	Port Jervis	M & T Bank	11/15/2013	\$95,000	25%	\$23,750	\$4,750
00-0013204	Lake Peekskill	loanDepot.com, LLC, DBA Mortgage Master, Inc.	11/13/2013	\$179,450	26%	\$46,657	\$9,331
00-0013217	Poughkeepsie	M & T Bank	12/03/2013	\$237,650	26%	\$61,789	\$12,358
00-0013256	Middletown	M & T Bank	02/18/2014	\$121,250	26%	\$31,525	\$6,305
00-0013258	Walden	MID-HUDSON FEDERAL CREDIT UNION	02/20/2014	\$144,000	26%	\$37,440	\$7,488
00-0013298	Patenville	M & T Bank	06/05/2014	\$87,300	26%	\$22,698	\$4,540
00-0013312	Rochdale	NOTHAGLE HOME SECURITIES	06/12/2014	\$81,400	26%	\$21,164	\$4,233
00-0013328	Kerhonkson	ULSTER SAVINGS BANK	07/15/2014	\$129,980	26%	\$33,795	\$6,759
00-0013345	Clintondale	RHINEBECK BANK	07/31/2014	\$159,565	26%	\$41,487	\$8,297
00-0013353	Chester	M & T Bank	07/25/2014	\$132,940	26%	\$34,564	\$6,913
00-0013354	Hopewell Junction	RHINEBECK BANK	08/06/2014	\$184,510	26%	\$47,973	\$9,595
00-0013358	Marlboro	Hudson Valley Federal Credit Union	08/08/2014	\$154,500	26%	\$40,170	\$8,034
00-0013389	Harriman	Hudson Valley Federal Credit Union	10/31/2014	\$112,520	26%	\$29,255	\$5,851
TOTALS FOR:		Mid-Hudson	16	\$2,435,123		\$628,106	\$125,621
New York City 10062551	Staten Island	STATEN ISLAND SAVINGS BK	12/02/2013	\$153,000	26%	\$39,780	\$7,956
00-0013207	Brooklyn	M & T Bank	12/20/2013	\$304,400	20%	\$60,880	\$12,176
00-0013209	Bronx	M & T Bank	12/16/2013	\$360,000	17%	\$61,200	\$12,240
00-0013222	Bronx	loanDepot.com, LLC, DBA Mortgage Master, Inc.	01/29/2014	\$102,730	25%	\$25,683	\$5,137
00-0013226	Brooklyn	M & T Bank	12/11/2013	\$382,500	20%	\$76,500	\$15,300

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04/16/2015

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2013 TO OCTOBER 31, 2014



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
00-0013254	Bronx	loanDepot.com, LLC, DBA Mortgage Master, Inc.	02/18/2014	\$406,430	26%	\$105,672	\$21,134
TOTALS FOR: New York City							
Rochester 10031229	West Henrietta	NVR MORTGAGE FINANCE, INC.	07/01/2014	\$1,709,060	28%	\$369,714	\$73,943
10040848	Chili	NVR MORTGAGE FINANCE, INC.	07/01/2014	\$114,900	25%	\$30,534	\$6,107
10049587	Henrietta	NVR MORTGAGE FINANCE, INC.	07/01/2014	\$119,750	28%	\$33,530	\$6,706
00-0013233	Rochester	NOTHNAGLE HOME SECURITIES	01/15/2014	\$38,700	20%	\$7,740	\$1,548
00-0013255	Rochester	M & T Bank CLIFTON PARK	03/21/2014	\$63,500	17%	\$10,795	\$2,159
00-0013268	Rochester	First Niagara Bank, N.A.	04/11/2014	\$57,800	20%	\$11,560	\$2,312
00-0013270	Rochester	M & T Bank CLIFTON PARK	03/20/2014	\$81,965	26%	\$21,311	\$4,262
00-0013271	Rochester	M & T Bank CLIFTON PARK	03/21/2014	\$84,173	25%	\$21,043	\$4,209
00-0013274	Rochester	First Niagara Bank, N.A.	03/24/2014	\$107,200	25%	\$26,800	\$5,360
00-0013280	Rochester	M & T Bank BUFFALO	03/24/2014	\$87,500	26%	\$22,750	\$4,550
00-0013281	Rochester	The Bank of Castile	04/25/2014	\$115,800	26%	\$30,108	\$6,022
00-0013285	Rochester	First Niagara Bank, N.A.	04/14/2014	\$95,550	26%	\$24,843	\$4,969
00-0013288	Rochester	M & T Bank CLIFTON PARK	05/16/2014	\$61,700	25%	\$15,425	\$3,085
00-0013299	Rochester	First Niagara Bank, N.A.	05/15/2014	\$94,850	26%	\$24,661	\$4,932
00-0013300	Rochester	First Niagara Bank, N.A.	05/20/2014	\$79,900	25%	\$19,975	\$3,995
00-0013301	Rochester	First Niagara Bank, N.A.	06/05/2014	\$86,000	25%	\$21,500	\$4,300
00-0013311	Rochester	M & T Bank BUFFALO	05/20/2014	\$86,815	26%	\$22,572	\$4,514

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2013 TO OCTOBER 31, 2014



CERTIFICATE	CITY	MORTGAGE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
00-0013314	Batavia	NOTHAGLE HOME SECURITIES	06/27/2014	\$85,000	25%	\$21,250	\$4,250
00-0013322	East Rochester	M & T Bank BUFFALO	07/18/2014	\$71,000	25%	\$17,750	\$3,550
00-0013324	Rochester	First Niagara Bank, N.A.	07/02/2014	\$121,050	20%	\$24,210	\$4,842
00-0013330	Rochester	M & T Bank BUFFALO	08/20/2014	\$87,000	25%	\$21,750	\$4,350
00-0013341	Rochester	First Niagara Bank, N.A.	07/23/2014	\$72,750	26%	\$18,915	\$3,783
00-0013374	Rochester	NOTHAGLE HOME SECURITIES	10/15/2014	\$49,400	26%	\$12,844	\$2,569
00-0013378	Rochester	First Niagara Bank, N.A.	10/21/2014	\$52,100	20%	\$10,420	\$2,084
TOTALS FOR:		Rochester	24	\$2,023,453		\$501,011	\$100,202
Syracuse 10030370	Clay	NVR MORTGAGE FINANCE, INC.	07/01/2014	\$98,250	28%	\$27,510	\$5,502
00-0013308	Syracuse	M & T Bank CLIFTON PARK	08/11/2014	\$64,990	26%	\$16,897	\$3,379
00-0013336	Fulton	M & T Bank BUFFALO	07/28/2014	\$64,941	26%	\$16,885	\$3,377
00-0013372	East Syracuse	M & T Bank BUFFALO	09/30/2014	\$62,500	26%	\$16,250	\$3,250
TOTALS FOR:		Syracuse	4	\$290,681		\$77,542	\$15,508

GRAND TOTALS

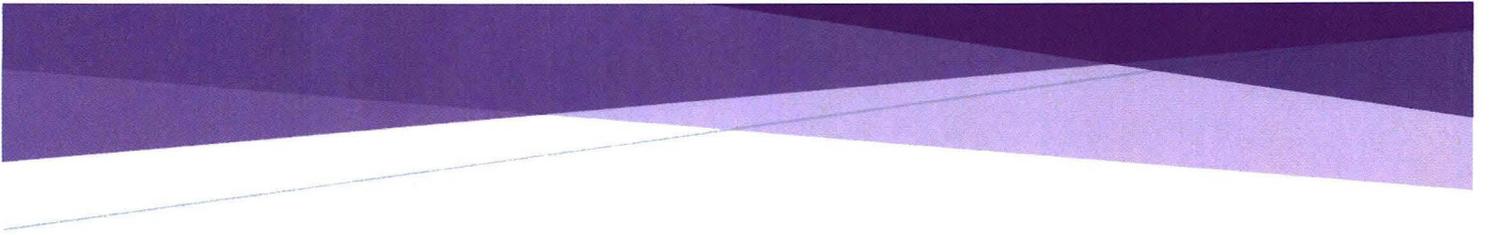
117

\$16,254,755

\$3,874,306

\$774,861

TAB 5



Annual Procurement Report

Fiscal Year 2013 – 2014

For the Period Commencing November 1, 2013 and Ending October 31, 2014¹

January 29, 2015

***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
TOBACCO SETTLEMENT FINANCING CORPORATION***



**Homes and
Community Renewal**

641 Lexington Avenue | New York, NY 10022
212-688-4000 | www.nyshcr.org

¹ Although AHC's fiscal year runs from April 1st through March 31st, for purposes of this consolidated Report, AHC's procurement activity is reported using a November 1, 2013 – October 31, 2014 period, which conforms to the fiscal period shared by the rest of the Agencies.



**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
TOBACCO SETTLEMENT FINANCING CORPORATION**

Annual Procurement Report

For the Period Commencing November 1, 2013 and Ending October 31, 2014

Annual Procurement Report Index

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Explanation of the Agencies' Procurement and Contract Guidelines.....	4



TAB 1

Agencies' Listing of Pre-qualified Panels

AGENCIES' LIST OF PRE-QUALIFIED PANELS

Appraisal and Market Study Consultant pre-qualified panel of the:

- ▶ New York State Housing Finance Agency -
 - Capital Appraisal Services, Inc.
 - Concordis Real Estate Advisors, LLC¹
 - Emminger, Newton, Pigeon & Magyar, Inc.
 - Gar Associates, Inc.
 - Jacques O. Tuchler & Associates²
 - Jerome Haims Realty, Inc.
 - Klauk, Lloyd & Wilhelm, Inc.
 - MR Valuation Consulting, LLC¹
 - Patjo Appraisal Services, Inc.¹
 - Phoenix Real Estate Counselors Inc.
 - Robert W. Jones & Associates¹
 - Pomeroy Appraisal Associates, Inc.
 - Richard J. Lampert Real Estate Consulting and Market Research
 - Saratoga Associates Landscape Architects, Engineers, and Planners, P.C.

Audit Services pre-qualified panel of the:

- ▶ New York State Affordable Housing Corporation
 - Dadia Velles & Co. CPAs LLP¹
 - Israeloff Trattner & Co., P.C.
 - KPMG LLP
 - Les S. Thompson & Co., LLP¹
 - Lumsden & McCormick, LLP
 - Tabriztchi & Co., CPA, P.C.
 - Toski, Schaefer & Co., P.C.
 - Watson Rice LLP¹
 - Wei Wei & Co., LLP¹

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Financial Advisor pre-qualified panels of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - A.C. Advisory ²
 - Acacia Financial Group, Inc. ²
 - Caine Mitter & Associates Incorporated
 - CSG Advisors Incorporated
 - DeLara Associates²
 - Mohanty Gargiulo LLC²
 - Public Resources Advisory Group
 - Swap Financial Group LLC

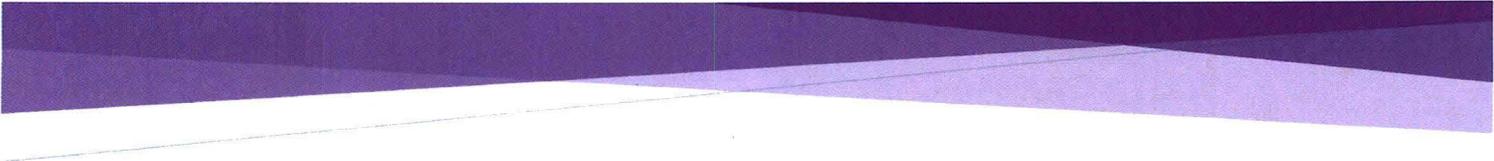
Insurance Consultant pre-qualified panels of the:

- ▶ New York State Housing Finance Agency
 - Insurance Advisors LLV
 - Yolanda Sullivan d/b/a Sullivan-Hernandez Agency, Inc.³

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Outside Bond Counsel prequalified panels of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - Graves, Horton, Askew & Johns, LLC¹
 - Harris Beach LLP
 - Hawkins, Delafield & Wood LLP
 - Hiscock & Barclay LLP
 - McKenna, Long & Aldridge, LLP
 - Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.
 - Nixon Peabody LLP
 - Orrick Herrington & Sutcliffe LLP
 - Pugh, Jones & Johnson, P.C.
- ▶ State of New York Mortgage Agency[†]
 - Hawkins Delafield & Wood LLP

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³Minority and Women-Owned Business Enterprise

Outside Co-Bond Counsel prequalified panels of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - Brown & Hutchinson¹
 - Bryant, Burgher, Jaffe LLP¹
 - Golden & Associates d/b/a Golden Holley James, LLP¹
 - Gonzalez, Saggio & Harlan LLP¹
 - Hardwick Law Firm, LLC¹
 - Law Offices of Joseph C. Reid, P.A. ¹
 - Lewis & Munday, PC ¹
 - Soeder Associates, LLC²
 - Thompson & Thompson, PPC¹
 - Y3K Holdings, P.A. d/b/a D. Seaton and Associates¹

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¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise

Outside Non-Bond Counsel pre-qualified panel 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[†]
- ▶ Tobacco Settlement Financing Corporation

PANEL A – MAJORITY FIRMS

- Anderson Kill & Olick, P.C.
- Arent Fox LLP
- Boylan, Brown, Code, Vigdor & Wilson, LLP
- Day Pitney LLP
- Dentons (US) LLP
- Edwards Wildman Palmer LLP
- Golenbock Eisman Assor Bell & Peskoe LLP
- Harris Beach, PLLC
- Holland & Knight, LLP
- Jaspán Schlesinger Hoffman, LLP
- McKenna Long & Aldridge, LLP
- Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C.
- Nixon Peabody, LLP
- Seyfarth Shaw LLP
- Squire, Sanders & Dempsey, LLP
- Venable, LLP

PANEL A – M/WBE FIRMS

- Bryant Rabbino LLP¹
- Brown & Hutchinson¹
- Drohan Lee, LLP¹
- Gonzalez, Saggio & Harlan LLP¹
- Hoguet Newman Regal & Kenney LLP²
- Love & Long LLP³
- McGlashan Law Firm P.C.¹
- Morris Duffy Alonso & Faley³
- Pacheco & Lugo, PLLC³
- Schoeman Updike Kaufman Stern & Ascher LLP²
- Wilson & Chan LLP¹
- Younkins & Schector LLP³

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise

Physical Needs Assessment, Construction Monitoring and/or Davis Bacon Prevailing Wage Monitoring Services pre-qualified panels of the

- ▶ New York State Housing Finance Agency[†]

Physical Needs Assessment Services (18 firms)

- BANC3, Inc.¹
- CARA Construction Management, Inc³
- Cashin Associates, PC
- Clampett Industries LLC (d/b/a EMG)
- Gandhi Engineering, Inc.
- Haider Engineering, P.C.¹
- HAKS Engineers, Architects, and Land Surveyors, PC
- Heritage Architecture LLC²
- Hillman Consulting, LLC
- HiRise Engineering, P.C.
- Inspection & Valuation International, Inc.
- Kenneth O. Wille & Associates, Inc.
- LaLand Baptiste, LLC.³
- Lockwood Kessler & Bartlett Inc.
- Munoz Engineering PC¹
- NobleStrategy NY, Inc.¹
- On-Site Insight, Inc.
- Works-In-Progress Associates²

Construction Monitoring Services (18 firms)

- AFG Group, Inc.³
- Armand Corporation³
- BANC3, Inc.¹
- CARA Construction Management, Inc³
- Cashin Associates, PC
- Clampett Industries LLC (d/b/a EMG)
- Extraordinary Building Consultants LLC¹
- Haider Engineering, P.C.¹
- HAKS Engineers, Architects, and Land Surveyors, PC
- Heritage Architecture LLC²
- Hillman Consulting, LLC
- HiRise Engineering, P.C.
- Inspection & Valuation International, Inc.
- Kenneth O. Wille & Associates, Inc.
- Munoz Engineering PC¹
- LaLand Baptiste, LLC.³
- NobleStrategy NY, Inc.¹
- Works-In-Progress Associates²

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Davis Bacon Prevailing Wage Monitoring Services (12 firms)

- BANC3, Inc.¹
- Cashin Associates, PC
- Clampett Industries LLC (d/b/a EMG)
- Gandhi Engineering, Inc.
- HAKS Engineers, Architects, and Land Surveyors, PC
- HiRise Engineering, P.C.
- The Institute for Building Technology and Safety
- Inspection & Valuation International, Inc.
- Kenneth O. Wille & Associates, Inc.
- NobleStrategy NY, Inc.¹
- Thacher Associates, LLC
- Works-In-Progress Associates²

Technical Assistance Provider prequalified panel with respect to the Manufactured Home Cooperative Fund Program of the:

- ▶ New York State Housing Finance Agency
 - PathStone Corporation (formerly, Housing Opportunities, Inc.)
 - Inhouse Corporation
 - Long Island Housing Partnership, Inc.
 - McCormick Consulting Services, Inc.¹

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



TAB 2

Summary of the Agencies'
Procurement Activities

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SOMTMA	AHC	
Appraisal Services												
HFA	Richard J. Lampert 2 Sutton Place Pleasantville, NY 10570	APPRAISAL AND MARKET STUDY ANALYSIS CONSULTANT SERVICES	2981	06/09/2014 06/08/2015	RFP 05/12/2014	3	Y	5,750	100%			5,750
Architectural and Engineering Services												
HFA	Clampett Industries, LLC 11011 McCormick Road Hunt Valley, MD 21031	CONSTRUCTION MONITORING SERVICES	2673	09/06/2011 06/01/2013	Comp Bid 08/23/2011	4	N	2,000	100%			19,656
HFA	Clampett Industries, LLC 11011 McCormick Road Hunt Valley, MD 21031	PHYSICAL NEEDS ASSESSMENT AND PHASE 1 ENVIRONMENTAL ASSESSMENT SERVICES	2816	12/04/2012 12/03/2013	Comp Bid 10/25/2012	2	N	1,200	100%			5,250
HFA	Clampett Industries, LLC 11011 McCormick Road Hunt Valley, MD 21031	PHYSICAL NEEDS ASSESSMENT AND PHASE 1 ENVIRONMENTAL ASSESSMENT SERVICES	2980	06/03/2014 06/02/2015	Preq List 05/07/2014	5	N	4,300	100%			4,300
HFA	Inhouse Corporation PO Box 1426 Riverhead, NY 11901	TECHNICAL & ASSISTANCE PROVIDER SERVICES	634	09/08/2004 // Upon Notice	Preq List 01/31/2005	3	Y	5,440	100%			118,857
HFA	Inhouse Corporation PO Box 1426 Riverhead, NY 11901	TECHNICAL SERVICES	2803	12/01/2012 // Upon Notice	Unique Qual 12/01/2012	0	Y	1,005	100%			23,762
Audit and Accounting Services												

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Audit and Accounting Services												
HFA	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	2559	06/10/2010 06/09/2015	RFP 03/16/2010	3	Y	196,590 See End Notes	100%			771,325
SONYMA	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	2556	06/10/2010 06/09/2015	RFP 03/16/2010	3	Y	169,740 See End Notes	100%			692,860
MBBA	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	2557	06/10/2010 06/09/2015	RFP 03/16/2010	3	Y	16,370 See End Notes	100%			64,530
TSFC	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	2558	06/10/2010 06/09/2015	RFP 03/16/2010	3	Y	17,000 See End Notes			100%	68,200
AHC	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	2568	06/10/2010 06/09/2015	RFP 03/16/2010	3	Y	10,900 See End Notes	100%			42,700
AHC	Les S. Thompson & Co., LLP +386 Park Avenue South, Suite 5 New York, NY 10016	AUDIT SERVICES	3022	10/20/2014 10/27/2015	Comp Bid 03/03/2014	6	Y	0				0

+ Minority-Owned Business Enterprise

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14	Life of Contract					
									HFA	SONYMA	AHC	MBBA	TSFC	Amount Paid	
Audit and Accounting Services															
AHC	Padilla and Company, LLP + 175-61 Hillside Ave, Ste 200 Jamaica, NY 11432	AUDIT SERVICES	3021	10/28/2014 10/27/2015	Comp Bid 03/03/2014	3	Y	0							0
AHC	Tsbritchi & Co. CPA, P.C. 7 Twelfth Street Garden City, NY 11530	AUDIT SERVICES	3019	10/28/2014 10/27/2015	Comp Bid 03/03/2014	4	Y	0							0
AHC	Toski & Co., CPA's P.C. 300 Essjay Road, Suite 115 Williamsville, NY 14221	AUDIT SERVICES	2882	09/19/2012 09/18/2013	Comp Bid 04/09/2012	2	Y	1,900			100%				1,900
AHC	Toski & Co., CPA's P.C. 300 Essjay Road, Suite 115 Williamsville, NY 14221	AUDIT SERVICES	3020	10/28/2014 10/27/2015	Comp Bid 03/03/2014	3	Y	0							0
AHC	Wei, Wei & Co., LLP + 133-10 39th Avenue Flushing, NY 11354	AUDIT SERVICES	3023	10/28/2014 10/27/2015	Comp Bid 03/03/2014	7	Y	0							0
Communications/Marketing Services															
SONYMA	Afro-American Times, Inc. 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2932	10/07/2013 01/13/2014	Unique Qual 10/07/2013	0	Y	5,524			100%				5,524

+ Minority-Owned Business Enterprise

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	Amsterdam News Corp 2340 Frederick Douglas Blvd New York, NY 10027	SONYMA ADS	2763	07/01/2012 06/30/2013	Unique Qual 07/01/2012	0	NYD	360	100%			17,260
SONYMA	Amsterdam News Corp 2340 Frederick Douglas Blvd New York, NY 10027	SONYMA ADS	2851	07/01/2013 06/30/2014	Unique Qual 07/01/2013	0	NYD	20,333	100%			32,040
SONYMA	Amsterdam News Corp 2340 Frederick Douglas Blvd New York, NY 10027	SONYMA ADS	2982	07/31/2014 10/30/2014	Unique Qual 07/31/2014	0	NYD	19,250	100%			19,250
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	SONYMA MALL ADS	2891	12/01/2013 02/28/2014	Unique Qual 12/01/2013	0	Y	15,000	100%			15,000
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	PRODUCTION / INSTALLATION OF SONYMA MALL ADS	2896	11/15/2013 / / Upon Notice	Unique Qual 11/15/2013	0	Y	5,825	100%			5,825
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	SONYMA MALL MEDIA ADS	2897	11/15/2013 12/31/2013	Unique Qual 11/15/2013	0	Y	18,175	100%			18,175

NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	PRODUCTION/INSTALLATION OF SONYMA MALL ADS	2922	02/01/2014 / / Upon Notice	Unique Qual 02/01/2014	0	Y	6,550		100%		6,550
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	SONYMA- MALL MEDIA ADS	2924	02/01/2014 05/31/2014	Unique Qual 02/01/2014	0	Y	18,500		100%		18,500
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	PRODUCTION/INSTALLATION OF SONYMA MALL ADS	2929	12/01/2013 / / Upon Notice	Unique Qual 12/01/2013	0	Y	3,250		100%		3,250
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	SONYMA- MALL MEDIA ADS	2968	06/01/2014 09/30/2014	Unique Qual 06/01/2014	0	Y	26,000		100%		26,000
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301 New York, NY 10018	PRODUCTION/INSTALLATION OF SONYMA MALL ADS	2990	04/01/2014 / / Upon Notice	Unique Qual 04/01/2014	0	Y	0				0
SONYMA	Blue Outdoor, LLC 1065 Avenue of the Americas Suite 301	SONYMA- MALL MEDIA ADS	2991	04/01/2014 08/31/2014	Unique Qual 04/01/2014	0	Y	20,000		100%		20,000

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONTM	AHC	
Communications/Marketing Services												
	New York, NY 10018											
SONYMA	Brooklyn Media Group, Inc. 38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS- BROOKLYN SPECTATOR HOME REPORTER	2889	08/19/2013 10/31/2013	Unique Qual 08/19/2013	0	Y	1,080	100%			1,620
SONYMA	Brooklyn Media Group, Inc. 38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS	2902	11/07/2013 11/14/2013	Unique Qual 11/07/2013	0	Y	1,080	100%			1,080
SONYMA	Courier Life Publications d/b/a Caribbean Life One Metro Tech Center 10th Fl Brooklyn, NY 11201	SONYMA ADS-CARIBBEAN LIFE	3004	08/29/2014 09/05/2014	Unique Qual 08/29/2014	0	NYD	4,400	100%			4,400
SONYMA	Courier Life Publications d/b/a Caribbean Life One Metro Tech Center 10th Fl Brooklyn, NY 11201	SONYMA ADS- VILLAGER, GAY NEWS, CHELSEA NOW, AND DOWNTOWN EXPRESS	3005	09/08/2014 09/25/2014	Unique Qual 09/08/2014	0	NYD	1,880	100%			1,880
SONYMA	CapNY, LLC 1100 Wilson Blvd, 6th Fl Arlington, VA 22209	MEDIA SUBSCRIPTION SERVICE	2965	04/02/2014 04/01/2015	Unique Qual 04/02/2014	0	Y	2,990	100%			2,990
SONYMA	City and State NY, LLC 61 Broadway, Suite 2625 New York, NY 10006	SONYMA AD	2971	06/23/2014 06/26/2014	Unique Qual 06/23/2014	0	Y	5,700	100%			5,700
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.												

