

**MINUTES OF THE AUDIT COMMITTEE MEETING OF THE
HOUSING TRUST FUND CORPORATION (“HTFC”)
HELD ON DECEMBER 10, 2015 AT 10:30 A.M.**

Locations: 641 Lexington Avenue, New York, NY 10022 and
State Capitol Building, Room 131, Albany, NY 12207
Locations connected by video-conference

MEMBERS PRESENT:

James S. Rubin, Chairman
Marian Zucker representing William C. Thompson, Member

OTHERS PRESENT:

Russell Cirincione
Sean Fitzgerald
Mark Flescher
Bret Garwood
Wanda Graham
Chris Leo
Betsy Mallow
Stacey Mickle
Lisa Pagnozzi
Adam Schuman
Heather Spitzberg
Eu Ting-Zambuto

There was a quorum with two Members present.

Chairman Rubin made a motion to call to order the Audit Committee meeting. The motion was seconded by Ms. Zucker.

The item on the agenda was a resolution approving the contract with SaxBST for independent auditor services. Ms. Mickle stated that a Request for Proposals was issued to solicit a new vendor for independent auditor services. After the bids were reviewed and evaluated, SaxBST was selected for a five year term. She highlighted that SaxBST agreed to adhere to the 30% MWBE goals of the corporation.

Ms. Zucker moved to adopt the resolution; Chairman Rubin seconded the motion, and the following resolution was adopted:

Section 1. The Members and Audit Committee hereby authorize the selection and retention of SaxBST LLP as HTFC’s newly appointed Independent Auditor and the entering into of a contract with SaxBST LLP for independent auditor services for a five year term and in a total amount not to exceed \$233,000.

Section 2. The Treasurer or another authorized officer of HTFC is hereby authorized to execute any documents which may be necessary and appropriate to effectuate the purpose of this resolution.

Section 3. This resolution shall take effect immediately.

There being no unfinished business, Chairman Rubin moved to adjourn the meeting; Ms. Zucker seconded the motion, and the meeting was adjourned at 11:00 a.m.

/Adam Schuman/
Adam Schuman, Secretary