

**MINUTES OF THE GOVERNANCE COMMITTEE MEETING OF THE
HOUSING TRUST FUND CORPORATION (“HTFC”)
HELD ON JUNE 22, 2016 AT 11:00 A.M.**

Locations: 641 Lexington Avenue, New York, NY 10022 and
Hampton Plaza, Commissioner’s Conference Room, Albany, NY 12207
Locations connected by video-conference

MEMBERS PRESENT:

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

OTHERS PRESENT:

Shareema Abel
Ann DeLucco, SaxBST
Michael DeMarco
Jonnel Doris
Sean Fitzgerald
Maralyne Fleischman
Mark Flescher
Bret Garwood
Daniel Greene
Barbara Hair
Brendan Kennedy, SaxBST
Shin Kim
Chris Leo
Betsy Mallow
Stacey Mickle
Robert Miller
Daniel Murphy
Janet Oberstein
Lisa Pagnozzi
Heather Spitzberg
Eu Ting-Zambuto
RuthAnne Visnauskas

There was a quorum with three Members present. Chairman Rubin made a motion to call to order the meeting of the Members of HTFC. The motion was seconded by Ms. Zucker.

The first item on the agenda was the approval of the minutes of the meeting on April 14, 2016. The minutes were deemed approved.

The next item on the agenda was a resolution approving the annual property disposal report and property disposal guidelines. Ms. Mickle reported that the significant increase in real property transactions was due to the Buyout and Acquisition Program. She highlighted that in the last fiscal year, 403 properties were purchased and 289 properties were sold. No changes were proposed to the guidelines.

Chairman Rubin moved to adopt the resolution; Ms. Zucker seconded the motion, and with the approval of all Members, the following resolution was adopted:

Section 1. The Members hereby approve the Property Disposal Report and the Property Disposal Guidelines.

Section 2. The Members hereby approve the designation of Treasurer Stacey C. Mickle as the contracting officer and authorize her or another officer of HTFC to execute any documents which may be necessary and appropriate to effectuate the purpose of this resolution and to file copies of the Property Disposal Guidelines and Property Disposal Report with the Office of the State Comptroller, the Governor's Office, Chairman and Ranking Minority Member of the Senate Finance Committee, Chairman and Ranking Minority Member of the Assembly Ways and Means Committee, each Chair and Ranking Member of the Senate and Assembly Committees on Corporations, Authorities and Commissions, the State Comptroller and the Authorities Budget Office, and to publish the Property Disposal Guidelines and Property Disposal Report.

Section 3. This resolution shall take effect immediately.

Ms. Zucker asked for an update on insurance coverage for the properties. Mr. Miller responded that the Corporation is continuing to maintain liability insurance and pay for property management costs. Chairman Rubin, Mr. Miller, and Mr. Greene discussed the sale of the properties, the buyers, and requirements of purchasing the properties.

The next item on the agenda was a resolution approving an annual report on investments and the investment policy. Ms. Mickle presented the annual report on investments and the investment policy. She stated that the Corporation changed its method of investing from lump sum investing to fund-based investing, which caused interest to decrease slightly. No changes to the policy were recommended.

Ms. Zucker moved to adopt the resolution; Chairman Rubin seconded the motion, and with the approval of all Members, the following resolution was adopted:

Section 1. The Members hereby approve the Annual Report on Investments and the Investment Policy.

Section 2. The Members hereby authorize the Treasurer or another authorized officer to submit and publish the Investment Policy and Annual Investment Report in accordance with the Public Authorities Law, the Public Authorities Reform Act of 2009, and any other governing regulations.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution approving the board self-evaluation.
This item was tabled.

The next item on the agenda was a resolution approving an amendment to the procurement and contract guidelines for contracts funded by the Community Development Block Grant Disaster Recovery Program. Ms. Kim presented GOSR's request to exercise its option to delay the adoption of new procurement standards. She indicated that the changes that relate to procurement are not very substantive.

Ms. Zucker asked for clarification on the changes to the ethical requirements.

Ms. Kim responded that these changes are HUD requirements across the board relating to conflict of interest and other policies, but do not affect the procurement policy.

Mr. Zemsky moved to adopt the resolution; Chairman Rubin seconded the motion, and with the approval of all Members, the following resolution was adopted:

Section 1. The Members hereby approve the amended Procurement and Contract Guidelines for Contracts Funded by the CDBG-DR Program.

Section 2. The Members hereby authorize the Executive Director of the Governor's Office of Storm Recovery, HTFC Procurement Officer, or another officer or authorized agent of HTFC, subject to the provisions of this resolution, to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution approving the annual procurement report and procurement and contract guidelines. Ms. Pagnozzi presented the report and noted that the MWBE participation goal, excluding storm recovery, is 46.51%, exceeding our 30% goal.

Mr. Doris presented that GOSR's state MWBE participation is 28.31%, however, since their programs are federally funded, HUD over 47%.

Chairman Rubin acknowledged Mr. Doris for his service to the Corporation.

Ms. Zucker asked if federal MWBEs can be certified with the State. Mr. Doris responded that the initiatives are being explored.

Mr. Zemsky moved to adopt the resolution; Chairman Rubin seconded the motion, and with the approval of all Members, the following resolution was adopted:

Section 1. The Corporation's Members hereby approve the Annual Procurement Report for the period April 1, 2015 to March 31, 2016.

Section 2. This resolution shall take effect immediately.

The items for a review of the governance committee self-evaluation was tabled.

The next item on the agenda was a review of the report on prompt payments and the prompt payment policy.

There being no unfinished business, Ms. Zucker moved to adjourn the meeting; Mr. Zemsky seconded the motion, and the meeting was adjourned at 12:30 p.m.