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	City and State NY, LLC 61 Broadway, Suite 2825 New York, NY 10006	SONYMA AD	2989	07/21/2014 07/22/2014	Unique Qual 07/21/2014	0	Y	2,850				2,850
SONYMA	Cooper Investors, Inc. 141-07 20 Ave Whitestone, NY 11357	SONYMA ADS-WORLD JOURNAL	2858	06/24/2013 09/23/2013	Unique Qual 06/24/2013	0	Y	329				4,425
SONYMA	Cooper Investors, Inc. 141-07 20 Ave Whitestone, NY 11357	SONYMA ADS-WORLD JOURNAL	2869	10/02/2013 12/31/2013	Unique Qual 10/02/2013	0	Y	4,425				4,425
SONYMA	Cooper Investors, Inc. 141-07 20 Ave Whitestone, NY 11357	SONYMA ADS-WORLD JOURNAL (SUNDAY SUPPLEMENT)	2870	09/22/2013 12/08/2013	Unique Qual 09/22/2013	0	Y	7,200				8,640
SONYMA	Cvent Inc. 8180 Greensboro Dr Ste 900 Mc Lean, VA 22102	EVENT MANAGEMENT SERVICES	2921	01/01/2014 12/31/2014	Unique Qual 01/01/2014	0	Y	18,260				18,260
SONYMA	Encompass Media Group, Inc. 28 East 28th Street New York, NY 10016-7922	SONYMA DIGITAL ADS	2950	05/28/2014 06/19/2014	Unique Qual 05/26/2014	0	Y	0				0

Bold and Italics Indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract Amount Paid
									HFA	SONYMA	AHCI	
Communications/Marketing Services												
SONYMA	Encompass Media Group, Inc. 28 East 28th Street New York, NY 10016-7922	SONYMA DIGITAL ADS	2988	07/19/2014 08/19/2014	Unique Qual 07/19/2014	0	Y	14,831				14,831
SONYMA	Epoch Times International, Inc. 229 West 28th Street - 6th Fl New York, NY 10001	SONYMA ADS	2984	08/01/2014 09/05/2014	Unique Qual 08/01/2014	0	Y	20,532				20,532
SONYMA	Epoch Times International, Inc. 229 West 28th Street - 6th Fl New York, NY 10001	SONYMA ADS	3007	09/12/2014 10/17/2014	Unique Qual 09/12/2014	0	Y	13,688				13,688
SONYMA	Liberty Group New York Holding, Inc. The Observer Dispatch 221 Oriskany Plaza Utica, NY 13501	SONYMA ADS-THE OBSERVER DISPATCH	2753	08/08/2012 08/07/2013	Unique Qual 08/08/2012	0	Y	314				8,321
SONYMA	Move Sales, Inc. P. O. Box 4455 Scottsdale, AZ 85261-4455	SONYMA ONLINE ADS-REALTOR.COM	2853	06/04/2013 10/31/2013	Unique Qual 06/04/2013	0	NYD	10,937				16,716
SONYMA	Move Sales, Inc. P. O. Box 4455 Scottsdale, AZ 85261-4455	SONYMA ONLINE ADS-REALTOR.COM	2878	09/15/2013 10/15/2013	Unique Qual 09/15/2013	0	NYD	11,284				11,284

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Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
SONYMA	Move Sales, Inc. P. O. Box 4455 Scottsdale, AZ 85261-4455	SONYMA ONLINE ADS-REALTOR.COM	2925	01/10/2014 02/10/2014	Unique Qual 01/10/2014	0	NYD	5,000				5,000
SONYMA	New York Daily Challenge, Inc. + 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2892	06/03/2013 09/03/2013	Unique Qual 06/03/2013	0	Y	18,048				18,048
SONYMA	New York Daily Challenge, Inc. + 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2931	10/07/2013 01/13/2014	Unique Qual 10/07/2013	0	Y	18,048				18,048
SONYMA	New York Daily Challenge, Inc. + 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2969	02/10/2014 05/13/2014	Unique Qual 02/10/2014	0	Y	18,048				18,048
SONYMA	New York Daily Challenge, Inc. + 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2972	06/02/2014 09/01/2014	Unique Qual 06/02/2014	0	Y	18,048				18,048
SONYMA	New York Teacher 800 Troy-Schenectady Rd. Latham, NY 12110-2344	SONYMA ADS-NEW YORK TEACHER (CITY EDITION)	2856	08/06/2013 06/26/2014	Unique Qual 08/06/2013	0	Y	14,269				16,821
SONYMA	New York Teacher 800 Troy-Schenectady Rd. Latham, NY 12110-2344	SONYMA ADS-NEW YORK TEACHER (STATE /COMBO)	2857	08/06/2013 06/30/2014	Unique Qual 08/06/2013	0	Y	10,336				11,846
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.												

+ Minority-Owned Business Enterprise

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									AHC	MBBA	TSCD	
Communications/Marketing Services												
SONYMA	New York Teacher 800 Troy-Schenectady Rd. Latham, NY 12110-2344	SONYMA ADS-NEW YORK TEACHER (STATE /COMBO)	2986	07/18/2014 08/31/2015	Unique Qual 07/18/2014	0	Y	1,510	100%			1,510
SONYMA	New York Teacher 800 Troy-Schenectady Rd. Latham, NY 12110-2344	SONYMA ADS-NEW YORK TEACHER (CITY EDITION)	2987	07/16/2014 08/30/2015	Unique Qual 07/16/2014	0	Y	2,552	100%			2,552
SONYMA	NYC Community Media LLC db/a Downtown Express 515 Canal Street #1C New York, NY 10013	SONYMA ADS-VARIOUS PUBLICATIONS	2970	06/26/2014 07/03/2014	Unique Qual 06/26/2014	0	NYD	1,880	100%			1,880
SONYMA	ZC Operations, LLC 5950 N.W. 1st Place Gainesville, FL 32607	SONYMA ADS-NY STATE ASSOCIATION OF REALTORS	2802	10/23/2012 12/31/2013	Unique Qual 10/23/2012	0	N	1,370	100%			8,217
SONYMA	ZC Operations, LLC 5950 N.W. 1st Place Gainesville, FL 32607	SONYMA ADS-NY STATE ASSOCIATION OF REALTORS	2926	03/01/2014 12/31/2014	Unique Qual 03/01/2014	0	N	5,478	100%			5,478
SONYMA	The Network Journal Communications 139 Fulton Street Suite 407 New York, NY 10038	SONYMA ADS	2823	02/13/2013 11/30/2013	Unique Qual 02/13/2013	0	NYD	5,600	100%			22,400
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.												

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract - Amount Paid
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	The Network Journal Communications 139 Fulton Street Suite 407 New York, NY 10038	SONYMA ADS	2923	11/29/2014 12/31/2014	Unique Qual 11/29/2014	0	NYD	17,400				17,400
SONYMA	New American of New York 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2887	06/17/2013 09/21/2013	Unique Qual 06/17/2013	0	Y	5,524				5,524
SONYMA	New American of New York 1195 Atlantic Avenue Brooklyn, NY 11216	SONYMA ADS	2927	10/07/2013 01/13/2014	Unique Qual 10/07/2013	0	Y	5,524				5,524
SONYMA	New Media News, LLC 1395 S Platte River Dr. Denver, CO 80223	SONYMA ONLINE ADS	2866	09/01/2013 10/31/2013	Unique Qual 09/01/2013	0	Y	5,000				10,000
SONYMA	New York Press Service, Inc 1681 Western Avenue Albany, NY 12203	SONYMA ADS	2930	02/17/2014 04/14/2014	Unique Qual 02/17/2014	0	Y	23,600				23,600
SONYMA	New York Press Service, Inc 1681 Western Avenue Albany, NY 12203	SONYMA ADS	2952	05/12/2014 06/30/2014	Unique Qual 05/12/2014	0	Y	23,600				23,600
NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.												

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HF	SONYMA	AHC		MBBA
Communications/Marketing Services													
SONYMA	Newsday, Inc. 235 Pinelawn Road Melville, NY 11747-4250	SONYM ADS-AM NEW YORK	2893	10/01/2013 10/31/2013	Unique Qual 10/01/2013	0	NYD	16,160			100%		16,160
SONYMA	Newsday, Inc. P.O. Box 9575 Uniondale, NY 11555-9575	SONYMA ADS-AM NEW YORK	2894	11/01/2013 11/30/2013	Unique Qual 11/01/2013	0	NYD	10,570			100%		10,570
SONYMA	Newsday, Inc. P.O. Box 9575 Uniondale, NY 11555-9575	SONYMA ADS-AM NEW YORK	2947	04/01/2014 04/22/2014	Unique Qual 04/01/2014	0	NYD	8,340			100%		8,340
SONYMA	Newsday, Inc. P.O. Box 9575 Uniondale, NY 11555-9575	SONYMA ADS-AM New York	2962	05/02/2014 05/21/2014	Unique Qual 05/02/2014	0	NYD	8,340			100%		8,340
SONYMA	Newsday, Inc. P.O. Box 9575 Uniondale, NY 11555-9575	SONYMA ADS-AM NEW YORK	2992	05/02/2014 05/21/2014	Unique Qual 05/02/2014	0	NYD	0					0
SONYMA	Schneps Publication, Inc. * 38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS-THE QUEENS COURIER(ALL EDITIONS)	2871	10/03/2013 10/31/2013	Unique Qual 10/03/2013	0	Y	1,500			100%		3,000

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+ Minority-Owned Business Enterprise

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS- EL CORREO	2883	10/17/2013 11/01/2013	Unique Qual 10/17/2013	0	Y	416				832
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS- QUEENS COURIER	2934	03/06/2014 05/29/2014	Unique Qual 03/06/2014	0	Y	10,200				10,200
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS-EL CORREO	2935	03/13/2014 05/29/2014	Unique Qual 03/13/2014	0	Y	3,437				3,437
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS-EL CORREO	2966	05/22/2014 10/03/2014	Unique Qual 05/22/2014	0	Y	4,419				4,419
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS -QUEENS COURIER	2967	05/22/2014 08/21/2014	Unique Qual 05/22/2014	0	Y	10,200				10,200
SONYMA	Schneps Publication, Inc. +38-15 Bell Blvd Bayside, NY 11361	SONYMA ADS	2985	08/24/2014 10/30/2014	Unique Qual 08/24/2014	0	Y	7,650				7,650
SONYMA	The Positive Community Corp 133 Glenridge Avenue Montclair, NJ 07042	SONYMA ADS	2835	05/01/2013 04/30/2014	Unique Qual 05/01/2013	0	N	2,100				4,725

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract Amount Paid
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	The Positive Community Corp 133 Glenridge Avenue Montclair, NJ 07042	SONYMA ADS	2953	04/10/2014 04/30/2015	Unique Qual 04/10/2014	0	N	2,300				2,300
SONYMA	Trulia, Inc. 116 New Montgomery St. Suite 300 San Francisco, CA 94105	SONYMA ONLINE ADS	2881	10/01/2013 10/31/2013	Unique Qual 10/01/2013	0	N	10,000				10,000
SONYMA	Trulia, Inc. 116 New Montgomery St. Suite 300 San Francisco, CA 94105	SONYMA ONLINE ADS	2943	03/01/2014 05/31/2014	Unique Qual 03/01/2014	0	N	10,000				10,000
SONYMA	Trulia, Inc. 116 New Montgomery St. Suite 300 San Francisco, CA 94105	SONYMA ONLINE ADS	2993	06/01/2014 06/30/2014	Unique Qual 06/01/2014	0	N	8,000				8,000
SONYMA	Trulia, Inc. 116 New Montgomery St. Suite 300 San Francisco, CA 94105	SONYMA ONLINE ADS	2994	07/01/2014 07/31/2014	Unique Qual 07/01/2014	0	N	8,000				8,000

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	Union Radio New York Inc. 485 Madison Avenue New York, NY 10022	SONYMA EVENT AND RADIO ADS- WADO AND WXY	3006	09/20/2014 09/21/2014	Unique Qual 09/20/2014	0	Y	4,250	100%			4,250
SONYMA	Access Communications Corp 333 Seventh Ave - 14th Fl New York, NY 10001	SONYMA ONLINE ADS (WWRL 1600)	2867	10/07/2013 11/03/2013	Unique Qual 10/07/2013	0	NYD	1,400	100%			1,400
SONYMA	Access Communications Corp 333 Seventh Ave - 14th Fl New York, NY 10001	SONYMA ONLINE ADS (WWRL 1600)	2903	07/07/2013 10/06/2013	Unique Qual 07/07/2013	0	NYD	1,763	100%			1,763
SONYMA	Access Communications Corp 333 Seventh Ave - 14th Fl New York, NY 10001	SONYMA ONLINE ADS (WWRL 1600)	2904	11/11/2013 02/09/2014	Unique Qual 11/11/2013	0	NYD	4,250	100%			4,250
SONYMA	Western New York Real Estate Information 200 John James Audubon Pkwy Suite 201 Amherst, NY 14228	SONYMA ONLINE ADS- 2FINDYOURHOME.COM	2873	09/01/2013 10/31/2013	Unique Qual 09/01/2013	0	Y	5,000	100%			10,000
SONYMA	Zillow, Inc. 1301 Second Avenue, Fl 31 Seattle, WA 98101	SONYMA ONLINE ADS- ZILLOW. COM	2868	10/01/2013 10/31/2013	Unique Qual 10/01/2013	0	N	9,558	100%			9,558

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Communications/Marketing Services												
SONYMA	Zillow, Inc. 1301 Second Avenue, Fl 31 Seattle, WA 98101	SONYMA ONLINE ADS- ZILLOW. COM	2945	03/01/2014 05/31/2014	Unique Qual 03/01/2014	0	N	15,000	100%			15,000
Debt Issuance Services												
HFA SONYMA	**A.C. Advisory, Inc. *150 N Wacker Drive, Suite 2160 Chicago, IL 60606	FINANCIAL ADVISORY SERVICES	3070	05/21/2014 11/30/2014	Preq List 05/21/2014	1	Y	30,000	100%			30,000
HFA SONYMA	**Acacia Financial Group, Inc 13000 Lincoln Drive West Suite 206 Marlton, NJ 08053	FINANCIAL ADVISORY SERVICES	2678	12/01/2011 11/30/2014	Preq List 06/06/2011	12	Y	30,000	100%			110,000
HFA SONYMA	CSG ADVISORS INCORPORATED 1 Post Street, Suite 2130 San Francisco, CA 94104	FINANCIAL ADVISORY SERVICES	2737	12/01/2011 11/30/2014	Preq List 06/06/2011	12	N	50,000	100%			250,000
TSCF	Causesy Demgen & Moore, P.C. 1125 Seventeenth Street-Suite Denver, CO 80202	BOND VERIFICATION SERVICES	2915	11/01/2013 05/31/2014	Preq List 05/07/2013	3	Y	58,000		100%		58,000
TSCF	IHS Global, Inc. 15 Inverness Way East Englewood, CO 80112	BOND VERIFICATION SERVICES	2907	10/03/2013 12/04/2013	Unique Qual 10/03/2013	0	Y	165,000		100%		165,000

++ Women-Owned Business Enterprise
+ Minority-Owned Business Enterprise

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
HFA SONYMA	ImageMaster LLC * 1182 Oak Valley Drive Ann Arbor, MI 48108	FINANCIAL PRINTING	2846	01/01/2013 09/10/2015	RFP 06/15/2009	3	Y	34,817	82%	18%		57,498
MBBA TSFC	ImageMaster LLC * 1182 Oak Valley Drive Ann Arbor, MI 48108	FINANCIAL PRINTING	2847	01/01/2013 09/10/2015	RFP 06/15/2009	3	Y	7,886			100%	7,886
HFA SONYMA	Mohanty Gargiulo LLC * 100 Park Avenue, Suite 1600 New York, NY 10017	FINANCIAL ADVISORY SERVICES	2716	12/01/2011 11/30/2014	Comp Bid 06/06/2011	12	Y	25,000		100%		50,000
HFA SONYMA	Public Resources Advisory Group, Inc. 40 Rector Street, Suite 1600 New York, NY 10006-2908	FINANCIAL ADVISORY SERVICES	2733	12/01/2011 11/30/2014	RFP 06/06/2011	12	Y	1,000	100%			18,729
MBBA TSFC	Public Resources Advisory Group, Inc. 40 Rector Street, Suite 1600 New York, NY 10006-2908	FINANCIAL ADVISORY SERVICES	2791	12/01/2011 11/30/2014	RFP 06/06/2011	12	Y	86,600			98%	161,600
HFA	SS&C Technologies, Inc. 80 Lamberton Rd. Windsor, CT 06095	PROGRAM LICENSE & SUPPORT SERVICES FOR HOUSING & FINANCE PROGRAM	1265	01/30/1996 / / Upon Notice	Unique Qual 07/26/2004	2	Y	3,850	95%	2%	3%	139,434

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Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Debt Issuance Services												
HFA SONYMA	Swap Financial Group LLC 76 South Orange Avenue, Ste 6 South Orange, NJ 07079	SWAP ADVISORY SERVICES	2767	12/01/2011 11/30/2014	Preq List 06/06/2011	12	N	40,000	100%			177,000
MBBA TSFC	Swap Financial Group LLC 76 South Orange Avenue, Ste 6 South Orange, NJ 07079	SWAP ADVISORY SERVICES	2772	12/01/2011 11/30/2014	Preq List 06/06/2011	12	N	42,375			100%	45,042
HFA SONYMA MBBA TSFC	Wendy W. Berry 206 Shaker Ridge Drive Niskayuna, NY 12309	CONSULTANT SERVICES	2860	07/29/2013 12/31/2013	Unique Qual 07/29/2013	0	Y	37,800	100%			47,250
Facilities & Administrative Services												
HFA SONYMA AHC	AT&T 65 Wolf Rd. Albany, NY 12205	COMMUNICATION SERVICES	1882	05/19/2002 08/15/2017	SI Crct 05/19/2002	0	NYD	43,025	52%		1%	502,938
HFA SONYMA	Collins Building Services, Inc. 1775 Broadway-Suite 1420 New York, NY 10019	MAINTENANCE & CLEANING SERVICES	2145	01/01/2007 12/31/2014	Unique Qual 01/01/2007	0	Y	99,310	48%		1%	660,159
HFA SONYMA AHC MBBA TSFC	Deluxe Delivery Systems, Inc. d/b/a + 64 West 48th Street 4th Fl New York, NY 10036	OFF SITE STORAGE AND RETRIEVAL ACCESS SERVICES	2771	08/01/2012 07/31/2017	MWBE 01/01/2012	2	Y	53,823	48%		1%	150,888
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Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Facilities & Administrative Services												
HFA SONYMA AHC	Eirac, Inc. 1550 Route 23 North Wayne, NJ 07470	AUTO RENTAL	1975	08/15/2005 10/18/2015	SI Ctrd 08/15/2005	0	NYD	7,361	85%	11%	4%	61,170
HFA SONYMA	Falk Technical Service Corp. 227 West 19th Street New York, NY 10011	SERVICE & MAINTENANCE OF HEATING, VENTILATION & AIR CONDITIONING SYSTEMS	2164	06/01/2007 05/31/2013	RFP 04/23/2007	7	Y	1,263	48%	50%	1%	26,714
HFA	Fire Service, Inc. 39-27 59th Street Flushing, NY 11377	MAINTENANCE OF FIRE ALARM SYSTEM & EQUIPMENT	2305	05/01/2008 04/30/2015	Unique Qual 05/01/2008	0	Y	1,367	48%	50%	1%	8,563
HFA SONYMA	Pitney Bowes, Inc. 430 New Karner Road Albany, NY 12205	LEASING OF POSTAGE MACHINE	2731	04/01/2012 07/31/2016	SI Ctrd 04/01/2012	0	N	8,736	48%	50%	1%	23,126
HFA	Time Warner Cable Of N.Y. City PO BOX 105046 Newark, NJ 07101	CABLE TV SERVICES	2079	08/09/1994 // Upon Notice	Unique Qual 08/09/1994	0	Y	2,754	48%	50%	1%	24,156
HFA SONYMA AHC	United Parcel Service P.O. Box 7247-0244 Philadelphia, PA 19170-0001	COURIER SERVICES	2354	01/02/2009 12/31/2014	SI Ctrd 01/02/2009	0	NYD	26,700	54%	41%	1%	169,561
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									HFA	SONYMA	AHC		MBBA
Facilities & Administrative Services													
HFA SONYMA AHC	Verizon 11 Wards Lane Menands, NY 12204	COMMUNICATION SERVICES	1906	05/19/2002 08/15/2017	SI Ctrct 05/19/2002	0	NYD	124,609	51%	47%	1%	1%	1,257,905
HFA SONYMA AHC	Verizon Wireless 7600 Monipeller Road Laurel, MD 20723	WIRELESS COMMUNICATION SERVICES	1907	08/17/2004 08/15/2017	SI Ctrct 08/17/2004	0	NYD	48,999	48%	50%	1%	2%	375,069
HFA SONYMA AHC	Xerox Corporation 8 Southwoods Blvd. Albany, NY 12211	LEASE & MAINTENANCE OF OFFICE EQUIPMENT	1946	06/01/2002 05/31/2012	SI Ctrct 06/01/2002	0	Y	8,225	50%	48%	1%	2%	1,224,346
Financial Services													
HFA	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1972	10/01/2005 // Upon Notice	RFP 10/01/2005	0	NYD	5,072	100%				43,850
SONYMA	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1973	10/01/2005 // Upon Notice	RFP 10/01/2005	0	NYD	11,586		100%			88,743
AHC	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1974	10/01/2005 // Upon Notice	RFP 10/01/2005	0	NYD	8,011			100%		55,324
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.													

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AHC		MBBA
Financial Services													
HFA	BLX Group LLC 51 West 52nd St New York, NY 10019	ARBITRAGE REBATE CALCULATIONS	3029	09/09/2014 09/08/2019	RFP 04/09/2014	4	NYD	0				0	
HFA SONYMA	Bloomberg, L.P. 499 Park Ave. New York, NY 10022	ELECTRONIC INFO SERVICES - LEASE OF DATA DISTRIBUTION	173	05/01/2003 // Upon Notice	Unique Qual 05/01/2003	0	NYD	25,800	48%	50%	1%	2%	271,955
HFA	Bond Logistix 777 South Figueroa Street Suite 3200 Los Angeles, CA 90017	ARBITRAGE REBATE CALCULATIONS	2528	03/04/2010 03/03/2015	RFP 12/21/2009	6	Y	36,575	100%				123,725
SONYMA	Cfx Incorporated 588 Broadway - Suite 1203 New York, NY 10012	QUANTITATIVE CONSULTANT SERVICES	2785	01/01/2012 12/31/2014	RFP 10/09/2011	5	Y	750,000		100%			2,062,500
HFA	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	ARBITRAGE REBATE CALCULATIONS	2518	03/04/2010 03/03/2015	RFP 12/21/2009	6	Y	77,900	100%				400,227

NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AHC		MBBA
Financial Services													
TSCC	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	ARBITRAGE REBATE CALCULATIONS	2527	04/08/2010 04/07/2015	RFP 12/21/2009	6	Y	18,387				100%	24,967
HFA	Mitchell & Titus, LLP * One Battery Plaza, 27th Fl New York, NY 10004	TAX CONSULTANT SERVICES FOR AGENCY'S PIPELINE PROJECTS	3025	05/23/2014 05/22/2015	Comp Bid 03/04/2014	6	Y	0					0
Information Technology Services													
SONYMA	Application Oriented 9100 NW 36 Street Doral, FL 33178	SOFTWARE MAINTENANCE SERVICES	27	03/05/1984 // Upon Notice	Unique Qual 03/05/1984	0	N	112,583			100%		1,837,707
SONYMA	Application Oriented 8550 N.W. 33rd Street Doral, FL 33122	SOFTWARE MAINTENANCE OF LENDER ONLINE	28	10/31/2000 // Upon Notice	Unique Qual 10/31/2000	0	N	18,166			100%		382,394
HFA SONYMA	Housing and Development Software, LLC 2685 Executive Park Drive Suite 8 Weston, FL 33331	SECTION 8 CONTRACT ADMINISTRATION SOFTWARE & MAINTENANCE SERVICES	2542	02/01/2007 // Upon Notice	Unique Qual 02/01/2007	0	NYD	11,515		100%			51,667
HFA	RealPage, Inc. P.O. Box 671339 Dallas, TX 75267-1339	HOUSING SOFTWARE LICENSING FOR SECTION 8 HAP PAYMENTS	2567	08/13/2010 // Upon Notice	Unique Qual 08/13/2010	0	NYD	1,911		100%			9,889
NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.													
+ Minority-Owned Business Enterprise													
Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)													

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AHC		MBBA
Information Technology Services													
HFA SONYMA	Xand Holdings, LLC 11 Skyline Drive Hawthorne, NY 10532	DISASTER RECOVERY SERVICES	2727	02/24/2012 02/23/2017	RFP 07/19/2011	5	Y	54,000	48%	50%	1%	2%	129,320
Insurance Services													
HFA SONYMA AHC MBBA TSFC	E.G. Bowman Co., Inc. *97 Wall Street New York, NY 10005	INSURANCE BROKERAGE SERVICES	2157	05/03/2007 05/02/2014	RFP 02/12/2007	4	Y	264,734	48%	50%	1%	2%	1,956,105
HFA SONYMA	Guardian Life Insurance Company of 7 Hanover Square New York, NY 10004	DENTAL INSURANCE SERVICES	2533	06/01/2010 05/31/2015	Comp Bid 06/01/2010	5	Y	460,795	53%	36%	8%	2%	1,750,473
HFA	Guardian Life Insurance Company of 7 Hanover Square New York, NY 10004	DISABILITY INSURANCE SERVICES	2589	12/01/2010 05/31/2014	Comp Bid 10/25/2010	3	Y	44,352	47%	42%	9%	1%	237,145
HFA	Insurance Advisers LLC 1200 High Ridge Road Suite 211 Stamford, CT 06905	INSURANCE CONSULTING SERVICES	2520	04/01/2010 03/31/2015	RFP 06/29/2009	4	N	6,324	100%				47,678

+ Minority-Owned Business Enterprise

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14				Life of Contract Amount Paid	
									HFA	SONYMA	AHC	MBA		IFSC
Insurance Services														
HFA	Lincoln Life & Annuity Company of New 100 N Greene Street Greensboro, NC 27401	LONG TERM DISABILITY INSURANCE	2979	07/01/2014	Comp Bid 07/01/2014	6	NYD	27,737	61%	29%	7%	1%	2%	27,737
HFA	++Sullivan-Hernandez Agency, Inc. + 161-15 Rockaway Blvd, Ste 109 Queens, NY 11434	INSURANCE CONSULTING SERVICES	2861	07/25/2013 07/24/2018	MWBE 03/14/2013	1	Y	2,325	100%					2,325
Legal - Bond Counsel Services														
HFA SONYMA	Brown Hutchinson LLP + Two State Street, Suite 925 Rochester, NY 14614	CO-BOND COUNSEL SERVICES	2821	07/02/2012 10/31/2014	Preq List 09/19/2011	8	Y	20,000		100%				30,000
HFA	Bryant Rabbino LLP + 220 E 42nd Street, Suite 3302 New York, NY 10017	BOND COUNSEL DISCLOSURE SERVICES	2996	01/29/2014 01/28/2015	Preq List 09/19/2011	8	Y	50,000	100%					50,000
HFA SONYMA	Bryant Rabbino LLP + 220 E 42nd Street, Suite 3302 New York, NY 10017	CO-BOND COUNSEL SERVICES	3026	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0						0
HFA	Gonzalez Saggio & Harlan LLP + 292 Madison Ave, 19th Floor New York, NY 10017	CO-BOND COUNSEL SERVICES	2553	12/03/2009 01/28/2014	Preq List 06/09/2008	20	Y	80,826	100%					252,051

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- ++ Women-Owned Business Enterprise
- + Minority-Owned Business Enterprise

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Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Legal - Bond Counsel Services												
HFA	Gonzalez Saggio & Harlan LLP + 292 Madison Ave, 19th Floor New York, NY 10017	BOND COUNSEL SERVICES	2974	01/29/2014 10/31/2014	Preq List 04/16/2013	8	Y	487	100%			487
HFA	Hardwick Law Firm, LLC + 1125 Grand Blvd, Suite 1200 Kansas City, MO 64106	CO-BOND COUNSEL SERVICES	2815	10/01/2012 10/31/2013	Preq List 09/19/2011	8	Y	15,000	100%			30,000
HFA	Harris Beach PLLC 100 Wall Street, 23rd Fl New York, NY 10005	BOND COUNSEL SERVICES	2363	12/03/2008 01/28/2014	Preq List 06/09/2008	20	Y	70,000	100%			244,752
HFA	Harris Beach PLLC 99 Garnsey Road Pittsford, NY 14534	BOND COUNSEL SERVICES	3024	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0				0
SONYMA	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	2335	12/03/2008 01/28/2014	Preq List 06/09/2008	20	Y	23,252	100%			3,515,279
HFA	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	2341	12/03/2008 01/28/2014	Preq List 06/09/2008	20	Y	375,576	100%			3,959,313

+ Minority-Owned Business Enterprise

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14				Life of Contract Amount Paid	
									HFA	SONYMA	AHFC	MBBA		TSEU
MIBBA TSFC	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	2732	12/03/2010 01/28/2014	Preq List 06/09/2008	20	Y	360,749					100%	508,047
SONYMA	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	2944	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	664,646	100%					664,646
HFA	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	2977	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	235,852	100%					235,852
TSFC	Hawkins, Delafield, & Wood One Chase Manhattan Plaza Floor 42 New York, NY 10005	BOND COUNSEL SERVICES	3078	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0						0
HFA	Hiscock & Barclay, LLP 50 Beaver Street Albany, NY 12207-2830	BOND COUNSEL SERVICES	2503	12/03/2009 01/28/2014	Preq List 06/09/2008	20	Y	158,375	100%					369,795
HFA	Hiscock & Barclay, LLP 50 Beaver Street Albany, NY 12207-2830	BOND COUNSEL SERVICES	3072	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0						0

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Legal - Bond Counsel Services												
HFA	Lewis and Munday *660 Woodward Ave Ste 2490 Detroit, MI 48226	CO-BOND COUNSEL SERVICES	2613	07/01/2010 01/28/2014	Preq List 06/09/2008	20	Y	11,700	100%			80,200
HFA	Lewis and Munday *660 Woodward Ave Ste 2490 Detroit, MI 48226	CO-BOND COUNSEL SERVICES	3002	01/29/2014 10/31/2014	Preq List 04/16/2013	28	Y	0				0
HFA	McKenna Long & Aldridge LLP 230 Park Ave, 17th Fl New York, NY 10169	BOND COUNSEL SERVICES	3014	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0				0
HFA SONYMA	Mintz, Levin Cohn, Ferris, Glovsky 666 Third Ave. New York, NY 10017	BOND COUNSEL SERVICES	3027	01/29/2014 01/28/2015	Preq List 04/16/2013	28	Y	0				0
HFA	Nixon Peabody, LLP 437 Madison Avenue New York, NY 10022	BOND COUNSEL SERVICES	2364	12/03/2008 01/28/2014	Preq List 06/09/2008	20	N	243,771	100%			724,115
HFA	Nixon Peabody, LLP 401 9th Street, N.W. Suite 900 Washington, DC 20004	BOND COUNSEL SERVICES	3013	01/29/2014 01/28/2015	Preq List 04/16/2013	28	N	0				0
+ Minority-Owned Business Enterprise												

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Legal - Bond Counsel Services												
HFA	Orrick, Herrington & Sutcliffe 51 West 52nd Street New York, NY 10019-6142	BOND COUNSEL SERVICES	2367	12/03/2008 01/28/2014	Preq List 06/09/2008	20	N	288,615	100%			1,472,316
TSFC	Orrick, Herrington & Sutcliffe 666 Fifth Ave. New York, NY 10103-0001	BOND COUNSEL DISCLOSURE SERVICES	2910	12/03/2013 01/28/2014	Preq List 06/09/2008	20	N	200,000		100%		200,000
HFA	Orrick, Herrington & Sutcliffe 666 Fifth Ave. New York, NY 10103-0001	BOND COUNSEL SERVICES	2975	01/29/2014 01/28/2015	Preq List 04/16/2013	28	N	39,532	100%			39,532
HFA	Orrick, Herrington & Sutcliffe 666 Fifth Ave. New York, NY 10103-0001	BOND COUNSEL DISCLOSURE SERVICES	2978	01/29/2014 01/28/2015	Preq List 04/16/2013	28	N	100,000	100%			100,000
HFA	++Soeder & Associates, LLC 241 Asylum Street, Suite 700 Hartford, CT 06103	CO-BOND COUNSEL SERVICES	2683	11/01/2011 10/31/2014	Preq List 09/19/2012	8	Y	22,866	100%			38,887
HFA SONYMA	Y3K Holdings, P.A. * 1201 NE 97th Street Miami, FL 33138	CO-BOND COUNSEL SERVICES	2792	11/01/2012 10/31/2014	Preq List 09/19/2012	8	Y	50,000	100%			65,000

++ Women-Owned Business Enterprise
+ Minority-Owned Business Enterprise

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Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Legal - Bond Counsel Services												
MBBA TSCF	Y3K Holdings, P.A. + 1201 NE 97th Street Miami, FL 33138	CO-BOND COUNSEL SERVICES	2959	11/01/2013 10/31/2014	Req List 09/19/2012	8 Y		35,000			100%	35,000
SONYMA	Y3K Holdings, P.A. + 1201 NE 97th Street Miami, FL 33138	BOND COUNSEL DISCLOSURE SERVICES	2960	01/29/2014 01/28/2015	Req List 04/16/2013	28 Y		70,000	100%			70,000
Legal - Other Outside Counsel Services												
HFA SONYMA AHC	Arent Fox LLP 1050 Connecticut Ave NW Washington, DC 20036-5339	NON-BOND COUNSEL LEGAL SERVICES	2843	01/29/2013 01/28/2018	RFP 08/24/2012	36 NYD		28,000 See End Notes	100%			29,078
HFA	Dentons US LLP 1221 Avenue of the Americas New York, NY 10020-1089	NON BOND COUNSEL SERVICES- HFA PORTFOLIO / MITCHELL-LAMA	2850	07/09/2013 07/08/2014	Comp/Crit 07/09/2013	3 Y		10,675	100%			35,080
HFA	Dentons US LLP 1221 Avenue of the Americas New York, NY 10020-1089	NON-BOND COUNSEL SERVICES FOR HFA PORTFOLIO /MITCHELL- LAMA	2909	08/19/2013 08/18/2016	RFP 07/10/2013	14 Y		179,273 See End Notes	100%			179,273
HFA SONYMA	Dentons US LLP 1221 Avenue of the Americas New York, NY 10020-1089	NON BOND COUNSEL LEGAL SERVICES	3030	03/31/2014 03/30/2015	RFP 07/10/2013	14 Y		0				0

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+ Minority-Owned Business Enterprise

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Legal - Other Outside Counsel Services												
HFA SONYMA	Golenbock, Eisenman, Assori, Bell & 437 Madison Avenue New York, NY 10022-7302	NON-BOND COUNSEL LEGAL SERVICES	2822	01/28/2013 01/27/2018	Preq List 08/24/2012	36	N	15,615	74%	26%		39,774
HFA SONYMA AHC	Gonzalez Saggio & Harlan LLP *292 Madison Ave, 19th Floor New York, NY 10017	NON-BOND COUNSEL LEGAL SERVICES	2829	03/13/2013 01/27/2018	RFP 08/24/2012	36	Y	9,407	48%	50%	2%	29,569
HFA SONYMA AHC	Hoguet Newman Regal & Kenney, LLP 10 East 40th Street, 35th Fl New York, NY 10016	NON-BOND COUNSEL LEGAL SERVICES	3028	01/29/2013 01/28/2018	Preq List 08/24/2012	36	Y	134,262	100%			134,262
HFA SONYMA	Holland & Knight LLP 31 West 52nd Street New York, NY 10019	NON-BOND COUNSEL LEGAL SERVICES	2906	01/29/2013 01/28/2018	Preq List 08/24/2012	36	Y	5,412	100%			5,412
HFA SONYMA	Jaspan Schlesinger LLP 300 Garden City Plaza, 5th Fl Garden City, NY 11530	NON-BOND COUNSEL SERVICES	2789	08/01/2012 07/31/2015	Preq List 05/01/2006	19	Y	44	100%			3,102
TSEC	K & L Gates LLP 1251 Avenue of the Americas 45th Floor New York, NY 10020	NON-BOND COUNSEL LEGAL SERVICES	2478	08/28/2009 / / Upon Notice	Unique Qual 08/28/2009	0	Y	68,106			100%	543,763

++ Women-Owned Business Enterprise
+ Minority-Owned Business Enterprise

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract		
									HFA	SONYMA	AHC		MBBA	TSFC
Legal - Other Outside Counsel Services														
HFA SONYMA	Nixon Peabody, LLP 401 9th Street, N.W. Suite 900 Washington, DC 20004	NON-BOND COUNSEL LEGAL SERVICES	2122	11/01/2006 // Upon Notice	Preq List 05/01/2006	19	N	1,668			100%		447,631	
HFA	**Schoeman Updlike Kaufman Stern 551 Fifth Ave New York, NY 10176	NON-BOND COUNSEL LEGAL SERVICES	2901	08/19/2013 08/18/2016	Preq List 07/10/2013	14	Y	41,782 See End Notes			100%		41,782	
HFA SONYMA	**Schoeman Updlike Kaufman Stern 551 Fifth Ave New York, NY 10176	NON-BOND COUNSEL SERVICES	2949	03/07/2014 01/28/2018	Preq List 07/10/2013	14	Y	0					0	
HFA	Versible LLP 1270 Avenue of the Americas New York, NY 10020	NON BOND LEGAL SERVICES	2976	12/20/2013 01/28/2018	Preq List 08/24/2012	36	Y	326,766			100%		326,766	
Legal - Research, Library Services														
HFA	Legislative Retrieval System State of New York Legislative Bill Drafting Comm 55 Elk Street Albany, NY 12210	ELECTRONIC LEGISLATIVE INFO. SERVICES FOR NYS	1983	03/13/2002 03/12/2016	Unique Qual 03/13/2002	0	NYD	4,250			48%	1%	2%	55,564
HFA	Reed Elsevier, Inc. 125 Park Ave--23rd Floor New York, NY 10017	ELECTRONIC ONLINE DATABASE ACCESS SERVICES (LEXNEX)	1896	06/01/1997 12/21/2018	St.Ctct 06/01/1997	0	N	20,700			48%	1%	2%	341,076
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** Women-Owned Business Enterprise														

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AHC		MBBA
Legal - Research, Library Services													
HFA	Selsint, Inc. PO Box 7247-6157 Philadelphia, PA 19170	ELECTRONIC ONLINE DATABASE ACCESS SERVICES (ACCURINT)	2348	09/01/2008 // Upon Notice	St Ctrt 09/01/2008	0	NYD	5,070	48%	50%	1%	2%	28,470
HFA	West Publishing Corp. DBA West Group P.O. Box 6292 Carol Stream, IL 60197-6292	ELECTRONIC INFORMATION SERVICES (WESTLAW)	2484	07/01/2009 // Upon Notice	St Ctrt 07/01/2009	0	NYD	27,815	48%	50%	1%	2%	115,659
MIF Services													
SONYMA	Genworth Financial Services, Inc. P.O. Box 277231 Atlanta, GA 30384-7231	ADMINISTRATIVE & UNDERWRITING SERVICES	2415	02/01/2005 12/31/2014	RFP 06/16/2004	0	NYD	29,090	100%				317,448
SONYMA	Radian Guaranty 1601 Market Street Philadelphia, PA 19103	REINSURANCE & ADMINISTRATIVE SERVICES FOR SONYMA MIF	1944	01/01/2001 // Upon Notice	Unique Qual 02/05/2001	4	Y	164,585	100%				8,254,657 #
Non Procurement Services													
HFA SONYMA	136 East 55th Street Garage LLC c/o Rudin Management Co., Inc. 345 Park Avenue New York, NY 10154-0101	LEASED GARAGE SPACE	2801	12/31/2012 // Upon Notice	Brd Res 12/31/2012	0	NYD	11,606	48%	50%	1%	2%	21,126

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Includes payment for prior services performed by Commonwealth Mortgage Assurance Company and Amerin. Commonwealth Mortgage Assurance Company and Amerin merged to form successor entity "Radian Guaranty Inc."

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AHC		MBA
Non Procurement Services													
HFA SONYMA	First Lexington Corporation C/O Rudin Management Co., Inc. 343 Park Avenue New York, NY 10154-0101	RENEWAL OF LEASE FOR 641 LEXINGTON AVENUE, NY, NY.	2142	01/01/2009 01/31/2019	Bid Res 01/01/2009	0	Y	5,247,100	48%	50%	1%	2%	28,146,100
HFA	ISKALO DEVELOPMENT CORP. 5166 Main Street Williamsville, NY 14221	OFFICE LEASE FOR 535 WASHINGTON ST, BUFFALO, NY	2438	05/11/2009 08/31/2019	Bid Res 05/11/2009	0	NYD	22,685	100%				114,736
HFA	State Of New York Employee Benefits Division P.O. Box 1369 New York, NY 10116-1369	EMPLOYEE HEALTH INSURANCE-HFA	1950	11/01/2004 // Upon Notice	SI Ctrd 11/01/2004	0	Y	2,135,429	63%	21%	13%	2%	17,101,465
SONYMA	State Of New York Employee Benefits Division P.O. Box 1369 New York, NY 10116-1369	EMPLOYEE HEALTH INSURANCE -SONYMA	1961	11/01/2004 // Upon Notice	SI Ctrd 11/01/2004	0	Y	2,244,207	45%	50%	4%	1%	16,540,371
Other Services													
HFA SONYMA AHC	Benefit Resource, Inc. 2320 Brighton-Henrietta Townline Rd. Rochester, NY 14623-2782	MAINTENANCE OF QUALIFIED TRANSPORTATION EXPENSE PLAN	1872	05/05/2005 // Upon Notice	Comp Bid 03/03/2005	5	Y	9,025	53%	36%	9%	2%	73,469

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONYMA	AFC		MBBA
HFA	CG Roll Call 1255 22nd St NW Washington, DC 20037	ELECTRONIC FEDERAL LEGISLATIVE INFO. SERVICES	2951	04/13/2014 04/12/2015	Unique Qual 04/13/2014	0	NYD	8,155				2%	8,155
SONYMA	CompuGain, LLC +13241 Woodland Park Drive Suite 610 Herndon, VA 20171	SOFTWARE LICENSE & SERVICES FOR AUTOMATIC COMPLIANCE FOR SONYMA	2724	03/01/2012 01/31/2014	RFP 04/06/2010	1	Y	86,519 See End Notes	100%				558,119
SONYMA	Douglas W. Dylla 109 Auburn Street Ithaca, NY 14850	CONSULTING SERVICES	2828	03/06/2013 03/05/2016	RFP 01/04/2013	4	Y	25,012 See End Notes	100%				48,515
HFA	Greystone Servicing Corporation, Inc. 419 Belle Air Lane Warrenton, VA 20186	ESDC PORTFOLIO LOAN SERVICING	2883	06/05/2013 // Upon Notice	RFP 06/05/2013	1	N	217,833	100%				294,167
SONYMA	Iron Mountain Intellectual Property 1000 Campus Drive Collegeville, PA 19426	TRI-PARTY ESCROW SERVICE AGREEMENT BY AND AMONG IRON MOUNTAIN, SONYMA AND OVERTURE TECHNOLOGIES	2573	11/30/2010 // Upon Notice	Unique Qual 11/30/2010	0	N	1,850	100%				11,200
HFA	Natural Heritage Trust PO Box 189 Waterford, NY 12188	PROJECT HISTORIC RESOURCES REVIEW	2664	04/01/2011 // Upon Notice	Sole Src 04/01/2011	0	Y	46,364	50%		50%		53,420

Other Services

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

+ Minority-Owned Business Enterprise

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Other Services												
HFA SONYMA	NYS Division Of Housing & Finance Unit - 3rd Fl. Hampton Plaza 38-40 State Street Albany, NY 12207	IT CONSULTANT SERVICES	3008	09/09/2014 // Upon Notice	St Ctrct 09/09/2014	0	NYD	0	See End Notes			0
SONYMA	Overture Technologies, Inc. 6900 Wisconsin Avenue Suite 200 Bethesda, MD 20815	SOFTWARE LICENSE & SERVICES FOR AUTOMATIC COMPLIANCE FOR SONYMA	2941	02/01/2014 11/07/2015	RFP 04/08/2010	1	N	251,075	See End Notes	100%		251,075
SONYMA	TF&G Consulting, Inc. 351 Silver Creek Drive Leander, TX 78641	IT CONSULTANT SERVICES	2551	08/23/2010 11/08/2013	Comp Bid 08/23/2010	3	N	163		100%		4,875
SONYMA	Xerox Mortgage Services, Inc. 9040 Roswell Road, Suite 700 Sandy Springs, GA 30350	IMAGING SERVICES	2795	05/27/2012 // Upon Notice	Unique Qual 05/13/2011	0	Y	3,662		100%		12,662
Trustee Services												
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1403	04/05/2004 // Upon Notice	RFP 04/05/2004	0	Y	40		100%		5,817
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1422	05/21/2004 // Upon Notice	RFP 05/21/2004	0	Y	40		100%		6,817
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.												

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14	Life of Contract				
									HFA	SOMTA	AHC	MBBA	TSFC	
Trustee Services														
TSFC	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1426	05/29/2003 // Upon Notice	RFP 05/29/2003	0	Y	16,000		100%				288,842
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1428	12/29/2003 // Upon Notice	RFP 12/29/2003	0	Y	440	100%					11,224
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1429	05/14/2004 // Upon Notice	RFP 05/14/2004	0	Y	40	100%					10,817
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1449	11/09/2004 // Upon Notice	RFP 11/09/2004	0	Y	440	100%					8,690
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1455	11/29/2004 // Upon Notice	RFP 11/29/2004	0	Y	1,040	100%					6,817
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1472	01/17/2003 // Upon Notice	RFP 01/17/2003	0	Y	2,000	100%					19,153

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract	
									HFA	SONTANA	AHC		MBBA
Trustee Services													
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1796	06/09/2003 // Upon Notice	RFP 06/09/2003	0	Y	13,150	100%				197,705
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1798	12/29/2003 // Upon Notice	RFP 12/29/2003	0	Y	440	100%				22,233
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	Trustee	1800	11/16/1998 // Upon Notice	RFP 11/16/1998	0	Y	2,000	100%				13,120
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2086	09/29/2006 // Upon Notice	RFP 09/29/2006	3	Y	40	100%				4,067
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2087	09/05/2006 // Upon Notice	RFP 09/05/2006	5	Y	40	100%				4,106
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2096	09/05/2006 // Upon Notice	RFP 09/05/2006	5	Y	40	100%				4,146

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHG	
Trustee Services												
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2099	10/02/2006 // Upon Notice	RFP 10/02/2006	0	Y	10,512 See End Notes	100%			122,674
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2188	01/17/2007 // Upon Notice	RFP 01/17/2007	5	Y	40	100%			5,106
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2190	06/05/2007 // Upon Notice	RFP 06/05/2007	3	Y	40	100%			4,106
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2220	08/31/2007 // Upon Notice	RFP 08/31/2007	4	Y	51,975	100%			205,025
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2238	10/14/2007 // Upon Notice	RFP 10/14/2007	3	Y	2,500	100%			17,750
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2273	06/08/2008 // Upon Notice	RFP 06/08/2008	3	Y	2,500	100%			9,580

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONTMA	AHC	
Trustee Services												
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2489	04/10/2006 // Upon Notice	RFP 04/10/2006	0	Y	40	100%			1,585
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2491	04/10/2006 // Upon Notice	RFP 04/10/2006	0	Y	200	100%			993
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2495	06/26/2001 // Upon Notice	RFP 06/26/2001	0	Y	2,000	100%			2,231
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2500	12/18/2009 // Upon Notice	RFP 12/18/2009	4	Y	1,180	100%			16,321
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2507	09/01/1991 // Upon Notice	RFP 09/01/1991	0	Y	400	100%			2,724
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2550	12/04/1997 // Upon Notice	RFP 12/04/1997	0	Y	80	100%			440

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14				Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2574	10/08/2010 / / Upon Notice	RFP 10/08/2010	3	Y	4,750	100%				7,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2575	10/08/2010 / / Upon Notice	RFP 10/08/2010	3	Y	2,750	100%				5,000
MBBA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2579	12/16/2010 / / Upon Notice	RFP 12/16/2010	5	Y	3,000		100%			31,414
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2625	06/01/2011 / / Upon Notice	RFP 06/01/2011	4	Y	2,250	100%				8,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2726	03/22/2012 / / Upon Notice	RFP 03/22/2012	3	Y	9,000	100%				20,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2797	10/11/2012 / / Upon Notice	RFP 10/11/2012	2	Y	12,000	100%				18,500

Trustee Services

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14	Life of Contract	
									HFA SONTMA AHC	MBBA TSPD	
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2898	09/13/2013 // Upon Notice	RFP 09/13/2013	3 Y		16,500	100%		16,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2918	12/05/2013 // Upon Notice	RFP 12/05/2013	3 Y		8,000	100%		8,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2919	12/05/2013 // Upon Notice	RFP 12/05/2013	3 Y		5,500	100%		5,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2983	05/14/2014 // Upon Notice	RFP 05/14/2014	3 Y		5,500	100%		5,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2995	05/14/2014 // Upon Notice	RFP 05/14/2014	3 Y		4,000	100%		4,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3015	10/10/2014 // Upon Notice	RFP 10/10/2014	3 Y		0			0

Trustee Services

Bold and Italics indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Trustee Services												
SONYMA	Bank Of New York Mellon P.O. Box 19445A Newark, NJ 07195-0445	TRUSTEE	1883	10/15/1997 // Upon Notice	RFP 10/15/1997	0	NYD	224,600	100%			2,789,299
SONYMA	Bank Of New York Mellon P.O. Box 19445A Newark, NJ 07195-0445	TRUSTEE	2050	06/01/1999 // Upon Notice	RFP 06/01/1999	0	NYD	10,000	100%			119,705
MBBA	M & T Bank M & T BLDG 1 M AND T PLZ FL7 Buffalo, NY 14203	TRUSTEE CUSTODIAL	2521	03/12/2009 // Upon Notice	RFP 12/11/2008	5	Y	1,000		100%		28,467
HFA	M & T Bank M & T BLDG 1 M AND T PLZ FL7 Buffalo, NY 14203	TRUSTEE	2844	06/11/2013 // Upon Notice	RFP 06/11/2013	3	Y	1,200	100%			5,900
HFA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	2936	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,500 See End Notes	100%			1,500
HFA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	2937	03/12/2009 // Upon Notice	RFP 12/08/2008	5	NYD	1,000 See End Notes	100%			1,000

NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SONYMA	AHC	
Trustee Services												
HFA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	2938	03/12/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,000 See End Notes	100%			1,000
HFA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	2939	03/12/2009 // Upon Notice	RFP 12/11/2008	5	NYD	3,250 See End Notes	100%			3,250
SONYMA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	2940	10/30/2009 // Upon Notice	RFP 10/30/2009	6	NYD	2,200 See End Notes	100%			2,200
HFA	Manufacturers & Traders Trust Company P. O. Box 22900 Rochester, NY 14692-2900	TRUSTEE	3011	10/07/2014 // Upon Notice	RFP 10/07/2014	2	NYD	5,500	100%			5,500
HFA	U.S. Bank National Association P.O. Box 70870 St. Paul, MN 55170-9690	TRUSTEE	1413	11/17/1978 // Upon Notice	RFP 11/17/1978	0	N	8,592	100%			114,018
HFA	U.S. Bank National Association 100 Wall St New York, NY 10005	TRUSTEE	1431	12/14/1970 // Upon Notice	RFP 12/14/1970	0	N	36	100%			68,485

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Bold and Italics Indicate Procurement Contracts Executed During '13 - '14 (11/01/2013 to 10/31/2014)

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14				Life of Contract Amount Paid
									HFA	SONYMA	AHC	TSEB	
Trustee Services													
HFA	U.S. Bank National Association 100 Wall St New York, NY 10005	TRUSTEE	1432	11/24/1971 // Upon Notice	RFP 11/24/1971	0	N	283	100%				36,569
HFA	U.S. Bank National Association 100 Wall St New York, NY 10005	TRUSTEE	2676	09/01/2011 // Upon Notice	RFP 09/01/2011	3	N	1,000	100%				2,500
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2864	11/15/2012 // Upon Notice	RFP 11/15/2012	4	N	9,000	100%				11,000
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2874	03/19/2013 // Upon Notice	RFP 03/19/2013	4	N	1,500	100%				2,500
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2900	10/31/2013 // Upon Notice	RFP 10/31/2013	3	N	2,000	100%				2,000
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2908	11/14/2013 // Upon Notice	RFP 11/14/2013	2	N	1,500	100%				1,500

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Set & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14				Life of Contract Amount Paid	
									HFA	SONYMA	AHC	MBA		TSFC
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2912	11/15/2012 // Upon Notice	RFP 11/15/2012	4	N	4,000	100%					4,000
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2933	08/23/2013 // Upon Notice	RFP 08/23/2013	0	N	7,774 See End Notes	100%					7,774
HFA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2942	07/13/2013 // Upon Notice	RFP 07/13/2013	0	N	2,000 See End Notes	100%					2,000
SONYMA	U.S. Bank National Association CM-9690 P.O. Box 70870 Saint Paul, MN 55170-9690	TRUSTEE	2948	09/27/2011 // Upon Notice	RFP 09/27/2011	0	N	15,750 See End Notes	100%					15,750
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2399	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%					12,750

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SNTMA	AHC	
Trustee Services												
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2400	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,750
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2401	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,750
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2402	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,750
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2403	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			13,500
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2405	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,000
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2406	03/24/2009 // Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			13,500

NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Procurement Contract Report For '13 - '14 (11/01/2013 to 10/31/2014)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel. & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/13 to 10/31/14			Life of Contract
									HFA	SOM/MAI	AHC	
Trustee Services												
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2407	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,000
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2408	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	NYD	1,750	100%			12,000

NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Endnotes for Procurement Contract Report For 2013-2014 (11/01/2013 to 10/31/2014)

Agency (s)	Vendor Name	Scope of Services	Contract No.	Contract Date	ENDNOTE
HFA	The Bank Of New York Mellon	TRUSTEE	2099	10/02/2006	10/31/2014 Not a new procurement; method of selection and number of bids received are not applicable. Trustee Account acquired by The Bank of New York from JP Morgan Chase as of 10/02/06.
HFA	Ernst & Young LLP	AUDIT SERVICES	2539	06/10/2010	10/31/2014 VENDOR IS PARTNERING WITH MBE.
SONYMA	Ernst & Young LLP	AUDIT SERVICES	2556	06/10/2010	10/31/2014 VENDOR IS PARTNERING WITH MBE.
MBA	Ernst & Young LLP	AUDIT SERVICES	2557	06/10/2010	10/31/2014 VENDOR IS PARTNERING WITH MBE.
TSFC	Ernst & Young LLP	AUDIT SERVICES	2558	06/10/2010	10/31/2014 VENDOR IS PARTNERING WITH MBE.
AHC	Ernst & Young LLP	AUDIT SERVICES	2568	06/10/2010	10/31/2014 VENDOR IS PARTNERING WITH MBE.
SONYMA	CompuGain, LLC	SOFTWARE LICENSE & SERVICES FOR AUTOMATIC COMPLIANCE FOR SONYMA	2724	03/01/2012	10/31/2014 AS OF 2/1/2014, COMPUGAIN LLC ASSIGNED CONTRACT# 2724 TO OVERTURE TECHNOLOGIES, INC.
SONYMA	Douglas W. Dylla	d/b/a CONSULTING SERVICES	2828	03/06/2013	10/31/2014 Vendor is subcontracting with a MBE.
HFA	Arent Fox LLP	NON-BOND COUNSEL LEGAL SERVICES	2843	01/29/2013	10/31/2014 Vendor is subcontracting with a MBE.
HFA	Schoeman Updlike Kaufman	NON-BOND COUNSEL LEGAL SERVICES	2901	08/19/2013	10/31/2014 VENDOR IS PARTNERING WITH MAJORITY FIRM, CONTRACT #2909.
HFA	Dentons US LLP	NON-BOND COUNSEL SERVICES FOR HFA PORTFOLIO /MITCHELL- LAMA	2909	08/19/2013	10/31/2014 VENDOR IS PARTNERING WITH WBE, CONTRACT # 2901.
HFA	U.S. Bank National	TRUSTEE	2933	08/23/2013	04/30/2014 CONTRACT #1420 AND CONTRACT # 2933 ARE THE SAME CONTRACT. US BANK NATIONAL IS SUCCESSOR TRUSTEE.
HFA	Manufacturers & Traders	TRUSTEE	2936	03/24/2009	04/30/2014 NOT A NEW PROCUREMENT- DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2456 AND CONTRACT # 2936 ARE THE SAME CONTRACT.
HFA	Manufacturers & Traders	TRUSTEE	2937	03/12/2009	04/30/2014 NOT A NEW PROCUREMENT- DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2460 AND CONTRACT # 2937 ARE THE SAME CONTRACT.
HFA	Manufacturers & Traders	TRUSTEE	2938	03/12/2009	04/30/2014 NOT A NEW PROCUREMENT- DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS

Endnotes for Procurement Contract Report For 2013-2014 (11/01/2013 to 10/31/2014)

Agency (s)	Vendor Name	Scope of Services	Contract No.	Contract Date	ENDNOTE
HFA	Manufacturers & Traders	TRUSTEE	2939	03/12/2009	TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2461 AND CONTRACT # 2938 ARE THE SAME CONTRACT. 04/30/2014 NOT A NEW PROCUREMENT- DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2463 AND CONTRACT # 2939 ARE THE SAME CONTRACT.
SONYMA	Manufacturers & Traders	TRUSTEE	2940	10/30/2009	04/30/2014 NOT A NEW PROCUREMENT- DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2588 AND CONTRACT # 2940 ARE THE SAME CONTRACT.
SONYMA	Overture Technologies, Inc.	SOFTWARE LICENSE & SERVICES FOR AUTOMATIC COMPLIANCE FOR SONYMA	2941	02/01/2014	10/31/2014 NOT A NEW PROCUREMENT-FORMERLY KNOWN AS COMPUGAIN LLC (CONTRACT # 2724) WHICH CONTRACT WAS ASSIGNED TO OVERTURE TECHNOLOGIES INC. (CONTRACT #2941) AS OF 2/1/2014.
HFA	U.S. Bank National	TRUSTEE	2942	07/13/2013	04/30/2014 FORMERLY CONTRACT # 1419--NOT A NEW PROCUREMENT--U.S. BANK NATIONAL ASSOCIATION IS SUCCESSOR TRUSTEE TO DEUSTCHE BANK.
SONYMA	U.S. Bank National	TRUSTEE	2948	09/27/2011	07/31/2014 CONTRACT # 2948 IS NOT A NEW CONTRACT--FORMERLY CONTRACT #1912 (HSBC) , U.S. BANK IS SUCCESSOR TRUSTEE AND ACQUIRED ACCOUNTS FROM HSBC.
HFA SONYMA	NYS Division Of Housing & IT	CONSULTANT SERVICES	3008	09/09/2014	10/31/2014 GARTNER STUDY OF HFA AND SONYMA IT INFRA STRUCTURE.

11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Svces	Current Payment	HFA SON	ARC MBBA	TSFC	11/01/2013 - 10/31/2014	Payments To Date
SONYMA	4Imprint, Inc. 101 Commerce Street Oshkosh, WI 54901	Marketing Fees Printing	Competitive Bid	NYD Exempt	G	9,417	100%				9,417
SONYMA	ADCO Electrical Corp 201 Edward Curry Avenue Staten Island, NY 10314	Cleaning & Maintenance	Uniquely Qualified Source	NYD Exempt	S	6,505	48%	1%	2%		6,505
SONYMA	Antovel Gelberg & Wallpapering, Inc. 21-52 45th Ave. Long Island City, NY 11101	Cleaning & Maintenance	Single Source	Y Exclusion	S	5,415	48%	1%	2%		5,415
SONYMA	Binding Products Inc. JAF Station P.O. Box #7751 New York, NY 10116	Office Supplies	Competitive Bid MWBE Outreach	Y Exempt	G	6,613	48%	1%	2%		6,613
SONYMA	CDW Government Inc. 75 Remittance Drive Suite 1515 Chicago, IL 60675-1515	Info. Tech. -Acquisition Info.Tech. - Maintenance Office Supplies	Competitive Bid	NYD Exempt	S	11,670	48%	1%	2%		11,670
SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York, NY 10154	Cleaning & Maintenance Office Supplies	Single Source Uniquely Qualified Source	N Exempt	G	7,607	48%	1%	2%		7,607
SONYMA	Citrix Systems, Inc. 851 West Cypress Creek Road Fort Lauderdale, FL 33309	Info.Tech. - Maintenance	State Contract	NYD Exempt	S	22,805	48%	1%	2%		22,805
SONYMA	Coffee Distributing Corp. P.O. Box 766 Garden City Park, NY 11040	Kitchen Expenses	Competitive Bid Requests for Proposals Single Source	Y Exempt	S	19,617	48%	1%	2%		19,617

+ Minority owned business enterprise
NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Purchase Orders

11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	Payments To Date
SONYMA	Corporate Computer Solutions, Inc. 55 Halstead Ave Harrison, NY 10528	++ Info. Tech. -Acquisition Info.Tech. - Maintenance Office Supplies	Competitive Bid MWBE Outreach	Y MWBE	G	22,968	48%	50%	1%	2%	2%	22,968
HFA	Dell Marketing L.P. PO Box 643561 Pittsburgh, PA 15264-3561	Info. Tech. -Acquisition Info.Tech. - Maintenance	State Contract	NYD Exempt	G	192,752	53%	45%	1%	1%	1%	192,752
SONYMA	EMC Corporation 176 South Street Hopkinton, MA 02474	Info.Tech. - Maintenance	State Contract	NYD Exempt	S	51,592	48%	50%	1%	2%	2%	51,592
SONYMA	Eco Seating, Inc. 375 Park Ave, Suite 2607 New York, NY 10152	Furniture & Fixtures	Competitive Bid	NYD MWBE	G	35,280	48%	50%	1%	2%	2%	35,280
SONYMA	Environmental Systems Research 380 New York Street Redlands, CA 92373-8100	Maint of Office Equipment	State Contract	NYD Exempt	S	21,663	48%	50%	1%	2%	2%	21,663
HFA	Europa Bar & Grill 1776 Broadway Suite 1500 Attn: Accounts Receivable New York, NY 10019	Disaster Recovery Gen Financial Exp (SONYMA) Miscellaneous- Personnel Reimbursed by Project Travel- Bus Lunch & Recpt Travel- Conf & Seminars Workshops	Competitive Bid	NYD Exempt	S	25,423	67%	30%	0%	0%	3%	25,423

++ Women owned business enterprise

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Purchase Orders

11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Svcs	Current Payment	HFA	SON	ARC	MBA	TSFC	11/01/2013 - 10/31/2014	Payments To Date
SONYMA	Global Background Screening, Inc 20900 NE 30 Avenue, Ste 843 Miami, FL 33180	Consultants Fees	Single Source	Y Exempt	S	5,941	48%	50%	1%	2%		5,941	
SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester, NY 14445	Auto Expenses	State Contract	NYD Exempt	S	10,668	48%	50%	1%	2%		10,668	
SONYMA	Humanscale Corporation 220 Circle Dr North Piscataway, NJ 08854	Furniture & Fixtures	State Contract	NYD Exempt	G	6,439	48%	50%	1%	2%		6,439	
HFA	IIT Inc. 6 Cornish Ct. Huntington Station, NY 11746	Temp Employees- Empl Agy	State Contract	Y MWBE	S	8,818	100%					8,818	
SONYMA	InfoPeople Corporation 99 Wall Street - FL 17 New York, NY 10005	Consultants Fees	MWBE Outreach	Y Exempt	S	133,687	48%	50%	1%	2%		133,687	
HFA	JASON'S CATERING & FOOD SERVICES, INC. 600 West 28th Street New York, NY 10001	COI- Other Gen Financial Exp (SONYMA) Reimbursed by Project Travel- Bus Lunch & Recpt	State Contract	Y Exempt	G	11,520	98%	2%	0%	0%		11,520	
HFA	JP Morgan Chase Bank 12 Corporate Woods Blvd.-4th F Albany, NY 12211	Fees & Exp- Trustee	Single Source	Y Exclusion	S	21,303	68%	32%				21,303	
SONYMA	Jennifer Temps Inc. 80 Maiden Lane - Suite 605 New York, NY 10038	Temp Employees- Empl Agy	State Contract	Y MWBE	S	14,093	44%	54%	1%	1%		14,093	

++ Women owned business enterprise
+ Minority owned business enterprise
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Purchase Orders
 11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	ARC	MBA	TSFC	11/01/2013 - 10/31/2014	Payments To Date
SONYMA	Mac Felder Inc. 610 11th Avenue New York, NY 10036	++Cleaning & Maintenance	Single Source	Y	MWBE	S	7,087	48%	50%		1%	2%		7,087
SONYMA	Metropolitan Office & Computer 345 Park Avenue New York, NY 10154	Info. Tech. -Acquisition Office Supplies	Uniquely Qualified Source Competitive Bid MWBE Outreach	Y	MWBE	G	25,835	48%	50%		1%	2%		25,835
SONYMA	NYS Indus. For The Disabled 155 Washington Ave.-Suite 400 Albany, NY 12210	Consultants Fees Kitchen Expenses Office Supplies	Preferred Sources	Y	Exempt	S	24,685	9%	90%		0%	0%		24,685
SONYMA	NYS Office Of General Services Division Of Fiscal Services Accounting Unit 40th Floor, Corning Tower Empire State Plaza Albany, NY 12242	Marketing Fees	Uniquely Qualified Source	Y	Exempt	S	39,500		100%					39,500
HFA	Neuman's Catering, dba TastedBud Caterin 203 Chrystie Street New York, NY 10002	Reimbursed by Project Travel- Bus Lunch & Recpt	Competitive Bid	NYD	Exempt	S	6,995	100%						6,995
SONYMA	New York Press Service, Inc Attn: Meg McLoughlin 1681 Western Avenue Albany, NY 12203	Marketing Fees	Single Source	Y	Exclusion	S	13,668		100%					13,668
SONYMA	Newsday, Inc. P.O. Box 9575 Uniondale, NY 11555-9575	Marketing Fees	Single Source	NYD	Exclusion	S	22,240		100%					22,240

++ Women owned business enterprise

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Purchase Orders

11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Current Svces Payment	HFA SON	AHC	MBA	TSFC	11/01/2013 - 10/31/2014 To Date	Payments To Date
SONYMA	Qualys, Inc. 1600 Bridge Parkway 2nd Fl Redwood City, CA 94065	Info. Tech. -Acquisition	Uniquely Qualified Source	NYD Exempt	S	5,990	48%	50%	1%	2%	5,990
SONYMA	Robert Tabatznik Associates, Inc. 867 Flatbush Road Kingsston, NY 12401	++Furniture & Fixtures Info. Tech. -Acquisition Office Supplies Printing	Competitive Bid	Y MWBE	G	38,207	47%	50%	1%	2%	38,207
SONYMA	Royal Marketing 555 Fifth Avenue, 17th Fl New York, NY 10017	+ Furniture & Fixtures Marketing Fees Miscellaneous- Personnel Office Supplies Printing Reimbursed by Project	Competitive Bid MWBE Outreach Requests for Proposals	Y MWBE	G	34,135	17%	81%	1%	0%	34,135
SONYMA	Staples Contract & Commercial Inc. 500 Staples Drive Framingham, MA 01702	Furniture & Fixtures Office Supplies	State Contract	Y Exempt	G	5,692	48%	50%	1%	2%	5,692
SONYMA	Systems Application Information Network, 777 8th Avenue New York, NY 10036	++ Consultants Fees Info.Tech. - Maintenance Maint of Office Equipment	Competitive Bid MWBE Outreach State Contract	Y MWBE	S	384,424	48%	50%	1%	2%	384,424

++ Women owned business enterprise
+ Minority owned business enterprise
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Purchase Orders

11/01/2013 - 10/31/2014

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Svcs	Current Payment	HFA	SON	AHC	MBA	TSFC	11/01/2013 - 10/31/2014	Payments To Date
SONYMA	Systems Management Planning, Inc. 1020 John Street West Henrietta, NY 14586	++ Disaster Recovery Info. Tech. -Acquisition	State Contract	Y Exempt	S	175,712	48%	50%	1%	2%		175,712	
SONYMA	T. Sookdeo-Ranjattan 193 Autumn Ave, Ste 2R Brooklyn, NY 11208	+++ Info. Tech. -Acquisition Office Supplies Purchase of Office Equip	Competitive Bid MWBE Outreach	Y MWBE	G	5,939	49%	49%	1%	1%		5,939	
SONYMA	Temporary Staffing by Suzanne Ltd 370 Lexington Avenue, Ste 902 New York, NY 10017	++ Temp Employees- Empl Agy	Competitive Bid MWBE Outreach	Y MWBE	S	129,455	47%	50%	1%	2%		129,455	
HFA	The New York Times Company P.O. Box 19218 Newark, NJ 07195-0218	Reimbursed by Project	Preferred Sources Single Source Uniquely Qualified Source	Y Exclusion	S	96,796	86%	14%				96,796	
SONYMA	Trisec Group, Inc. 19 North Broadway, Suite 5 Tarrytown, NY 10591	Info. Tech. -Acquisition Info.Tech. - Maintenance	State Contract	NYD Exempt	S	8,329	48%	50%	1%	2%		8,329	
SONYMA	Union Leasing P.O. Box 75850 Chicago, IL 60675-5850	Auto Expenses	Competitive Bid	NYD Exempt	S	5,928	48%	50%	1%	2%		5,928	
SONYMA	Vasco Data Security, Inc. 1901 S. Meyers Road, Ste 210 Oakbrook Terrace, IL 60181	Info.Tech. - Maintenance	Single Source	NYD Exempt	S	6,900		100%				6,900	
SONYMA	Verizon PO Box 15124	Communications	State Contract	NYD Exempt	S	25,738		100%				25,738	

++ Women owned business enterprise
 + Minority owned business enterprise
 NYD Indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Agency	Vendor	Subject Matter	Selection Code	NYS Desig	Goods/ Svcs	Current Payment	HFA	SON	AHC	MBBA	TSFC	11/01/2013 - 10/31/2014 To Date	Payments To Date
SONYMA	Albany, NY 12212-5124 West Publishing Corp. DBA West Group P.O. Box 6292 Carol Stream, IL 60197-6292	Books & Periodicals	Single Source	NYD Exempt	S	9,647	48%	50%		1%	2%		9,647
SONYMA	Women Builders Council, Inc. Attn: Valerie Head 1001 Avenue of the Americas New York, NY 10018	Marketing Fees	Preferred Sources	NYD Exclusion	S	5,000		100%					5,000
SONYMA	Xerox Corporation P.O. Box 827598 Philadelphia, PA 19182-7598	Maint of Office Equipment Office Supplies	Competitive Bid Single Source	Y Exempt	S	103,189	49%	49%		1%	2%		103,189
SONYMA	Xpedx Division International Paper 261 River Rd Clifton, NJ 07014	Rental of Office Equipment Office Supplies	State Contract	NYD Exempt	G	18,846	48%	50%		1%	2%		18,846
SONYMA	ZOHO Corporation 4900 Hopyard Road, Suite 310 Pleasanton, CA 94588-7100	Info. Tech. -Acquisition	Uniquely Qualified Source	NYD Exempt	S	8,995	48%	50%		1%	2%		8,995
SONYMA	Zones, Inc. P.O. Box 34740 Seattle, WA 98124-1740	Communications Info. Tech. -Acquisition Info.Tech. - Maintenance	Competitive Bid	N Exempt	G	8,143	48%	50%		1%	2%		8,143

+ Minority owned business enterprise
NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.



Homes and Community Renewal

Schedule II

Procurement Summary for Fiscal Year 2014 with MWBE comparative data (11/01/2013 to 10/31/2014)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 253</p> <p>Including:</p> <p>MWBE Opportunities: 71 or 28.06%</p> <p>Excluded: 15 or 5.93%</p> <p>Exempt: 167 or 66.01%</p> <p>Of the 71 contracts with MWBE Opportunities,</p> <p>36 or 50.70% were with MWBEs (including 26 or 36.62% with MBEs and 10 or 14.08% with WBEs)</p>	<p>Total Amt Paid \$19,052,957</p> <p>Including:</p> <p>MWBE Opportunities: \$5,524,172 or 28.99%</p> <p>Exclusion: \$1,263,201 or 6.63%</p> <p>Exempt: \$12,265,584 or 64.38%</p> <p>Of the \$5,524,172 amount paid under contracts with MWBE Opportunities,</p> <p>\$997,376 or 18.05% were paid to MWBEs (including \$671,198 or 12.15% paid to MBEs and \$326,178 or 5.90% paid to WBEs)</p>	<p>Total Number of POs: 48</p> <p>Including:</p> <p>MWBE Opportunities: 16 or 33.33%</p> <p>Exclusion: 1 or 2.08%</p> <p>Exempt: 31 or 64.58%</p> <p>Of the 16 POs with MWBE Opportunities,</p> <p>13 or 81.25% were with MWBEs (including 7 or 43.75% with MBEs and 6 or 37.50% with WBEs)</p>	<p>Total Amt Paid \$1,868,889</p> <p>Including:</p> <p>MWBE Opportunities: \$1,055,826 or 56.49%</p> <p>Exclusion: \$ 96,797 or 5.18%</p> <p>Exempt: \$716,267 or 38.33%</p> <p>Of the \$1,055,826 amount paid to under POs with MWBE Opportunities,</p> <p>\$969,287 or 91.80% paid to MWBEs (including \$581,762 or 55.10% paid to MBEs and \$387,525 or 36.70% paid to WBEs)</p>



Homes and Community Renewal

Schedule III

Procurement Summary for Fiscal Year 2013 with MWBE comparative data (11/01/2012 to 10/31/2013)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 243</p> <p>Including:</p> <p>MWBE Opportunities: 75 or 30.88%</p> <p>Excluded: 12 or 4.92%</p> <p>Exempt: 156 or 64.20%</p> <p>Of the 75 contracts with MWBE Opportunities,</p> <p>43 or 57.33% were with MWBEs (including 33 or 44.00% with MBEs and 10 or 13.33% with WBEs)</p>	<p>Total Amt Paid \$17,538,042</p> <p>Including:</p> <p>MWBE Opportunities: \$4,277,558 or 24.39%</p> <p>Exclusion: \$1,686,086 or 9.61%</p> <p>Exempt: \$11,574,398 or 66.00%</p> <p>Of the \$4,277,558 amount paid under contracts with MWBE Opportunities,</p> <p>\$915,955 or 21.41% were paid to MWBEs (including \$765,949 or 17.91% paid to MBEs and \$150,006 or 3.51% paid to WBEs)</p>	<p>Total Number of POs: 47</p> <p>Including:</p> <p>MWBE Opportunities: 9 or 19.15%</p> <p>Exclusion: 2 or 4.26%</p> <p>Exempt: 36 or 76.59%</p> <p>Of the 9 POs with MWBE Opportunities,</p> <p>8 or 89.89% were with MWBEs (including 3 or 33.33% with MBEs and 5 or 55.56% with WBEs)</p>	<p>Total Amt Paid \$2,259,634</p> <p>Including:</p> <p>MWBE Opportunities: \$1,153,360 or 51.04%</p> <p>Exclusion: \$182,849 or 8.09%</p> <p>Exempt: \$923,425 or 40.87%</p> <p>Of the \$1,153,360 amount paid to under POs with MWBE Opportunities,</p> <p>\$1,120,980 or 97.19% paid to MWBEs (including \$912,146 or 79.09% paid to MBEs and \$208,834 or 18.11% paid to WBEs)</p>



Homes and Community Renewal

Schedule IV

Procurement Summary for Fiscal Year 2012 with MWBE comparative data (11/01/2011 to 10/31/2012)

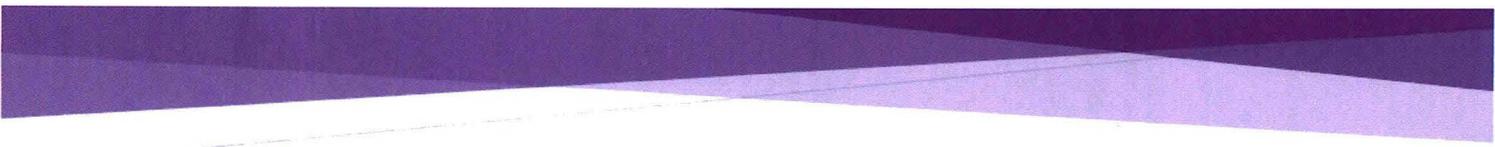
Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 263</p> <p>Including:</p> <p>MWBE Opportunities: 54 or 20.53%</p> <p>Excluded: 45 or 17.11%</p> <p>Exempt: 164 or 62.36%</p> <p>Of the 54 contracts with MWBE Opportunities,</p> <p>28 or 51.85% were with MWBEs (including 20 or 37.04% with MBEs and 8 or 14.81% with WBEs)</p>	<p>Total Amt Paid \$16,790,068</p> <p>Including:</p> <p>MWBE Opportunities: \$4,029,338 or 24.00%</p> <p>Exclusion: \$7,905,433 or 47.08%</p> <p>Exempt: \$4,855,297 or 28.92%</p> <p>Of the \$4,029,388 amount paid under contracts with MWBE Opportunities,</p> <p>\$333,064 or 8.26% were paid to MWBEs (including \$212,143 or 5.26% paid to MBEs and \$120,921 or 3.00% paid to WBEs)</p>	<p>Total Number of POs: 52</p> <p>Including:</p> <p>MWBE Opportunities: 7 or 13.46%</p> <p>Exclusion: 4 or 7.69%</p> <p>Exempt: 41 or 78.85%</p> <p>Of the 7 POs with MWBE Opportunities,</p> <p>6 or 85.72% were with MWBEs (including 3 or 42.86% with MBEs and 3 or 42.86% with WBEs)</p>	<p>Total Amt Paid \$1,597,627</p> <p>Including:</p> <p>MWBE Opportunities: \$856,501 or 53.61%</p> <p>Exclusion: \$194,062 or 12.15%</p> <p>Exempt: \$547,064 or 34.24%</p> <p>Of the \$856,501 amount paid to under POs with MWBE Opportunities,</p> <p>\$831,345 or 97.06% paid to MWBEs (including \$646,188 or 75.45% paid to MBEs and \$185,157 or 21.61% paid to WBEs)</p>



Homes and Community Renewal

Procurement Summary for Fiscal Year 2011 with MWBE comparative data (11/01/2010 to 10/31/2011)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 247</p> <p>Including:</p> <p>MWBE Opportunities: 50 or 20.24%</p> <p>Excluded: 171 or 69.23%</p> <p>Exempt: 26 or 10.53%</p> <p>Of the 50 contracts with MWBE Opportunities,</p> <p>8 or 16.00% were with MWBEs (including 7 or 14.00% with MBEs and 1 or 2.00% with a WBE)</p>	<p>Total Amt Paid \$17,080,695</p> <p>Including:</p> <p>MWBE Opportunities: \$3,430,761 or 20.08%</p> <p>Excluded \$4,059,386 or 23.77%</p> <p>Exempt: \$9,590,548 or 56.15%</p> <p>Of the \$3,430,761 amount paid under contracts with MWBE Opportunities,</p> <p>\$259,153 or 7.56% paid to MWBEs (including \$223,603 or 6.52% paid to MBEs and \$35,550 or 1.04% paid to a WBE)</p>	<p>Total Number of POs: 33</p> <p>Including:</p> <p>MWBE Opportunities: 21 or 63.64%</p> <p>Excluded: 10 or 30.30%</p> <p>Exempt: 2 or 6.06%</p> <p>Of the 21 Competitive POs,</p> <p>3 or 14.28% were with MWBEs (including 1 or 4.76% with MBEs and 2 or 9.52% with WBEs)</p>	<p>Total Amt Paid \$920,887</p> <p>Including:</p> <p>MWBE Opportunities: \$483,453 or 52.50%</p> <p>Excluded: \$279,406 or 30.34%</p> <p>Exempt: \$158,028 or 17.16%</p> <p>Of the \$483,453 amount paid under POs with MWBE Opportunities,</p> <p>\$140,473 or 29.05% paid to MWBEs (including \$25,694 or 5.31% paid to MBEs and \$114,779 or 23.74% paid to WBEs)</p>



TAB 3

Agencies' Consolidated Procurement
and Contract Guidelines

**PROCUREMENT AND CONTRACT GUIDELINES 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
ESTABLISHING STANDARDS
FOR THE USE, AWARD, MONITORING AND REPORTING
OF PROCUREMENT CONTRACTS**
(effective as of December 15, 2005, revised as of September 12, 2013)

ARTICLE I

1. STATEMENT OF PURPOSE AND APPLICABILITY

- a. Statement of Purpose. These Guidelines are adopted pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines 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 (collectively hereinafter referred to as "Agencies" or each individually as "Agency") and, in accordance therewith, are to be reviewed and approved by the Members and Directors of each respective Agency at least annually.
- b. Applicability. These Guidelines apply to the Procurement by the Agencies of goods or services in the actual or estimated amount of \$5,000 or more.
- c. Title. Outside of this document, these Guidelines may be referred to as the "Procurement and Contract Guidelines" and herein may be referred to as "Guidelines."

ARTICLE II

2. DEFINITION OF TERMS

- a. Definitions. The following terms shall, for purposes of these Guidelines, have the following meanings unless the context shall clearly indicate some other meaning:
 - i. "Act" or "Acts" shall mean, either individually, or collectively, the Acts of each 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.
- ii. "Agency" or "Agencies" shall mean, either individually or collectively, each 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.
 - iii. "Affiliated Agencies" shall mean all of the affiliated and co-located Agencies, being 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, including the Housing Trust Fund Corporation, a subsidiary of the New York State Housing Finance Agency, located in Albany, New York.
 - iv. "Annual Procurement Report" shall mean the annual report required by Article XII hereof.
 - v. "Article 15-A of the Executive Law" or "Article 15-A" shall mean, the statute that governs the participation by Minority Group Members and women with respect to Agency Contracts.
 - vi. "By-Laws" shall mean the By-Laws adopted by the Members and Directors of each Agency.
 - vii. "Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any oral, written or electronic communication from a Contractor or Vendor, or their representatives, with any Agency, under circumstances where a reasonable person would infer that the communication was intended to influence any Agency's conduct or decision regarding an Agency Governmental Procurement.
 - viii. "Contract" shall mean a written agreement whereby an Agency undertakes Procurement, and shall include, but not be limited to, accepted Purchase Orders and Procurement Contracts. Contracts in excess of \$25,000 for goods and services and Contracts in excess of \$100,000 for the acquisition, construction, demolition, replacement, major repair, or renovation of real property and improvements thereon are subject to the Agencies' MWBE Directives. Additionally, pursuant to Article 15-A, solely for the purpose of providing the opportunity for meaningful participation for certified MWBEs in the performance of Agency Contracts, Agency Contracts shall

include leases of real property by any Agency to a Lessee where: (a) the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon shall exceed the sum of \$100,000.

- ix. "Contractor" shall mean a supplier of goods or services to any Agency pursuant to a written Contract.
- x. "Counsel" shall mean an attorney in the regular employment of any Agency.
- xi. "Critical Contract" shall mean a Contract which must be awarded within a set time period because delay of the award would have a serious adverse effect on the contracting Agency that outweighs the benefits of advertisement in the "New York State Contract Reporter," as determined by the President, and a Senior Officer designated by the President. Examples of Critical Contracts include Contracts related to bond issuances. All Emergency Selection Contracts shall be Critical Contracts. Emergency Foreign Business Enterprise Contracts are not Critical Contracts unless the Agency independently determines those Contracts to be Critical Contracts.
- xii. "Designated Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Contact made between an Offerer and the Agency's Designated Contact Officer(s), as set forth in Article VII of these Guidelines.
- xiii. "Designated Contact Officer(s)" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the person(s) the Agency appoints to such position, in accordance with the provisions of the Lobbying Law, who may be the recipient of Designated Contacts, as set forth in Articles VII and XI of these Guidelines.
- xiv. "Designated MWBE Officer(s)" shall mean the senior staff member(s) the Agency appoints to such position, who reports directly to the President to oversee the Agencies' MWBE Program, as set forth in Articles VI and XI of these Guidelines.
- xv. "Determination of Responsibility" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a final determination required to be made by the Agency of the proposed Contractor or Vendor to whom the Contract is to be awarded in accordance with Public Authorities Law § 2879 (3) (b)

- (iii). For Determinations of Responsibility hereunder, the Lobbying Law requires that proposed Contractors and Vendors disclose findings of non-responsibility against them within the previous four years by any other governmental agency.
- xvi. "Director(s)" shall mean the Directors of each of the State of New York Mortgage Agency and State of New York Municipal Bond Bank Agency and collectively, both of them.
- xvii. "Discriminatory Jurisdiction" shall mean any other county, nation, province, state or political subdivision thereof which employs a preference or price distorting mechanism to the detriment of, or otherwise discriminates against, a New York State Business Enterprise in the Procurement of goods or services by the same, or a non-governmental entity influenced by the same.
- xviii. "Disparity Study of 2010" or "Disparity Study" shall refer to the disparity study commissioned by the Empire State Development Corporation ("ESDC"), pursuant to Article 15-A, and published on April 29, 2010.
- xix. "Emergency Foreign Business Enterprise Contract" shall mean any Contract awarded on an emergency or critical basis or where the New York State Commissioner of Economic Development (hereinafter referred to as the "Commissioner") waives provisions otherwise applying to Contracts with Foreign Business Enterprises which are equal to or greater than \$1,000,000, pursuant to Article VIII of these Guidelines.
- xx. "Emergency Selection Contract" shall mean any Contract exempt from competitive selection due to an Agency determination of an emergency justifying such exemption.
- xxi. "Employee" shall mean an employee of any Agency, whether full or part time.
- xxii. "Ethics Officer" shall mean the person the Agency appoints to such position for purposes of administering matters in connection with the State Ethics laws, or any other State law which requires the existence of such an officer to review, monitor and impose sanctions related to Procurement matters including, but not limited to, Lobbying Law Directives.
- xxiii. "Foreign Business Enterprise" shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods sought by any Agency and which are substantially produced outside the State, or services sought by any Agency, and which are substantially performed outside the State.

- xxiv. "Formal Contract" shall mean a Contract which is required to be in writing and formally executed by the Contractor and the Agency.
- xxv. "Formal Solicitation" shall mean a Request for Proposal process.
- xxvi. "Governance Committee Member(s)" shall mean the members of each 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, and collectively, all of them.
- xxvii. "Governmental Procurement" shall mean the (a) public announcement, public notice, or public communication to any potential Vendor of a determination of a need for a Procurement, which shall include, but not be limited to, the public notification of the specifications, bid documents, RFPs, or evaluation criteria for a Procurement Contract, (b) solicitation for a Procurement Contract, (c) evaluation of a Procurement Contract, (d) award, approval, denial or disapproval of a Procurement Contract, or (e) approval or denial of an assignment, amendment (other than amendments that are authorized and payable under the terms of the Procurement Contract as it was finally awarded or approved by the State's comptroller, as applicable), renewal or extension of a Procurement Contract, or any other material change in the Procurement Contract resulting in a financial benefit to the Offerer.
- xxviii. "Guidelines" shall mean these Guidelines, as they may be amended from time to time.
- xxix. "Impermissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any Contact that is not a Designated Contact.
- xxx. "Informal Solicitation" shall mean a Request for Bid process.
- xxxi. "Invitation for Bid" process or "IFB" shall mean the informal solicitation, by way of a statement of qualification, proposal and/or, as appropriate, price bid from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if possible, for Procurements not expected to exceed \$50,000. Procurements anticipated to exceed \$25,000 or more must include MWBE participation goals.
- xxxii. "Lessee" shall have the same meaning defined in Article 15-A.

- xxxiii. "Lobbying Law Directives" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the requirements of the provisions of the Lobbying Law, and as set forth in Article VII of these Guidelines.
- xxxiv. "Lobbying Law" shall mean the provisions of the Legislative Law and the State Finance Law enacted on August 23, 2005, Chapter 1 of the laws of 2005 and amended on March 20, 2010, Chapter 4 of the laws of 2010.
- xxxv. "Member(s)" shall mean the members of each of the New York State Housing Finance Agency, New York State Affordable Housing Corporation, and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxxvi. "Minority Owned Business Enterprise" or "MBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that is:
- (1) at least 51% owned by one or more Minority Group Members, or in the case of a publicly-owned business, at least 51% of the common stock or other voting interests of which is owned by one or more Minority Group Members;
 - (2) an enterprise in which the minority ownership is real, substantial and continuing;
 - (3) an enterprise in which the minority ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
 - (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
 - (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
 - (6) an enterprise that is a Small Business.
- xxxvii. "Minority and/or Women-Owned Business Enterprise" or "MWBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that meets the qualifications for an MBE, a WBE, or both an MBE and a WBE.

xxxviii. "Minority Group Member" shall mean a United States citizen or permanent resident alien who is and can demonstrate membership in one of the following groups:

- (1) Black persons having origins in any of the Black African racial groups not of Hispanic origin;
- (2) Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
- (3) Native American or Alaskan native persons having origins in any of the original peoples of North America; or
- (4) Asian and Pacific Islander persons having origins in any of the Far East countries, Southeast Asia, the Indian sub-continent or the Pacific Islands.

xxxix. "MWBE Director" shall mean the director of the division of minority and women's business development in the Department of Economic Development.

xl. "MWBE Directives" shall mean the requirements of the Agencies' MWBE Program in accordance with the provisions in §2879 of the Public Authorities Law and Article 15-A, and as set forth in Article VI of these Guidelines.

xli. "MWBE Program" shall mean the Agencies' Procurement procedures and policies for providing opportunity for meaningful participation of certified businesses in the performance of Agency Contracts, as more fully described in Article VI of these Guidelines.

xlii. "New York State Business Enterprise" or "NYSBE" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are sought by any Agency and which are substantially manufactured, produced or assembled in the State, or services which are sought by any Agency and which are substantially performed within the State.

xliii. "Offerer" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, an individual or entity, or any employee, agent or consultant or person acting on behalf of such individual or entity, that contacts any Agency about an Agency Governmental

Procurement during the Restricted Period of such Agency Governmental Procurement, whether or not the caller has a financial interest in the outcome of the Governmental Procurement.

- xliv. "Officer" shall mean any person so defined in the By-Laws of the Agencies.
- xlv. "Permissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Designated Contact.
- xlvi. "Permissible Subject Matter Communication" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the communications set forth as such in Article VII of these Guidelines.
- xlvii. "Personal Net Worth" shall have the same meaning defined in Article 15-A.
- xlviii. "Personal Services" shall mean any services performed for fee, commission or other compensation by persons or organizations who are not providing such services as Officers or Employees of any Agency or any State agency or public corporation.
- xlix. "Preferred Source" shall mean the status afforded to certain contractors or vendors for purposes of Procurement under §162 of the State Finance Law.
 - 1. "President and Chief Executive Officer" or "President" shall mean the Senior Officer having such title according each Agency's By-Laws.
 - li. "Procurement" shall mean the acquisition of goods, materials and services including, but not limited to, Personal Services, by any Agency. The term goods shall include, but not be limited to, personal property, including furniture, fixtures, stationery and supplies. Services shall include, but not be limited to, the performance of legal, accounting, management, consulting, investment banking, planning, training, statistical, research, public relations, architectural, engineering, surveying or other Personal Services of a consulting, professional or technical nature for a fee, commission or other compensation by a person or persons who are not providing such service as Officers or Employees of any Agency or any State agency or public corporation.

- lvi. "Procurement and Contract Guidelines" shall mean the guidelines to Procurement of goods or services by the Agencies, adopted by the Agencies' Members and Directors on December 15, 2005 and revised as of September 14, 2010, pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines 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.
- lviii. "Procurement Contract(s)" shall mean, (a) *(following the definition in §2879 of the Public Authorities Law)* any written agreement for Procurement in the actual or estimated amount of \$5,000 or more or (b) *(following the definition in the Lobbying Law for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000)* any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement.
- lv. "Procurement Contract Officer" shall mean the person appointed by the President to such position, as set forth in Article XI of these Guidelines.
- lv. "Procurement Record" shall mean documentation of the decisions made and the approach taken in the Procurement process together with other documentation with respect to Contracts and Contractors/Vendors, as set forth in these Guidelines.
- lvi. "Purchase Order(s)" shall mean written authorization to a Vendor to deliver specified goods or services at a stipulated price.
- lvii. "Quarterly Procurement Report(s)" shall mean the quarterly reports required by Article XII, as described herein.
- lviii. "Request for Proposal" or "RFP" shall mean the formal solicitation, by way of a detailed description of services and/or related work required by any Agency, of a comprehensive response from qualified potential Contractors or Vendors, indicating the manner in which each would perform the tasks involved and the compensation requested, which response would be the basis for a contractual agreement. *(It is generally expected that a qualifying response to an RFP would be sufficiently comprehensive to supply all essential information necessary to enter into a Contract.)*

- lix. "Request for Qualification or "RFQ" shall mean a request for statement of qualifications, which shall contain detailed information, so as to enable recipients to determine the desirability of participating in the selection process and to develop a competitive statement. An RFQ may request other information in addition to qualifications. *(An RFQ requests less information than an RFP. The response may or may not provide enough information upon which to base a Contract, but if it is not sufficient to base a Contract upon, supplementary information would likely be necessary to determine the scope of tasks to be performed under the Contract.)*
- lx. "Restricted Period" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the period of time commencing with the earliest determination of a Procurement need by any Agency to any potential Contractor or Vendor, including, but not limited to, any oral or written communication, notice, advertisement or solicitation of an RFP, invitation for bids, or solicitation of proposals, or any other method for soliciting a response from contractors or vendors intending to result in a Procurement Contract with the Agency and ending with the Agency's approval of the final Contract award.
- lxi. "Senior Officer" shall mean a Senior Officer as defined in the By-Laws of the Agencies.
- lxii. "Senior Vice President and Counsel" shall mean the Senior Vice President and Counsel of the Agencies.
- lxiii. "Single Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that one firm is uniquely qualified or has a unique advantage with respect to the provision of a particular service or good, such that competitive procedures are rendered futile.
- lxiv. "Small Business" shall have the same meaning defined in Article 15-A.
- lxv. "Sole Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that there is only one source for a particular service or good, such that competitive procedures are rendered futile.
- lxvi. "State" shall mean the State of New York.
- lxvii. "Vendor" shall mean a supplier of goods or services to any Agency.

lxviii. "Women-Owned Business Enterprise ("WBE")" shall mean a business enterprise, including a sole proprietorship, partnership or corporation that is:

- (1) at least 51% owned by one or more United States citizens or permanent resident aliens who are women or, in the case of a publicly-owned business, at least 51% percent of the common stock or other voting interests of which is owned by United States citizens or permanent resident aliens who are women;
- (2) an enterprise in which the ownership interest of women is real, substantial and continuing;
- (3) an enterprise in which the women ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
- (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
- (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
- (6) an enterprise that is a Small Business.

b. Construction of Language. Any other capitalized terms used herein shall have the meaning given by the By-Laws. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa.

ARTICLE III

3. USE OF PROCUREMENT CONTRACTORS AND VENDORS

a. Threshold Criteria for Use of Procurement Contractors for Personal Services. The general responsibilities of the Agencies are performed by Employees. Accordingly, it is the policy of the Agencies that before Personal Services are used, it first be considered whether it would be more appropriate for Employees to provide such services. Personal Services Contractors may be used when it has been determined:

- (l) that such service is necessary or convenient to the performance of any Agency's responsibilities, and;
- (2) (x) that such service is not available from Employees, or;
 (y) that the performance of such service requires it be undertaken by someone independent of the Agencies, or;
 (z) that use of personnel of any Agency for such service would not be efficient or cost effective.

Such determination shall be made by a Senior Officer except that, in the case of Personal Services set forth below in this Article, such determination may be made by Senior Officers as they may deem administratively appropriate. Non-Personal Services Contracts shall be entered into when any Agency requires goods, materials and non-Personal Services to function effectively and efficiently.

- b. Areas Requiring Use of Procurement Contracts for Personal Services. Personal Services Contracts have typically been and are anticipated to be executed in the following areas, pursuant to a determination of appropriateness in accordance with the requirements of subparagraph a. of this Article:

Types of Services, Responsibilities and Description of Services to be Provided.

- i. Appraisal. Provide appraisals, analyses and reports with respect to properties which are or may be the subject of Agency loans or loans insured by the Agency.
- ii. Architectural and Engineering. Provide professional architectural and/or engineering services relative to the construction of properties which are or may be the subject of Agency loans, or loans insured by the Agency.
- iii. Audit and Accounting. Provide audit services pertaining to the year-end preparation of financial statements for the Agency in conformance with generally accepted accounting principles. Perform special audits as requested.
- iv. Custody & Safekeeping Services. Provide custody and safekeeping services to secure Agency investments and receive and evaluate underlying collateral for secured Agency investments.
- v. Equipment Maintenance. Provide maintenance for the routine service or repair of office and data processing equipment.
- vi. Information Technology Consulting. Provide analyses and recommendations on the Agencies' data processing structure and operations.

- vii. Information Technology Services. Provide report generating and printing services, computer systems hardware, programming and related services to the Agency(s).
- viii. Investment Banking. Provide: (a) financial advisory services; (b) marketing services for Agency bond issues; and (c) recommendations and analyses with respect to Agency investments, and the preparation, sale, marketing and distribution of Agency bond issues.
- ix. Legal. Provide legal services, opinions and analyses related to bond and note financings, real estate matters, corporate matters, litigation matters and labor matters.
- x. Management Consulting. Provide analyses and recommendations concerning the Agencies' organizational structure and the management of its operations.
- xi. Minority Business Enterprise Consultants. Provide technical assistance in the Agencies' effort to facilitate MBE participation in Agency programs.
- xii. Printing. Provide: (a) financial printing services based upon specifications and details developed by the Agency; (b) technical printing services relative to the reproduction of loan and insurance documents; (c) graphic, layout and printing services in connection with production of the Agencies' annual report(s); and any special reports that may be required; and (d) other printing and offset services.
- xiii. Training. Provide supervisory and other skills training to Agency Officers and Employees.
- xiv. Trustee Banking Services. Provide banking services to monitor the timely receipt of payments, retirement of debt, collateral evaluations and other services as required by the various bond resolutions.
- xv. Others. The examples of Personal Services listed above in clauses (i) through (xiv) reflect anticipated Personal Services and are not meant to be exhaustive; other services, in other areas, may be utilized subject to these Guidelines.

These Personal Services are not required to be provided as Personal Services Contracts, and may sometimes be performed by Agency staff.

ARTICLE IV

4. SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

- a. Preferred Selection Criteria and Approach. It is the preference of the Agencies that Vendors and Contractors shall be selected from as broad a spectrum of providers as is practicable, and that Contracts be awarded and purchases be made consistent with the quality of services, or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of MWBEs in accordance with the MWBE Directives, as set forth in Article VI of these Guidelines and to encourage the participation of New York State Business Enterprises. Contracts shall be regulated in accordance with Lobbying Law Directives, and as set forth in Article VII of these Guidelines.

- b. Selection on a Competitive Basis. It is the preference of the Agencies that Procurement, unless otherwise prescribed, be by competitive process, and that the process be as competitive as is possible. It is the policy of the Agencies that the selection of Procurement Contractors and Vendors be exempt from the competitive process only under certain exceptional circumstances as specified herein. As appropriate, the following competitive processes may be used in order to select Contractors and Vendors:
 - i. Competitive Lowest Price Bid for Goods or Materials. Solicitation of at least three price bids, one of which shall be from a MWBE, if feasible, for specified Procurement, other than Personal Services (goods and materials), to be awarded to qualifying Contractors or Vendors primarily on the basis of the lowest price. Competitive bids are to be solicited when the goods and materials required are of a standardized nature that may reasonably be made the subject of specifications to which bidders respond with required qualification data and price offers.

 - ii. Invitation for Bid ("IFB") process for Contracts Not Expected to Exceed \$50,000. If a Senior Officer determines it is appropriate, an Agency may commence an informal Procurement process by soliciting statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if feasible, for Procurements not expected to exceed \$50,000. Procurements valued at \$25,000 or more must include MWBE participation goals. Award of a Contract within this method is made on the basis of an evaluation of the characteristics, quality and cost of such statements of qualifications and proposals.

 - iii. RFP (without negotiation). Solicitation of specific proposals which indicate an understanding of identified financial, organizational, logistical and technical requirements and/or problems, and which detail elements of

performance, including techniques and procedures as well as prices. Award of a Contract within this method is made on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.

- iv. RFP with Competitive Negotiations. Solicitation of qualifying potential Contractors or Vendors who have submitted materials pursuant to: (a) an RFP to further negotiate their proposals; (b) an RFP which stated that the Agency might further negotiate proposals; or (c) a determination by the Agency, subsequent to issuing an RFP, that further negotiation is appropriate or that the RFP should be revised to permit further negotiations. Further negotiation may include, but shall not be limited to, prices for Contract award on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.
- v. Pre-qualified Panel. The Agency may select Contractors for any Procurement activity from a qualified panel of potential Contractors, selected on the basis of an RFP or RFQ. The purpose of using a pre-qualified panel is to allow aspects of the competitive process to be addressed early in a phased selection process. This is so that Vendors and Contractors on the panel can be subsequently engaged on an accelerated or more efficient basis. In accordance therewith, panels shall be administered so that the Contract award is based upon a formal evaluation of qualifications and/or the subsequent negotiation of fair and reasonable compensation for specific services actually required. At such time as a panel is created, the Agency shall document for the Procurement Record with respect to that panel, which aspects of the competitive process (a) are being addressed prior to the panel's establishment and (b) shall be fulfilled subsequent to the establishment of the panel. The award of assignments to respective Vendors on a panel need not be based purely on competitive selection processes, to the extent that assignments based on distribution of workload, distribution of risk, and/or a policy of rotation intended to benefit the Agency are reasonable. Panels shall be identified to the Agency Procurement Contract Officer, reported in the Annual Procurement Contract Report, and reviewed and recertified annually to the Agencies' Procurement Contract Officer by the Agency Officer in charge of administering the panel.
- vi. State Contract. Any Agency can enter into Contracts with eligible Vendors, where the State has engaged in a competitive process to create eligible Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.
- vii. GSA Contract (or contract of the U.S. General Services Administration or US GSA). Any Agency can enter into Contracts with eligible Vendors, where the US GSA has engaged in a competitive process to create eligible

Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.

- viii. Affiliated Agency Contract or Affiliated Agency Competitive Selection Process. Whenever an Affiliated Agency has completed a competitive process to create a list of Vendors eligible for the provision of goods or services, any other Agency can enter into a Contract with those Vendors for such services, if for the same services and upon comparable terms. Whenever an Affiliated Agency has engaged in a competitive process, and that process has not yet created a list of eligible Vendors, and an Agency can complete that process to create eligible Vendors, the Agency may do so in order to enter into a Contract with those Vendors for such services for which Vendors are ultimately determined eligible to provide, provided a Senior Officer determines this is appropriate.
- c. Selection on a Non- Competitive Basis. The competitive processes established above in this Article shall not apply or are hereby waived in the following situations:
 - i. Preferred Source Providers. Every Agency Procurement shall be conducted in accordance with §162 of the State Finance Law, which, in certain instances, affords Preferred Source status to certain Contractors and Vendors to advance special social and economic goals and precludes the use of competitive selection procedures.
 - ii. Existing Centralized State Contracts. Any Agency may carry out a Procurement using existing centralized State Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.
 - iii. Existing GSA Contracts. Any Agency may carry out a Procurement using existing centralized GSA Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.
 - iv. Emergency. When an emergency requires that selection of a Contractor or Vendor cannot be delayed long enough for the use of a competitive procedure because immediate action is required, the President, and a Senior Officer designated by the President, may award a Contract, as the President and the designated Senior Officer deems appropriate, without competitive procedures or following less than the full complement of competitive procedures which would otherwise be required. Circumstances requiring such immediate action must be significant, such as those affecting property of the Agency(s), life, health or safety. Emergencies should only arise out

of accident or other unforeseen occurrence. The circumstances under which such Contract was entered into shall be set forth and maintained in the Procurement Record. Such record should, among other things, address whether such circumstances should have been foreseen. Consideration should always be given to whether a Contract entered into on an emergency basis can be supplanted by a subsequent Contract entered into through a competitive process. If the Emergency Contract exceeds \$100,000 in amount or one year in duration, the Contract must be taken to the next Agency Governance Meeting or Board Meeting for approval. The emergency nature of the Contract must be shown in the Quarterly Procurement Report covering the period in which the Contract was executed.

- v. Sole Source Contract. Sole Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. For purposes of determining whether a Contract is a Sole Source Contract, the Agency shall identify if there is only one source for a particular service or good, such that competitive procedures are rendered futile.

- vi. Single Source Contract. Single Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. Competitive procedures may be considered futile for purposes of determining whether a Contract is a Single Source Contract, if, among other things, the submission of bids or proposals by other Contractors or Vendors would not afford them a meaningful likelihood of selection. Any time the Agency considers it appropriate, the Agency may conclusively reach such a determination by relying upon the determination of the State or an Affiliated Agency that a Vendor is uniquely qualified, if the Agency seeks to enter into a Contract or contract with those Vendors for such services upon comparable terms.

- vii. Inconsistent Industry Selection Process with Competitive Price Assurance. Where practice in an industry does not normally involve competitive submission of proposals and where it is determined that it would be cost-effective to award such Contract or otherwise select from among possible Vendors in some other manner, provided steps are taken to assure that the cost is comparable to that generally charged for similar goods or services, and that the Procurement Record contains written evidence of these steps, a Contract may be awarded without competitive process.

- viii. Competitive Proposal Exception for Contracts Not Expected to Exceed \$5,000. In the case of Contracts not expected to exceed \$5,000, if it is determined that soliciting at least three Vendors is not appropriate, such Contract may be awarded without soliciting competitive proposals; if a clear scope of goods or services is utilized and due consideration is given to the market value of such goods or services.
- ix. Option to Waive Competition for Certain Kinds of Contracts. Notwithstanding any other provision of law requiring competition, the competitive process may be waived to include Contracts for the purchase of goods or services from Small Businesses or certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts at or below \$200,000.

ARTICLE V

5. STANDARDS AND PRACTICES FOR COMPETITIVE SELECTION OF CONTRACTORS.

It is the policy of the Agencies to seek out the maximum practicable number of qualified Vendors interested in offering their goods or services to the Agencies and to establish certain minimum standards for their selection. The following standards shall apply:

- a. Advertisement Requirements for Competitive Source Selection Methods. The solicitation of bids, proposals, offers or submissions of qualification data from Vendors with respect to Contracts shall be made by the Agencies in a manner determined by the President, or a Senior Officer designated by the President, to be the most cost effective for providing reasonable competition for the Agencies' Contracts. This may include advertisement in appropriate newspapers or trade journals, direct mailings to firms considered qualified and such other outreach mechanisms as are consistent with the policy of these Guidelines, including outreach efforts to MWBEs in accordance with the provisions of Article VI herein and the Agencies' MWBE Goal Plan ("MWBE Goal Plan"), and including providing information with respect thereto via the Agencies' website. In addition, in the case of Procurement Contracts in the actual or estimated amount of \$50,000 or more, and in the establishment of pre-qualified panels, as of January 1, 1990, the Agencies shall advertise all such opportunities in the "New York State Contract Reporter" or "Reporter," the official weekly listing of bidding opportunities for the State published by the New York State Department of Economic Development, and any other publication as required by State law, unless the Contract is determined to be a Critical Contract. Already advertised Contract opportunities being re-bid or re-solicited within 45 business days after proposals were originally due, pursuant to publication in the "Reporter," are not required to be published again. Contracts determined to be Single Source Contracts need not be advertised in the "Reporter,"

but in many instances such advertising should be done to assist in the determination that a Contract is a Single Source Contract.

- b. Minimum of Three Prospective Vendors for Competitively Bid Procurement Contracts. For all Procurement Contracts required to be selected on a competitive basis, the Agency shall solicit statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Vendors. In the case of Contracts not expected to exceed \$5,000, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors unless the Agency affirmatively determines it is not appropriate. The Agency shall include at least one MWBE, if feasible, in all Procurement processes for contracts not expected to exceed \$25,000.
- c. Requirements for Agency Bid Documents. Except for Procurement Contracts for which the Agency(s) would be expending funds received from another state, the Agencies shall include in all bid documents provided to potential bidders a statement that information concerning the availability of State subcontractors and suppliers is available from the State Department of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of MWBEs, where possible, in the Procurement of goods and services. Additional requirements for Agency Bid Documents relating to the Agencies policies to promote the participation of New York State Business Enterprises is more fully described in Article VIII.8.a. of these Guidelines.

The Agencies shall also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (1) the potential subcontract opportunities available in the prime Procurement Contract; and (2) the availability of MWBEs to respond competitively to the potential subcontract opportunities.

- i. Required Bid Notices to Professional and other Organizations serving MWBEs. In an effort to award Procurement Contracts to MWBEs in compliance with the Agencies' MWBE Procurement goals, as set forth in the Agencies' MWBE Goal Plan, the Agencies shall provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. Professional and other organizations can include, but is not limited to, social networking websites, magazines, and/or newspapers catering to a majority of MBE and/or WBE clientele. For the purposes of these Procurement efforts and for other Agency Procurement efforts, the Agencies shall establish procedures for maintaining list(s) of qualified MWBEs. In addition, the Agencies shall establish procedures for maintaining lists to include media outlets and other organizations serving MWBEs. The Agencies will provide such list(s) to

Contractors in the Procurement process, requiring that potential Contractors shall consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of these Guidelines.

- ii. Lobbying Law Directives. All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, pursuant to the Lobbying Law Directives as described in Article VII of these Guidelines and in the Agencies' Lobbying Reform Law Policies.
 - iii. Promoted Contracts. All Agency solicitations shall follow the directives for the participation of promoted Contracts, as is more fully described in Article VIII of these Guidelines.
- d. Criteria for Selection. Procurement Contracts shall be entered into based on an evaluation of all proposals or bids received, considering all relevant factors, including, but not limited to terms, costs, goods or services offered, experience and capabilities, financial security, reputation in the field, staff availability, personnel expected to be involved and possible conflicts of interest. Where a Senior Officer determines that there is a suitably neutral and reliable publisher or publicly available industry ratings or evaluations of products or firm qualifications, such ratings or evaluations may be allowed to substitute, in whole or in part, as determined to be appropriate, for required submission of qualifications where it is determined that requiring independent submission of such from Vendors would be duplicative. The criterion for selection are not intended to supersede the fact that the Agencies have certain promoted Contracts and certain prohibited Contracts and Contracts subject to limitations, as set forth in Article VIII of these Guidelines.
- e. Compliance with Additional Procedures for Requests for Proposals and Requests for Qualifications. The Agencies shall also comply with any additional procedures issued by it, from time to time, with respect to the conduct of Requests For Proposals and Requests For Qualifications.

ARTICLE VI.

6. MWBE PROGRAM ESTABLISHING PROCEDURES FOR MWBE PARTICIPATION AND UTILIZATION IN AGENCY PROCUREMENTS

The requirements of the Agencies' MWBE Program, in accordance with the provisions of §2879 of the Public Authorities Law, Article 15-A, and the directives of the Governor, and as set forth in this Article, shall be referred to as the Agencies' MWBE Directives. The Agencies shall work to increase MWBE participation and utilization through certain Procurement procedures, as described in the Agencies' consolidated Annual MWBE Goal

Plan and these Guidelines, and incorporated in the Agencies' MWBE Program. These procedures shall include (i) the appointment of a Designated MWBE Officer(s) by the President to oversee the Agencies' MWBE Program, as described more fully in Article XI of these Guidelines, (ii) the establishment of appropriate goals for participation by MWBEs in Procurement Contracts awarded by the Agencies and (iii) the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies.

The Agencies have established numerical participation target goals identified in their MWBE Goal Plan based on the findings of the Disparity Study and directives from the Governor. For each new Contract, the Agencies shall gauge the appropriateness of the Procurement goals by considering the availability of Contractors to perform the Contract's anticipated scope of services, weighted by the extent those scope of services represent the total Contract price.

In the event the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in its submission of its Annual MWBE Goal Plan.

The Agencies, for the purposes of reaching these goals, shall establish procedures for maintaining list(s) of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated periodically, but no less than once annually, and include a firm profile that will, if possible, describe the firm's history, key personnel and core work areas. The Agencies shall also consult the list(s) of certified MWBEs maintained by the Department of Economic Development, pursuant to Article 15-A.

The Agencies shall update these MWBE participation goals annually in an effort to (1) obtain the maximum feasible participation of MWBEs in Agency Contracts, (2) evaluate each Contract to determine the appropriateness of the goal, and (3) examine Agency goals to determine if their implementation will duplicate or conflict with any federal law. The Agencies shall waive the applicability of these goals to the extent of such duplication or conflict. These MWBE goals are subject to change by industry and region pursuant to findings contained within the Disparity Study of 2010, future Disparity Studies by the ESDC and Agency findings evidencing relevant industry and region-specific availability of certified MWBEs

- b. Requirements to Conduct Procurements to Ensure Maximum Participation and Utilization by MWBEs. To enable the Agencies to achieve the maximum feasible portion of the Agencies' goals established in their MWBE Goal Plan, that eliminates barriers to participation by MWBEs in the Agencies' Procurements, Agency MWBE Directives shall include:
 - i. Measures and Procedures. The Agency shall establish measures and procedures to: (a) ensure that certified MWBEs shall be given the

opportunity for maximum feasible participation in the performance of Agency Contracts; and (b) to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses. The Agencies' measures and procedures shall include the following MWBE Directives:

- (1) For competitive Procurements requiring a minimum of three bids, quotes must be obtained from at least one MBE or WBE. If not feasible, the reasons for not doing so shall be documented in writing and included in the Procurement record. Agency staff issuing solicitations will comply with this requirement whenever MWBEs are available for goods or services being procured;
- (2) Encouraging Contractors to consider partnering with MWBEs, if feasible; and practicable; and
- (3) For non-competitive Procurements, Agency staff issuing the solicitation shall strongly consider using a certified MWBE, if available, and if the MWBE meets the needs of the Agency.

- ii. Designation of the Division of Minority and Women-Owned Business Development ("Division of MWBEs"). The Agencies shall designate the Division of MWBEs to certify and decertify MWBEs for the Agencies.
- iii. Expected Degree of MWBE Participation. The Agencies shall require that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in Article VI of these Guidelines.:
- iv. Current List of MWBEs. The Agencies shall provide a current list of certified MWBEs to each prospective Contractor, as set forth in Article VI of these Guidelines.
- v. Joint Ventures and MWBE Participation Goals. The MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. A firm owned by a Minority Group Member who is also a woman may be certified as a MBE, a WBE, or both, and may be counted towards either a MBE goal or a WBE goal, in regard to any Contract or any goal, set by the Agencies, but such participation may not be counted towards both such goals. Such an enterprise's participation in a Contract may not be divided between the MBE goal and the WBE goal.

- vi. Waiver of Obligations of Contractor relating to MWBE Participation. The Agencies may waive obligations of the Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements, pursuant Chapter 174 and Chapter 175 of the laws of 2010 that amend §2879 of the Public Authorities Law and Article 15-A, §313, subdivision six, respectively, both enacted on July 15, 2010.

- vii. Verification of MWBE Participation. The Agencies shall verify that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted, including verification that the procured primary Contractors are truly providing for the participation of MWBEs as described in the Procurement Contract. Participation of MWBEs shall be verified by (i) electronically monitoring and tracking the utilization, prompt payment and unauthorized substitutions of MWBE subcontractors and (ii) the provision of the following data, by the Contractor to the Agency, for each MWBE subcontract:
 - (1) name(s) of the MWBE subcontractor;
 - (2) total dollar amount of the MWBE's participation;
 - (3) scope of work of the MWBE subcontractor; and
 - (4) dates of participation.

- viii. In the implementation of this section of this Article, the Agencies shall:
 - (1) consider, where practicable, the severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
 - (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in this Article, which shall include:
 - (a) increasing MWBE outreach and communication efforts by use of the internet to facilitate access to information and build relationships between MWBEs and potential partners by:
 - (i) Posting a list on the Agencies' website of Agency contracting staff; and

- (ii) Requiring Agency staff to include certified MWBEs in the solicitation lists for Procurements not expected to exceed \$25,000;
 - (b) consider the number and types of MWBEs located in the region in which the Agency Contract is to be performed;
 - (c) consider the total dollar value of the Agency Contract, the scope of work to be performed, and the project size and term;
 - (d) consider whether the Contractor has advertised in general circulation media, trade association publications, and minority-focus and women-focus media and, in such event,
 - (i) whether or not certified MWBEs that have been solicited by the Contractor exhibited interest in submitting proposals for a particular project by attending a pre-bid conference; and
 - (ii) whether certified MWBEs which have been solicited by the Contractor have responded in a timely fashion to the Contractor's solicitations for timely competitive bid quotations prior to the Agency's bid date;
 - (e) consider whether there has been written notification to appropriate certified MWBEs that appear in the directory of certified MWBEs, and
 - (f) consider whether the Contractor can reasonably structure the amount of work to be performed under subcontracts in order to increase the likelihood of participation by certified MWBEs.
3. consider compliance with the requirements of any federal law concerning opportunities for MWBEs which effectuates the purpose of this Article; and
 4. consult the most recent disparity study, pursuant to Article 15-A.

ARTICLE VII

7. REQUIRED DESIGNATIONS AND DISCLOSURES UNDER LOBBYING LAW DIRECTIVES IN THE SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

Contacts shall be regulated in accordance with Lobbying Law Directives as follows:

For any Governmental Procurement or Contract made subject to the Lobbying Law, the Agency shall notify every potential Contractor or Vendor that the Agency has a Designated Contact Officer(s) who is the only Agency representative(s) permitted to receive Designated Contacts from the Contractors or Vendors, or their representatives, during the Restricted Period with respect to such Governmental Procurement (*effective June 10, 2010, the Agencies have designated, the Vice President and Deputy Counsel or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required*). A Contractor or Vendor is restricted from making Contacts with the Agency(s) from the date of any public announcement, public notice, or public communication by any Agency to any potential Vendor of a determination of a need for a Governmental Procurement through final award and approval of the Procurement Contract by the Agency to anyone other than the Designated Contact Officer(s) with respect to the Governmental Procurement unless such communication is any one of the following Permissible Subject Matter Communications:

- (a) the submission of written proposals in response to a Request for Proposals, invitation for bids or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (b) the submission of written questions by a method set forth in a RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract, when all written questions and responses are to be disseminated to all Offerers who have expressed an interest in the RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (c) participation in a demonstration, conference or other means for exchange of information in a setting open to all potential bidders provided for in a RFP, invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;

- (d) complaints by an Offerer regarding the failure of the person or persons designated by the Agency pursuant to this section to respond in a timely manner to authorized Offerer Contacts, made in writing to the office of general counsel of the Agency, provided that any such written complaints shall become a part of the Procurement Record;
- (e) Offerers who have been tentatively awarded a Contract and are engaged in communications with the Agency solely for the purpose of negotiating the terms of the Procurement Contract after being notified of tentative award;
- (f) communications between designated staff of the Agency and an Offerer to request the review of a Procurement Contract award;
- (g) communications by Offerers in protests, appeals or other review proceedings (including the apparent successful bidder and his or her representatives) before the Agency conducting the Governmental Procurement seeking a final administrative determination, or in a subsequent judicial proceeding; or
- (h) communications between Offerers and governmental entities that solely address the determination of responsibility entity of an Offerer.

Unless the communication(s) is any one of the above Permissible Subject Matter Communications, the Vice President and Deputy Counsel or the designated Senior Officer are the only representative(s) of the Agencies permitted to receive Contacts from bidders, potential Contractors or Vendors, or their representatives, during the Restricted Period with respect to an Agency Governmental Procurement.

All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law. All potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, the *Affirmation of Understanding of and Agreement*, and *Potential Contractor or Vendor Disclosure of Prior Non-Responsibility Determinations*, Lobbying Law Forms 1 and 2, respectively. Form 1 is a written affirmation of a Contractor's or Vendor's understanding of the Governmental Procurement lobbying procedures of the Agencies and Form 2 requires the potential Contractor or Vendor to certify that all information provided to the Agencies with respect to the Lobbying Law is complete, true and accurate. Prior to awarding a Procurement Contract to which these provisions apply, the Agency shall make a final Determination of Responsibility. All solicitations for proposals by the Agency shall require that potential Contractors or Vendors disclose to the Agency any findings of non-responsibility against them within the previous four years by any other governmental agency and must contain certifications that the same are complete, true and accurate.

For Contractors or Vendors who fail to comply with the Agencies' Lobbying Law Directives, refer to Article VIII of these Guidelines and the Agencies' Lobbying Reform Law Policies.

ARTICLE VIII

8. PROMOTED AND PROHIBITED CONTRACTS & CONTRACTS SUBJECT TO OTHER LIMITATIONS

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in in these Guidelines, the following shall apply or be given weight in order that certain Contracts, or the award thereof, may be promoted, prohibited or subject to certain limitations.

a. Promoted Contracts. It is the policy of the Agency to promote certain contracts as follows:

i. Minority- and Women-Owned Business Enterprises. It is the policy of the Agencies to promote and encourage the use of MWBEs and New York State subcontractors and suppliers in competition for Procurement Contracts. Furthermore, for Procurements anticipated to be in the amount of \$25,000 or less, if the performance of any Contract requires or permits the use of a subcontractor, it is preference of the Agencies to encourage the participation of MWBEs, as set forth in these Guidelines. The Agencies encourage bidders to include demonstrations that their selection promotes the use of MWBEs in bid responses, for example, through proposals for joint ventures with MWBEs. Procurements exceeding \$25,000 must include MWBE participation goals in solicitation documents.

In order to promote and assist participation by, and facilitate the awarding of a fair share of Contracts to, MWBEs, the Agencies have identified the following services as those areas or types of Contracts for which MWBEs may best bid: Archival Off-Site Services; Audit/Accounting Services; Appraisal Services; Architectural/Engineering Services; Equipment Maintenance Services; Information Technology Consulting/Services; Investment Banking Services; Legal Services; Management Consulting Services; and Printing Services; and Temporary Employee Services.

ii. New York State Business Enterprises and New York State Residents. It is the goal of the Agencies to promote the participation of New York State Business Enterprises and New York State residents in Procurement Contracts. Accordingly, the following procedure shall apply:

- (1) The Agencies shall collect and consult the specifications of NYSBEs in developing specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible and consistent with open bidding, except for Procurement Contracts for which the Agency would be expending funds received from another state. The Agencies shall, where feasible, make use of the stock item specification forms prepared by the State Commissioner of General Services, and where necessary, consult with the State Commissioner of the Office of General Services, in developing such specifications and make such determinations;
- (2) The Agencies shall, with the cooperation of the Department of Economic Development and through cooperative efforts with Contractors and Vendors, (i) notify NYSBEs of opportunities to participate as subcontractors and suppliers on Agency Procurement Contracts in amounts estimated to be equal to or greater than \$1,000,000 and (ii) promulgate procedures which will assure compliance by Contractors and Vendors with such notification. Once awarded the Contract, such Contractors shall document their efforts to encourage the participation of NYSBEs as suppliers and subcontractors on Procurement Contracts equal to or greater than \$1,000,000, pursuant to §2879 of the Public Authorities Law;
- (3) The Agencies shall, with the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors and Vendors, notify New York State residents of employment opportunities arising out of Procurement Contracts let by the Agencies in an amount estimated to be equal to or greater than \$1,000,000. Contractors shall, as supplementary materials to their bids, document their efforts to provide such notification.
- (4) The Agency shall include in all bid documents, (i) a statement notifying potential bidders located in foreign countries that the Agency may assign or otherwise transfer offset credits created by the Procurement Contract to third parties located in New York State and (ii) a provision for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in the State. Such assignment or other form of transfer shall be in accordance with the written directions of the Commissioner of Economic Development. The Agency shall cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by the Agency's Procurement Contracts.

- iii. Businesses with Anti-discriminatory Employment Practices. It is the Agencies' policy to have procedures in place that will ensure, to the extent of the Agencies' ability, that Contractors and Vendors comply with the federal Equal Employment Opportunity Act of 1972, as amended.

For any Contractor or Vendor with fifteen or more employees responding to an RFP, RFQ, IFB or other type of invitation for bids, included with such response must be a statement disclosing whether the Contractor or Vendor is currently operating under or negotiating, or has at some time in the last five years operated under or negotiated, a conciliation agreement with the Equal Employment Opportunity Commission ("EEOC"); has been, at some time in the last five years, or is currently the subject of a civil action brought against it by the EEOC; has been, at some time in the last five years, or is currently the subject of an action brought against it by the EEOC for permanent, temporary or preliminary relief; has operated, at some time in the last five years, or is currently operating under an order of a court to take affirmative action as a result of a civil action brought against it by EEOC.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that it is an unlawful employment practice for such Contractor or Vendor to fail or refuse to hire or to discharge any individual, or otherwise to discriminate against any individual with respect to the individual's compensation, terms, conditions, or privileges of employment, or to limit, segregate, or classify employees or applicants for employment in any way which would deprive or tend to deprive any individual of employment opportunities or otherwise adversely affect an individual's status as an employee, because of such individual's race, color, religion, sex, or national origin, or because an individual opposed any practice made unlawful by Title VII of the Civil Rights Act of 1964, as amended, or because he or she made a charge, testified, assisted, or participated in any manner in an investigation, proceeding, or hearing under that Title; and that it shall be an unlawful employment practice to print or publish or cause to be printed or published any notice or advertisement relating to employment indicating any preference, limitation, specification, or discrimination on the basis of race, color, religion, sex, or national origin.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor shall (1) make and keep such records relevant to the determinations of whether unlawful employment practices have been or are being committed, (2) preserve such records for such periods as the EEOC shall prescribe by regulation, and (3) make such reports therefrom as the EEOC shall prescribe by regulation or order.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor must post and keep posted in conspicuous places upon its premises where notices to employees and applicants for employment are customarily posted a notice prepared or approved by the EEOC setting forth excerpts from, or summaries of, pertinent provisions of Title VII of the Civil Rights Act of 1964, as amended, and information pertinent to the filing of a complaint.

The Agencies' goal is to award Contracts to those Contractors and Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment. The Agencies recognize that this goal may be achieved by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment.

For all Personal Services Contracts over \$25,000, and for all Contracts for goods and materials over \$100,000, bidders shall submit to the Agencies data regarding the race and gender of their partners, members and employees by job category. Bidders whose Affirmative Action plans are not found acceptable to the Agencies shall be rejected.

- b. Prohibited Contracts and Contracts Permitted Subject to Specified Exceptions or Limitations. It is the policy of the Agencies that certain Contracts be prohibited or permitted only subject to certain exceptions or limitations as follows.
 - i. Special Criteria Rule for Evaluation of Architects, Engineers and Surveyors. For purposes of this subparagraph, the term "Professional Firm" shall be defined as any individual or sole proprietorship, partnership, corporation, association, or other legal entity permitted by law to practice the professions of architecture, engineering, or surveying. The Agency shall not refuse to negotiate with a Professional Firm solely because the ratio of the "allowable indirect costs" to direct labor costs or the hourly rate in any labor category of the Professional Firm exceeds a limitation generally set by the Agency in the determination of the reasonableness of the estimated cost of services to be rendered by the Professional Firm, but rather the Agency should also consider the reasonableness of cost based on the total estimated cost of the service of the Professional Firm which should include, among other things, all the direct labor costs of the Professional Firm for such services plus all "allowable indirect costs," other direct costs, and negotiated profit of the Professional Firm. For purposes of this subparagraph, "allowable indirect costs" of a Professional Firm are defined as those costs generally associated with overhead which cannot be specifically identified with a single project or Contract and are considered reasonable and allowable under specific Contract or allowability limits.

- ii. Contracts with Businesses with Operations in Northern Ireland. In accordance with the MacBride Fair Employment Principles (Chapter 807 of the Laws of 1992), the Agencies shall not enter into Procurement Contracts with Vendors who have operations in Northern Ireland unless the Agencies receive contractual assurance that the Contractor shall take lawful steps in good faith to conduct any business operations in Northern Ireland in accordance with the MacBride Fair Employment Principles (as described in §165 of the New York State Finance Law), and agrees to permit independent monitoring of its compliance with such principles.
- iii. Contracts with Foreign Business Enterprise. The Agencies shall notify the New York State Commissioner of Economic Development (“Commissioner”) of the award of a Procurement Contract for the purchase of goods from a Foreign Business Enterprise in an amount equal to or greater than \$1,000,000, simultaneously with notifying the successful bidder therefor. The Agencies shall not thereafter enter into a Procurement Contract for said goods until at least 15 days have elapsed, except for Procurement Contracts awarded as Emergency Selection Contracts or where the Commissioner waives the provisions of this section. The notification to the Commissioner shall include the name, address and telephone and facsimile numbers of the Foreign Business Enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the Foreign Business Enterprise or acting on behalf of the same who is principally responsible for the proposed Procurement Contract. *(The purpose of such notification is solely to allow the Commissioner to use the information to provide notification to NYSBEs of opportunities to participate as subcontractors and suppliers on such Procurement Contracts; to promote and encourage the location and development of new business in the State; to assist NYSBEs in obtaining offset credits from foreign countries; and to otherwise investigate, study and undertake means of promoting and encouraging the prosperous development and protection of the legitimate interest and welfare of NYSBEs, industry and commerce.)*
- iv. Contracts with Discriminatory Jurisdiction Business Enterprises. The Agencies shall not, except as hereinafter provided, solicit bids from, or enter into a Procurement Contract with, a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York businesses, as contained on the list prepared by the Commissioner pursuant to §165(6)(b) of the State Finance Law. *(Currently, as of the date of these revisions of these Guidelines, the states of Alaska, Hawaii, Louisiana, South Carolina, West Virginia and Wyoming have discriminatory policies against New York State bidders.)* The Agencies may waive this section only when the President, or a Senior Officer

designated by the President, determines in writing that it is in the best interest of the State to do so.

v. Vendors Failing to Comply with Lobbying Law Directives. The Agencies shall not enter into Contracts with Contractors or Vendors when:

- (1) proposed Vendor or Contractor has failed to timely disclose accurate and complete information or otherwise cooperate with the Agencies in administering the Lobbying Law Directives; or
- (2) there has been a finding that an Offerer has knowingly and willfully violated the provisions set forth in Article VII . of these Guidelines and the Agencies' Lobbying Reform Law Policies. This finding shall also result in a determination of non-responsibility against the Offerer. *(Violations of the Lobbying Law are expected to typically involve Contacts made to persons at the Agencies other than the Designated Contact Officer(s)).*

The Agencies shall not enter into Contracts in the case of either (1) or (2) of this subparagraph (v), section (b) of this Article, unless the Agencies determine that the award of the Procurement Contract:

- (a) is necessary to protect public property or public health or safety, and
- (b) that the Contractor or Vendor is the only source capable of supplying the required goods or services within the necessary time frame.

In order for the Agency determinations in (1) and (2) (a) and (b) above to be effective as exceptions, the above required findings, including a statement describing the basis of such determination by the Agency must be made a part of the Procurement Record.

Any subsequent determination of non-responsibility due to violations of the requirements of the Lobbying Law, if such determination is separated by less than four years, shall result in the proposed Vendor or Contractor being rendered ineligible to submit a proposal on or be awarded any Procurement Contract for a period of four years from the date of the second final determination of non-responsibility.

vi. Contracts with Former Agency Officers and Employees. The Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate §73 (8) (a) of the State Ethics Law. Specifically, and not by way of limitation, (except for employment contracts pursuant to which former Employees resume employee status to again work directly for the Agencies), the Agencies shall not enter into Contracts which provide for or

permit a former Officer or Employee of the Agencies, either as an individual contracting directly with the Agencies or as an officer or employee of a private business entity, to appear, practice, communicate or otherwise render services before the Agencies or receive compensation for any such services rendered by such former Officer or Employee on behalf of any person, firm, corporation or other entity in relation to any case, proceeding, application or transaction:

- (1) with respect to which such Officer or Employee was directly concerned and in which he or she personally participated during the period of his or her service or employment, or which was under his or her active consideration or over which that Employee or Officer exercised decision-making power during the performance of his or her official duties at the Agencies, or
- (2) in connection with any matter before the Agencies or its business for a period of two years after termination of such service or employment.

If the President deems it appropriate, the preceding prohibitions may be temporarily waived provided that, prior thereto, the State Ethics Commission grants an exception in accordance with the requirements of Chapter 523 of the Laws of 2004, or, for employees who left Agency employment before December 31, 1996 and otherwise qualify, a waiver has been granted pursuant to the provisions of Chapter 229 of the Laws of 1995. Notwithstanding the foregoing, the preceding prohibitions shall not apply when a former Officer or Employee carries out official duties as an elected official or employee of a federal, state or local government, or any agency of such government. Thus, a former Employee may appear, practice, communicate or render compensated services before the Agencies if he or she is acting as an elected official or employee of a federal, state or local government or one of its agencies. This exception applies only to government officials and employees; it does not apply to paid consultants of government entities.

In addition, in determining whether or not to enter into Contracts with respect to which any former Officer or Employee of the Agency plays a role, and with respect to the ethical administration thereof, the Agencies shall give due consideration to whether the execution or administration of the Contract raises an appearance of impropriety.

The Agencies shall, as it deems appropriate, include provisions in its Contracts to effect the purposes of this section.

ARTICLE IX

9. GENERAL CONTRACT PROVISIONS AND CONTINUING EVALUATION OF PROCUREMENT CONTRACTS IN EFFECT FOR LIMITED TERMS.

a. General Contract Provisions. The Agencies shall include general Contract provisions in its Procurement Contracts, as follows:

- i. In Writing and Duly Executed. All Procurement Contracts shall be in writing and shall, at a minimum, be duly executed by an individual empowered to do so in accordance with the Agency By-Laws and, as the case may be, the provision for delegation of signing authority thereunder.
- ii. Scope and Description. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, the monitoring or reviewing of that performance by personnel of the Agencies, any conditions generally applicable to Contracts with the Agency(s), any applicable provisions for insurance, and, where appropriate, any permitted use of supplies, facilities or personnel of the Agencies.
- iii. Compensation and Payment Terms. Such Procurement Contracts shall also state the compensation for the goods or services, and the terms of payment including the conditions for receiving payment from the Agencies.
- iv. Non-collusion. Formal Contracts shall, whenever appropriate, include Contractor Certifications that:
 - (1) The prices in the bid(s) or proposal(s) were arrived at independently, without collusion, consultation, communication, or agreement for the purpose of restricting competition, or as to any matter relating to such prices with any other Contractor or with any competitor.
 - (2) Unless otherwise required by law, the prices which have been quoted in the bid(s) or proposal(s) were not knowingly disclosed by a Contractor prior to the opening of bid submissions, directly or indirectly, to any other Contractor or to any competitor.
 - (3) No attempt was made or will be made by the Contractor to induce any other person, partnership or corporation to submit or not submit bid(s) or proposal(s) for the purpose of restricting competition.

- v. False or Inaccurate Lobbying Law Directives Certifications. Every Governmental Procurement with an estimated annual expenditure over \$15,000 shall contain:
 - (1) certifications that the representations required by the Lobbying Law Directives, if applicable, are complete, true and accurate, and
 - (2) a provision authorizing the Agency(s) to immediately terminate such Contract in the event that any certification in accordance with the provisions of the Lobbying Law Directives is found to be intentionally false or intentionally inaccurate.

- vi. Prohibitions and violations in Contracts. In accordance with § 316-a of Article 15-A, Contracts shall include a provision expressly providing that any Contractor who willfully and intentionally fails to comply with the minority and women-owned participation requirements, as set forth in such Contract shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach. If the Agencies elect to proceed against a Contractor for breach of Contract, the Agency shall be precluded from seeking enforcement pursuant to §316 of Article 15-A, provided however, that the Agency shall include a summary of all enforcement actions undertaken in its Annual MWBE Goal Plan, in accordance with subdivision three of §315 of Article 15-A and Article XII of these Guidelines.

- b. Continuing Evaluation of Procurement Contracts in Effect for Limited Terms.
 - i. Limitation of Contract Terms. In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as might be desirable, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives, such as obtaining the Contractor's commitment to perform services at a reasonable price. Unless specifically permitted by a resolution of the Agency's Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future.

 - ii. Continuing Evaluation of Procurement Contracts and Panels. Every Procurement Contract under which services are currently being performed or goods or materials provided shall be continually evaluated by a designated Officer or Employee. Such Officer or Employee shall review and approve all bills to be paid and continually evaluate the Contractor's performance. Such Officer or Employee shall continually give consideration to whether the further use of the Contractor's services and continuation of the Procurement Contract is desirable. Such consideration

shall extend to making a determination, at least annually, of when it would be most appropriate and effective to award the Procurement Contract again through a new competitive selection process such as a new Request for Proposals. A determination not to enter into a new competitive award process immediately can be supported, in part, by verification that services are still being provided at competitive rates, but such verification shall not be determinative of whether a new competitive process should commence. Part of the required annual review and recertification to the Agencies' Procurement Contract Officer of Agency panels shall be a consideration of whether it would be appropriate and effective to renew the competitive selection process for Procurement Contracts with firms on the panels, including, but not limited to, doing so through the issuance of a new Request for Qualifications to reestablish the panel. Any determination not to enter into a new competitive award process, as a result of which a Contract would exceed a projected five years without a new competitive award process being conducted, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee, as required by Article X of these Guidelines. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts or existing GSA Contracts.

ARTICLE X

10. REQUIRED AGENCY APPROVALS

- a. Directors' or Members' and/or Governance Committees' Approval. All Contracts where compensation is expected to be in an amount of \$100,000 or more, as well as any Contracts involving services to be provided in excess of one year, shall require initial approval of the Directors or Members of each Agency's Governance Committee or the Agency's Members or Directors. Unless specifically permitted by a resolution of the Agency's Governance Committee or the Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency(s), at its option, without cause, within a period that is less than a year into the future. The President, or a Senior Officer designated by the President, may submit other Contracts as he or she deems appropriate to the Members or Directors for their consideration and approval.
- b. Directors' or Members' and/or Governance Committees' Annual Review. The Directors and Members shall, at least annually, review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. The Governance Committees will annually review Contracts bundled with similar like goods and/or services. Contracts considered as lasting for more than a year for this purpose shall include Contracts where the

Contract itself, by virtue of its stated terms, has a period of longer than a year, and in addition, shall include Contracts where, by virtue of renewal or execution of new or subsequent Contracts, without an intervening Contractor or Vendor Selection Process, the Agency's contractual relationship with the Vendor or Contractor continues for more than a year. Annual approval or review by each Agency's Governance Committee shall be as follows:

- i. Provided that timely annual review for each Contract is effected, firms on Agency panels can be brought for annual review:
 - (1) collectively, or in such combinations as are deemed appropriate, on a single annual review anniversary, or
 - (2) individually based on the dates that Procurement Contracts first required Member and/or Director approval.
 - ii. Any determination not to enter into a new competitive award process, pursuant to which a Contract would exceed a projected five years without a new competitive award process, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts, or existing GSA Contracts. In any case, any Contract in excess of a \$100,000 in amount or more than one year in duration must be initially approved by the Agency's Governance Committee and annually reviewed by the Agency's Governance Committee.
- c. Execution of Procurement Contracts. All Procurement Contracts shall be executed by the President, or a Senior Officer, as defined under the Agencies' By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer.
- d. Approval of Procurement Contracts by the Senior Vice President and Counsel. The Senior Vice President and Counsel shall approve, as to legal compliance, all Procurement Contracts. The consideration shall include the legal form and efficacy of the Procurement Contract. The Agencies' Legal Department may evidence such approval by Counsel by:
- i. Signing "Approved as to form" on any Formal Contract so approved;
 - ii. In connection with a closing managed by the Legal Department, approving the closing and, as necessary, delivering accompanying opinions in connection therewith; or

- iii. Making such arrangements as are acceptable to the Counsel to assure that the form of Contract is legally acceptable and approved by Agency Counsel.

ARTICLE XI

11. ADMINISTRATION OF PROCUREMENT, RECORDS AND RESPONSIBILITIES OF AGENCY OFFICERS AND EMPLOYEES

- a. Procurement Record. A Procurement Record shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law requires, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. The Procurement Record shall include, but not be limited to, documentation of: (1) the determination of the method of Procurement from among the available methods permissible under these Guidelines (*particularly, if there is a determination of an Emergency Selection Contract, Sole Source Contract or Single Source Contract*); (2) the process to be used to determine best value, the manner in which the selection of evaluation criteria and the evaluation process shall be conducted, and the evaluation criteria, which, whenever possible, shall be quantifiable; and (3) the basis of award and circumstances leading to the selection of the Vendor, including the alternatives considered, the rationale for selecting the specific Vendor and the basis upon which cost was determined reasonable. To the extent practicable, the Agencies shall document all aspects of the solicitation process in advance of the initial receipt of offers. Each amendment to an existing Contract, and the justification for each, shall also be included in the Procurement Record. Determinations of emergency with respect to Emergency Selection Contracts and Emergency Foreign Business Enterprise Contracts shall be included in the Procurement Record.

Annual certifications of panels should be made a part of the Procurement Record.

With respect to the Lobbying Law Directives, the Procurement Record shall include complete information related to: (i) written certifications by the Contractors or Vendors with respect to affirmations that the Contractor or Vendor understands the Lobbying Law Directives and (that the Agency(s) has been informed in writing of the Vendor's prior determinations of non-responsibility over the previous four years, and that this information is complete, true and accurate; (ii) Determinations of Responsibility by the Agency;; (iii) findings of non-responsibility, whether by the Agency(s) or by other governmental entities; (iv) a record of all Contacts during the Restricted Period, including the name of the person making the Contact, as well as that person's organization, address, telephone number, place of principal employment, occupation, and whether the person/organization making the Contact was the Offerer or was retained, employed or designated by or on behalf of the Offerer to appear before or communicate with the Agency; ;(v) if applicable, a

statement regarding the basis for any required finding that the Agency may enter into a Contract with a Contractor or Vendor who has previously been the subject of any determinations of non-responsibility; and (vi) any determination to terminate a Contract pursuant to the Lobbying Law Directives .

The Procurement Record is a place where the Agencies can clearly document, as considered appropriate, the need for the Contract; required specifications; and the ways in which a competitive field, fair and equal opportunity for Vendors, which shall include, but not be limited to, certified MWBEs, and a fair and balanced method of selection have been ensured.

The Procurement Record shall be maintained at least throughout the period the Contract and any extensions thereof are in effect and for a reasonable period of time thereafter.

- b. Procurement Contract Officer. The Procurement Contract Officer's responsibilities shall include keeping such portions of the Procurement Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to these Guidelines.

Among the Procurement Contract Officer's responsibilities shall be the determination of when certain portions of these Guidelines shall apply to a Contract by virtue of Contract expenditures, in the aggregate, or sequential periods of time, reaching applicable thresholds stated herein. In addition, for Contracts of less than \$500 per year, which are terminable at any time by the Agency(s) with less than 90 days notice, the Procurement Contract Officer may determine that such Contracts shall be considered Contracts not exceeding one year for purposes of these Guidelines.

The Procurement Contract Officer may provide guidance and counsel about proper administration of the Procurement process and Contracts but shall not be a principal directly responsible for administering any Agency Contract. The Procurement Contract Officer should be available for counsel and guidance respecting the Procurement selection process but should not be directly involved as an actual selector of Vendors.

The Procurement Contract Officer shall encourage and promote good Procurement practices, including but not limited to, proper and coordinated management of Contracts, desirable Vendor selection practices, and informed and careful bill approval procedures. Among other things, it is generally desirable that there be a single individual designated to manage each Procurement Contract, including renewals and amendments thereto, reporting thereon, and bill approvals, *(and excluding receipt of Designated Contacts)*, and that individuals managing different Contracts in the same area or from the same Vendors coordinate their work.

The Procurement Contract Officer shall, from time to time, issue such reports on Procurement as shall be appropriate or required including the Procurement Reports required under these Guidelines.

The Procurement Contract Officer shall notify the Office of General Services of all Contractors who, with respect to the Lobbying Law, have been the subject of determinations of non-responsibility by the Agency or who have been debarred.

The Procurement Contract Officer should periodically review and assess the adequacy of these Guidelines and, as appropriate, recommend changes for approval.

The Procurement Contract Officer may grant temporary technical exceptions to these Guidelines for Contracts, other than Formal Contracts, provided that such exceptions appear in the Procurement Contract Record, and that attorneys under the supervision of the Senior Vice President and Counsel determine the exceptions legally appropriate.

- c. Designated Contact Officer(s). The Agencies have designated the Vice President and Deputy Counsel, or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required. In accordance with the provisions of the Lobbying Law Directives, the Designated Contact Officer, for any given Governmental Procurement or Procurement Contract, is intended to be, by virtue of his or her designation as such, the recipient of any Designated Contacts with respect to the Governmental Procurement for which he or she has been designated. The Designated Contact Officer shall have ready access to, and shall refer to, as appropriate, the Contractors' and Vendors' written affirmations of their understanding of the Agencies' Governmental Procurement lobbying procedures along with all disclosures Contractors or Vendors have provided of any findings of any determinations of non-responsibility against them under the Lobbying Law. Prior to the Agencies' awarding of a Procurement Contract to which these provisions apply, it shall be the Designated Contact Officer's responsibility to consult with the Ethics Officer and to likewise consult at any appropriate time thereafter.
- d. Designated MWBE Officer(s). The Agencies' President shall appoint a Designated MWBE Officer(s) to oversee the Agencies' MWBE Program established to promote and assist: (i) participation by certified MWBEs in the Agencies' Procurement opportunities and facilitation of the award of Procurement Contracts to such enterprises; (ii) the utilization of certified MWBEs as subcontractors and suppliers by entities having Procurement Contracts with the Agencies; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified MWBEs and other entities having Procurement Contracts with the Agencies. The Designated MWBE Officer(s) shall be familiar with the

Procurement of the types of construction, financial, legal or professional services utilized by the Agencies, report directly to the Agencies' President and, either directly or through their designees, participate in the Procurement process.

- e. Ethical Administration of Contracts, Compliance with the Lobbying Law Directives: Responsibility of Officers and Employees. It shall be the responsibility of the Procurement Contract Officer, the Ethics Officer, the Designated Contact Officer(s), the MWBE Officer(s), and all Officers and Employees to ensure that Contracts of the Agencies are administered ethically with due regard for all State ethics laws and Lobbying Law Directives. Determinations respecting ethical contract administration shall be made by the Ethics Officer, to whom any allegations of impropriety or unethical administration may be reported. The Ethics Officer shall also be responsible for reviewing, investigating, monitoring and imposing sanctions relating to any noncompliance with Lobbying Law Directives. The Procurement Contract Officer shall report to the Ethics Officer such allegations of impropriety or unethical administration of Procurement, or violations of the Lobbying Law Directives, as may come to the Procurement Contract Officer's attention. Agency Officers and Employees including, but not limited to, the Designated Contact Officer(s), shall report to the Ethics Officer any allegations of impropriety or unethical administration of Procurement or violations of the Lobbying Law Directives that come to their attention. If the Ethics Officer determines that sufficient cause exists to believe that an allegation concerning a violation of the Lobbying Law Directives is true, the Ethics Officer shall give the respective Contractor or Vendor reasonable notice that an investigation is ongoing and an opportunity to be heard in response to the allegation.

Prior to the awarding of a Procurement Contract by the Agency to which the Lobbying Law Directives' provisions apply, and any time thereafter, it shall be the Ethics Officer's responsibility to consult with the Designated Contact Officer(s) and make other appropriate inquiries so as to make the findings as to whether there were any certifications in relation to the provisions of the Lobbying Law Directives that were intentionally false or intentionally inaccurate so that the Agency would have right to terminate such Contract. If the Agency(s) terminates a Procurement Contract under these termination provisions, it shall be the Designated Contact Officer's responsibility to provide the statement describing the basis for such action for inclusion in the Procurement Record.

In order to comply with the Lobbying Law Directives, all Employees must cooperate and participate in the recording of Contacts with respect to which the Lobbying Law Directives apply. The record of a Contact shall include the name, address, telephone number, place of principal employment, and occupation of the person or organization. Employees must also inquire about, and record, whether the person or organization making the Contact was the Offerer, or was retained by the Offerer to contact the Agency(s) about the Procurement. Employees must

report all recorded Contacts to the Procurement Contract Officer for inclusion in the Procurement Record of the Procurement Contract.

If the Ethics Officer finds a knowing and willful violation of the Lobbying Law Directives by any Employee, the Ethics Officer shall report the violation to the President.

It is expected that the Ethics Officer will confer, as appropriate, with the Senior Vice President and Counsel with respect to allegations of unethical conduct or violations of the Lobbying Law Directives or other violations of law and nothing in any of the forgoing is to be taken to preclude individuals from also contacting the Senior Vice President and Counsel directly with respect to any such allegations.

ARTICLE XII

12. REPORTS ON PROCUREMENT

- a. Annual Procurement Report ("Annual Report"). Within 90 days after the conclusion of each fiscal year shared by the majority of the Affiliated Agencies (October 31), excluding the Housing Trust Fund Corporation, the Members and Directors of the Agencies shall approve an Annual Report summarizing Procurement activity for the period of the Annual Report. Such Annual Report will include these Guidelines, an explanation of these Guidelines and any amendments thereto since the last Annual Report. The Annual Report describing Procurement activity shall include: (a) a listing of all Procurement Contracts entered into; (b) all Contracts entered into with NYSBEs and the subject matter and value thereof; (c) all Procurement Contracts entered into with certified MWBEs and the subject matter and value thereof, all referrals made and all penalties imposed, pursuant to §316 of Article 15-A; (d) all Contracts entered into with Foreign Business Enterprises and the subject matter and value thereof; (e) the selection process used to select such Contractors; (f) all Procurement Contracts which were exempt from the publication requirements of Article 4-C of the Economic Development Law, the basis for any such exemption; and (g) the status of existing Procurement Contracts.

Such Annual Report shall list for each Contract the following information:

- i. a description of the duties performed by the Contractor;
- ii. the date of the Contract and its duration;
- iii. the total value of the Contract;
- iv. the full name and address of the Contractor;

- v. the status of the Contract, including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date;
- vi. whether the Contractor is a certified Minority or Women-Owned Business Enterprise; and
- vii. the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed to the Division of the Budget and the Department of Audit and Control using the Public Authorities Reporting Information System (“PARIS”) on-line Reporting System, with copies of this report to the Department of Economic Development, the Senate Finance Committee and the Assembly Ways and Means Committee.

Copies of the Annual Procurement Report shall also be available to the public upon reasonable request at the Agencies' main office.

- b. Quarterly Procurement Report(s) (“Quarterly Report(s)”). Within 90 days after the conclusion of each quarter of the fiscal year shared by the majority of the Affiliated Agencies (*January 31, April 30, July 31 and October 31 and excluding the Housing Trust Fund Corporation*), the Agencies’ Members and Directors shall review a Quarterly Report. Each Quarterly Report shall describe the quarter's Procurement activity and shall include the same summary of activity information as is required in the Annual Procurement Report.
- c. Consolidation of Procurement Reports. The Annual Procurement Reports and the Quarterly Procurement Reports for each of the Affiliated Agencies (excluding the Housing Trust Fund Corporation), may, respectively, as determined by the President and a Senior Officer designated by the President, be consolidated annual or quarterly reports for all the Affiliated Agencies (excluding the Housing Trust Fund Corporation), to the extent that the President or designated Senior Officer determines that doing so will be more elucidating.
- d. Annual MWBE Goal Plan (“MWBE Goal Plan”). The Agencies shall report, annually, to the Governor, Legislature and the MWBE Director, on various issues pertaining to Procurements relating to MWBE, in accordance with Article VI of these Guidelines and Article 15-A, including but not limited to:
 - i. the annual goals, identified in the Agencies’ Annual MWBE Goal Plan, for Contracts with MWBEs;

- ii. providing adequate documentation of a good faith effort to meet the Agency goals described in the Agencies' Annual MWBE Goal Plan, in the event that the Agency projected goals cannot be achieved;
- iii. the number of actual Contracts issued to MWBEs;
- iv. the activities undertaken to promote and encourage Procurement opportunities of Minority Group Members and women and promote and increase participation by certified businesses with respect to Agency Contracts and subcontracts;
- v. Agency Contracts for leases of real property by the Agency(s) to a Lessee where: the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000;
- vi. a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract pursuant to §316-a of Article 15-A and Article IX. of these Guidelines; and
- vii. a summary of all waivers, defined in Article VI of these Guidelines, permitted by the Agencies during the period covered by the MWBE Report, including:
 - (1) a description of the basis of the waiver request; and
 - (2) the rationale for granting any such waiver.

ARTICLE XIII

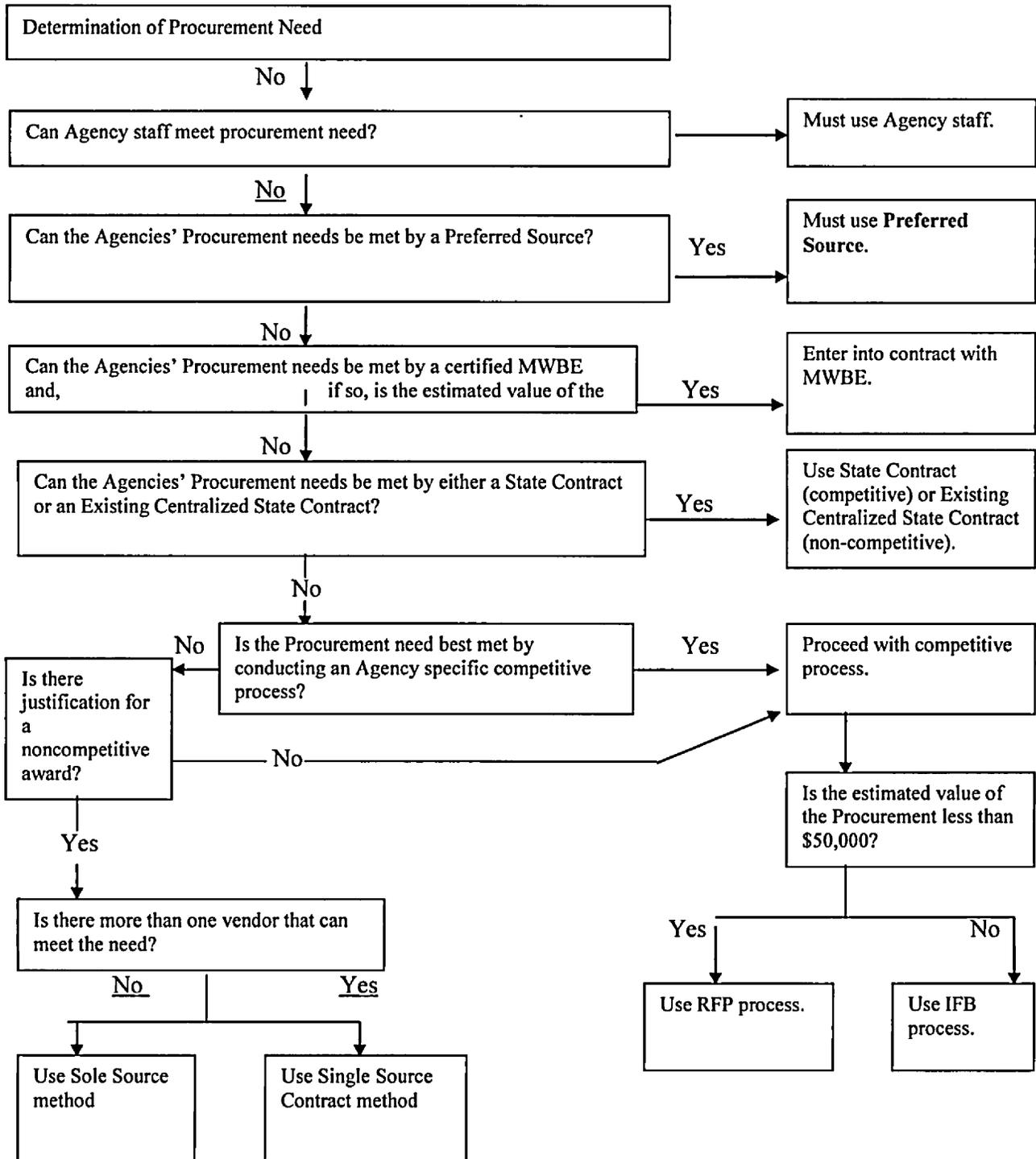
13. MISCELLANEOUS PROVISIONS

- a. Powers of Amendment. Any modification or amendment of these Guidelines may be made by a Supplemental Resolution adopted at any duly constituted Members' or Directors' meeting; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Agency Contracts, the terms of which were established pursuant to these Guidelines; and further provided that the President may make non-material changes in these Guidelines.
- b. Supplementation with Procedural Handbooks, Practice Manuals and Other Directives. These Guidelines are only intended to provide the general framework for Agency Procurement practices. These Guidelines are not intended to preclude

supplementation of the Guidelines through the promulgation of more specific procedural handbooks, practice manuals, or other directives and guidance as may be issued from time to time, including as example, and not by way of limitation, more specific procedures for conduct of Requests For Proposals and Requests For Qualifications. It is also not intended that the existence of these Guidelines should prevent or supplant the issuance of additional Agency guidelines or regulations to deal specifically with Lobbying Law Directives and/or MWBE Directives, if appropriate.

- c. No Recourse under these Guidelines. No provision of these Guidelines shall be the basis for any claim based upon these Guidelines against any Member, Director, Officer or Employee of the Agency(s) or the Agency(s) itself.
- d. Effect upon Existing Agencies' Contracts. These Guidelines shall not abrogate the rights and duties of Agency Contracts with third parties executed prior to the effective date of these Guidelines.

SELECTING A PROCUREMENT PROCESS.





TAB 4

Explanation of the Agencies' Procurement
and Contract Guidelines

Explanation of consolidated Procurement and Contract Guidelines of the Agencies, as revised and in effect, September 12, 2013

The consolidated Procurement and Contract Guidelines (the “Guidelines”) were (i) adopted on December 15, 2005, (ii) revised on June 14, 2007, June 11, 2008, and September 14, 2010 respectively, and (iii) most recently revised on September 12, 2013, pursuant to the provisions of the Acts of each of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the New York State Affordable Housing Corporation, the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation (individually, “Agency,” and collectively, the “Agencies”), and Section 2879 of the Public Authorities Law.

The Guidelines were revised on September 12, 2013 to (i) incorporate certain substantive amendments intended to improve the procurement process, (ii) align our minority and women-owned business (“M/WBE”) procedures with New York State (“State”) law, and (iii) implement some definitional changes.

The substantive amendments include the addition of provisions to: (i) increase the monetary threshold from \$15,000 to \$50,000 for request for proposal (“RFP”) processes in order to make the procurement process less burdensome, and a change that is in line with recent statutory changes made to the requirement to post contract opportunities in the State’s Contract Reporter for solicitations, which similarly increased the threshold amount from \$15,000 to \$50,000; (ii) permit the Agencies to rely on the procurement processes of the Federal Government Administration (“GSA”) for the purchase of goods and services, allowing the Agencies to piggy back on Federal procurements as they are permitted to do for State Contract procurements; (iii) provide for the initial approval and annual review of Contracts by each Agency’s Governance Committee, with the Agencies’ Board approving and/or reviewing Contracts annually each January as part of their approval of the Agencies’ consolidated annual procurement report (a change that was previously authorized through charter amendments for the Governance Committees); (iv) require the Agencies’ the President/CEO to authorize all Agency determinations of Single Source Contracts, Sole Source Contracts, Critical Source Contracts and Emergency Contracts after any such determination is made by an Agency Senior Officer; and (v) require any Emergency Contracts be brought before the Governance Committee for approval at the next scheduled meeting. The changes in (iv) and (v) above are intended to tighten control processes in situations where non-competitive procurement methods are used.

In addition to these changes, certain changes were made to improve our MWBE procurement contract procedures. The Guidelines were amended to (a) increase the monetary threshold amount for the waiver of competitive processes for M/WBEs from \$100,000 to \$200,000 to mirror the statutory limit for this type of exception to competitive processes under the amendments to Article 15-A of the State’s Executive Law; and (b) delete the M/WBE goals in the Guidelines and replace them with a reference to the goals in the Agencies’ Annual M/WBE Goal Plan.

Finally, certain definitional changes have been implemented. The defined term “Uniquely Qualified Source Contract” was replaced with “Single Source Contract” to mirror the State’s term for this procurement method, and Housing Trust Fund Corporation was added as an agency to the defined term “Affiliated Agencies” for purposes of procurement processes. This last change is intended to align the Agencies with HTFC, all now part of HCR.

EXPLANATION OF CONSOLIDATED
PROCUREMENT AND CONTRACT GUIDELINES
OF THE AGENCIES
(as revised and in effect, September 12, 202013)

The consolidated Procurement and Contract Guidelines (“Guidelines”), pursuant to the provisions of the Acts of each 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 (individually, “Agency,” and collectively, the “Agencies”) and Section 2879 of the Public Authorities Law, apply to the Agencies’ procurement of goods and services. As defined in the Guidelines, “Procurement” means the acquisition of goods, materials and services including, but not limited to, personal services, by any Agency. “Procurement Contract” is defined, (a) following the definition in Section 2879 of the Public Authorities Law, as any written agreement for Procurement in the actual or estimated amount of \$5,000 or more, and (b) following the definition in the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000 in amount, as any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement. (Unless otherwise defined herein, capitalized terms adhere to their respective definitions in the Guidelines.)

A. Selection of Procurement Contractors and/or Vendors (Article IV of the Guidelines)

In selecting Procurement Contractors and/or Vendors, it is the preference of the Agencies that Contractors and Vendors be selected from as broad a spectrum of providers as is practicable, and that any Contract (defined as a written agreement whereby an Agency undertakes Procurement, including accepted Purchase Orders and Procurement Contracts) be awarded and purchases be made consistent with the quality of services or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of minority owned business enterprises (“MBEs”) and women-owned business enterprises (“WBEs”) (and collectively, “MWBEs”) in accordance with the MWBE Directives in the Guidelines and to encourage the participation of New York State Business Enterprises (“NYSBEs”).

B. Competitive Processes (Article IV of the Guidelines)

The following are the main competitive processes provided for in Article IV of the Guidelines: (i) a competitive lowest price bid for goods and materials; (ii) an invitation for bids process (*new terminology*) for Contracts not expected to exceed \$50,000 (*revised amount*) in amount; (iii) a request for proposal (“RFP”) without negotiation; (iv) an RFP with competitive negotiations; (v) use of a pre-qualified panel; (vi) use of a State Contract; (vi) U.S. General Services Administration Contracts (“GSA Contracts”) (*new addition*) and (vii) use of an Affiliated Agency Contract, and Affiliated Agency Contract shall include the Housing Trust Fund Corporation (“HTFC”) (*new addition*) entered into as a result of a competitive process, or the use of an Affiliated Agency competitive selection process as the basis for entering into a Contract and such Affiliated Agency competitive process shall include processes conducting by HTFC (*new addition*).

C. Selection of Contractors and Vendors through a Competitive Selection Process (Article IV of the Guidelines)

In selecting Contractors and Vendors through a competitive selection process, certain standards and practices are required to be considered, including: (i) advertisement requirements including outreach efforts to MWBEs and providing information with respect thereto via the Agencies’ website; and (ii) criteria for selection, including but not limited to, terms, costs, goods or services offered, reputation and experience. For procurements not expected to exceed \$50,000 (*revised amount*) in amount, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors, including at least one MWBE, if feasible.

D. Selection of Contractors and Vendors on a Non-Competitive Basis (Article IV of the Guidelines)

In the selection or use of Contractors or Vendors, the following Contracts may be awarded without engaging in any one of the competitive processes set forth above: Preferred Source providers; existing centralized State Contracts; existing GSA Contracts (*new addition*); Emergency Selection Contracts where the selection of a Contractor or Vendor cannot be delayed; Sole Source Contracts; Single Source Contracts (*new terminology*); instances where practice in an industry does not normally involve competitive selection processes and an Agency determination that entering into a Contract is deemed cost-effective for the Agency; and the purchase of goods and services from Small Businesses and certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts of \$200,000 (*revised amount*) or less. Determinations to enter into Emergency Selection Contracts, Sole Source Contracts and Single Source Contracts must be made by an Agency Senior Officer and the President (*revised language*).

E. Requirements for Agency Bid Documents (Article V of the Guidelines)

For Procurements in the actual or estimated amount of \$50,000 (*revised amount*) or more, the Agency shall advertise all such opportunities in the “New York State Contract Reporter. The Agencies shall include in all bid documents to potential bidders a statement that information concerning the availability of subcontractors and suppliers is available from the State Department

of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of NYSBEs and MWBEs, where possible, in the Procurement of goods and services.

The Agencies also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (i) the potential subcontract opportunities available in the prime Procurement Contract, and (ii) the availability of MWBEs to respond competitively to the potential subcontract opportunities. In addition, the Agencies shall:

1. provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. For the purposes of these Procurement efforts, and for other Agency Procurement efforts, the Agencies shall maintain lists of qualified MWBEs and will provide such list(s) to Contractors in the Procurement process, requiring that potential Contractors consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of the Guidelines;
2. incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, in accordance to the Lobbying Law Directives as described in Article VII of the Guidelines; and
3. follow the directives for the participation of promoted Contracts, as more fully described in Article VIII of the Guidelines;

F. MWBE Program (Article VI of the Guidelines)

The Agencies shall implement procedures for MWBE participation and utilization in Agency Procurements, including:

- (i) appointing a Designated MWBE Officer by the President to oversee the Agencies' MWBE Program;
- (ii) establishing appropriate numerical MWBE participation target goals (to be updated annually) for each new Procurement Contract awarded by the Agencies and for the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies. In addition, the MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. In the event that the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in their submission of their Annual MWBE Officer Report.

- (iii) establishing procedures for maintaining lists of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated at least annually;
- (iv) establishing measures and procedures to ensure that certified MWBEs will be given the opportunity for maximum feasible participation in the performance of Agency Contracts and to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses;
- (v) designating the Division of Minority and Women-Owned Business Development to certify and decertify MWBEs for the Agencies;
- (vi) requiring that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*).
- (vi) submitting a waiver by the Agency of obligations of Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements; and
- (vii) verifying that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted.

In implementing the MWBE Directives, the Agencies shall:

- (1) consider, where practicable, severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
- (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*);
- (3) consider compliance with the requirements of any federal law concerning opportunities for MWBEs that effectuates the purpose of Article VI of the Guidelines; and
- (4) consult the most recent disparity study, pursuant to Article 15-A of the Executive Law ("Article 15-A").

G. Lobbying Law Directives (Article VII of the Guidelines)

For any Contract made subject to the “Lobbying Reform Law,” the Agency is required to notify every potential Contractor or Vendor that the Agency has a “Designated Contact Officer,” who is “knowledgeable of the procurement” and is the only Agency representative permitted to receive Contacts from Contractors or Vendors, or their representatives, during the “Restricted Period” with respect to such Governmental Procurement. In addition to observing the Lobbying Reform Law’s proscriptions on Contacts, all potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, a written affirmation of a Contractor’s or Vendor’s understanding of the Governmental Procurement lobbying procedures of the Agency, as well as disclose prior determinations of non-responsibility as a result of Lobbying Law violations over the preceding four years. Any violation of the Lobbying Reform Law over the preceding four years is considered an adverse factor in the Contractor or Vendor selection process.

H. Promoted and Prohibited Contracts & Contracts Subject to Other Limitations (Article VIII of the Guidelines)

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in the Guidelines, Article VIII of the Guidelines require that certain Contracts may be “promoted,” “prohibited” or “subjected to certain limitations.”

It is the goal of the Agencies to both promote and assist participation by MWBEs in competition for Procurement Contracts, and award a fair share of Procurement Contracts to MWBEs. The Agencies also seek to promote the participation of New York State Business Enterprises.

In addition, as it is the goal of the Agencies to award Contracts to those Contractors or Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment, the Agencies will seek to achieve this goal by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment. The Agencies have also promulgated procedures for ensuring Contractor or Vendor compliance with the Equal Opportunity Act of 1972.

Under the Guidelines, certain Contracts will be prohibited or permitted only subject to certain exceptions or limitations as follows: (i) with respect to evaluation of Architects, Engineers and Surveyors, the Agencies shall consider special criteria including the reasonableness of cost based on the total estimated cost of any legal entity permitted by law to practice such professions; (ii) in accordance with the MacBride Fair Employment Principles, the Agencies shall not enter into Procurement Contracts with Contractors or Vendors who have operations in Northern Ireland unless assurance is made that lawful steps in good faith have been made to comply with the MacBride Principles; (iii) with respect to Contracts with a Foreign Business Enterprise, the Agencies shall notify the State Commissioner of Economic Development of the award of a Procurement Contract for the purchase of goods from said Foreign Business Enterprise in an amount equal to or greater than \$1,000,000. Thereafter, the Agencies shall not enter into a

Procurement Contract for said goods until at least 15 days have elapsed, except where a Contract is awarded due to Emergency. The Agencies shall not solicit bids from or enter into a Procurement Contract with a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York business, pursuant to Section 165 (6)(b) of the State Finance Law.

In addition to the consideration of Contractor or Vendor non-compliance with Lobbying Law Directives, with respect to Contracts with former Agency Officers and Employees, the Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate Section 73(8)(a) of the State Ethics Law.

I. General Contract Provisions (Article IX of the Guidelines)

All Procurement Contracts shall be in writing and duly executed by an individual empowered to do so in accordance with Agency By-Laws. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, and the monitoring or reviewing of performance. Additionally, Procurement Contracts shall also state compensation and payment terms and indicate that prices in bids were arrived at independently without collusion. In addition to a provision authorizing the Agency to immediately terminate any Contract in the event that any Lobbying Law certification is found to be intentionally false or inaccurate, Contracts shall also include “a provision expressly providing that any Contractor who willfully and intentionally fails to comply with minority and women-owned participation requirements, as set forth in the Contract, shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach”.

In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as they may desire, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives. Unless specifically permitted by a resolution of the Agency’s Members or Directors, Procurement Contracts should be for a term not exceeding one year, and should be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future. A designated Officer or Employee shall perform a continuing evaluation of Procurement Contracts and Panels.

J. Agency Approvals (Article X of the Guidelines)

All Contracts where compensation is expected to be \$100,000 or more, as well as any Contracts involving services to be provided over a period of more than one year, require initial approval and annual review of the Governance Committee of each Agency (*new addition*). The Members and Directors shall, at least annually, approve and/or review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. All Procurement Contracts shall be executed by the President and CEO, or a Senior Officer, as defined under Agency By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer or as otherwise provided for in the Bylaws.

The Senior Vice President and Counsel, or his/her designee(s), shall approve as to legal compliance all Procurement Contracts.

K. Procurement Record (Article XI of the Guidelines)

A "Procurement Record" shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law might require, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. Additionally, the Procurement Contract Officer shall be charged with responsibilities that include the retention of such portions of the Procurement Contract Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to the Guidelines.

L. Reports on Procurement (Article XII of the Guidelines)

1. Annual Procurement Report

Within ninety days after the conclusion of each fiscal year shared by the majority of the Agencies, the Members or Directors of the Agency shall approve an Annual Procurement Report, summarizing procurement activity for the period of the report. Such report shall include for each Procurement Contract listed (including MWBEs): a description of the duties performed by the Contractor; the date of the Contract and its duration; the total value of the Contract; the full name and address of the Contractor; the status of the Contract including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date; whether the Contractor is a Minority or Women-Owned Business Enterprise; and the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed using the Public Authorities Reporting Information System ("PARIS") on-line reporting system.

2. Quarterly Procurement Report

Within ninety days after the close of each quarter of the fiscal year shared by the majority of the Affiliated Agencies, the Agencies shall prepare and deliver to the Members and Directors a report summarizing procurement activity for the period of the report.

3. Annual MWBE Officer Report

The Agencies annually file an MWBE Officer Report that includes: (i) Agency annual MWBE goals; (ii) documentation of a good faith effort to meet Agency goals, in the event that these goals cannot be achieved; (iii) the number of actual Contracts issued to MWBEs; (iv) the activities undertaken to promote and

encourage Procurement opportunities of MWBEs and increase participation by certified MWBEs; (v) Agency Contracts for leases of real property by the Agency to a Lessee (a) where the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000; (vi) a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract; and (vii) a summary of all waivers, permitted by the Agencies during the period covered by the MWBE Officer Report.



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