

**MINUTES OF THE 284TH MEETING OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION
HELD ON MARCH 8, 2012 AT 2:30 P.M. AT
641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022**

Locations: 641 Lexington Avenue, New York, NY 10022 and
38-40 State Street, Albany, NY 12207
*locations connected by video-conference

MEMBERS PRESENT:

Darryl C. Towns, Chairman
Jennifer McCormick, Member

OTHER PARTICIPANTS:

Matthew Nelson	President, OCR
Chris Leo	Vice President, OCR
Steve Aiello	OCR
Karl Gustafson	OCR
Rebecca Sinclair	OCR
Michael Skrebutenas	President, OHP
Dan Murphy	Vice President, OHP
Michael DeBonis	OHP
Maralyne Fleischman	OHP
Al Smith	OHP
Barbara Wigzell	SEQRA Officer
Marian Zucker	President, OFD
Robert Shields	OFD
Forrest Taylor	President, OPS
Gary R. Connor	Counsel
Frank Markowski	Assistant Treasurer
Eu Ting-Zambuto	Secretary

The first item on the HTFC agenda was the approval of the Minutes of the 283rd Members' Meeting held on December 19, 2011. The Minutes of the 283rd Members' Meeting were unanimously approved.

The second item on the HTFC agenda was a resolution authorizing funds under the Greater Catskill Flood Remediation Program to Ulster County. Mr. Nelson presented that the proposed award was for funds under Phase 2 of the Greater Catskill Flood Remediation

Program for the benefit of relocating approximately twenty eligible homes in flood prone areas in Ulster County. Mr. Nelson stated that in 2011, \$3.8 million was rededicated by the legislature for use by Ulster County for this purpose. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the awarding of Program funds to Ulster County in the amount of \$3,800,000 for the purchase and demolition of approximately twenty homes in flood prone areas in accordance with the Program, and the entering into of regulatory agreements with Ulster County, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and upon such terms and conditions as set forth in the Program guidelines.

Section 2. The President of the Office of Community Renewal or another authorized officer of HTFC, is hereby authorized, 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 third item on the HTFC agenda was a resolution approving the renewal of housing and technical services contracts. Ms. Ting-Zambuto presented this item on behalf of Mr. Skrebutenas and indicated that HTFC sought to renew its contracts with certain firms identified through a request for proposals from January 2009 for housing and technical services, excluding those who no longer qualified, for a one-year period. The renewal of the contracts would be for an aggregate amount of expenditures not to exceed \$535,000, subject to the adoption of HTFC's budget for fiscal year 2012-2013 which projects funding for this purpose. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve contract renewals with the below listed firms for a one-year period, with the aggregate amount of expenditures of all contracts not to exceed \$535,000, subject to the adoption of the HTFC's budget for fiscal year 2012-2013 which projects funding for this purpose:

Construction Monitoring Services:

EMJ Construction Consultants (Capital District, New York)
HAKS (New York)
Hugh E. Hallenback, Architect (Syracuse)
LiRo Program and Construction Management (Buffalo, New York)
L.J. Gonzer Associates (Statewide)
Munoz Engineering (New York)
Octagon Builders (Capital District)

Environmental Review Services (all statewide):

L.J. Gonzer Associates
Tectonic Engineering & Surveying Consultants

Consulting Engineer / Architectural Services:

A.G. Consulting Engineering (New York)
Bernier, Carr & Associates (Syracuse)
Cashin Technical Services (New York)
The Chazen Companies (Capital District)
HAKS (Statewide)
James Jordan Associates, Architects (Capital District, Syracuse)
MJ Engineering and Land Surveying (Capital District, New York, Syracuse)
Munoz Engineering (New York)
Om P. Popoli, PE (Buffalo, Syracuse)

Section 2. The Members hereby authorize the President of the Office of Housing Preservation or another authorized officer 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.

The fourth item on the HTFC agenda was a resolution approving the engagement of Joseph E. Mastrianni, Inc. as the local administrator of the Washington County Housing Choice Voucher Program. Mr. Smith presented that after issuing an RFP in November 2011, HTFC staff recommends Joseph E. Mastrianni, Inc. to be the new local administrator of the Section 8 Housing Choice Voucher Program in Washington County. Mr. Smith stated that Joseph E. Mastrianni, Inc. has a long, rich history of Section 8 administration and would effectively administer the Section 8 Voucher Program. After a full discussion, upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the engagement of Joseph E. Mastrianni, Inc. as the local administrator of the Housing Choice Voucher Program in Washington County, effective May 1, 2012.

Section 2. The Members hereby authorize the President of the Office of Housing Preservation or other authorized officer of the HTFC to negotiate and enter into such agreements with Joseph E. Mastrianni, Inc. and prepare and execute such documents as appropriate to and consistent with the terms and conditions as are set forth in the annexed briefing report, and take such other actions as may be necessary and appropriate to effectuate the establishment of Joseph E. Mastrianni, Inc. as the Local Administrator of the Voucher Program in Washington County.

Section 3. This resolution shall take effect immediately.

The fifth item on the HTFC agenda was a resolution authorizing an award to the Town of Geneva for economic development under the Community Development Block Grant Program. Mr. Nelson presented that the Town of Geneva applied for funds in the amount of \$750,000 to be used on an expansion and relocation project for e2e Materials Inc. The award would be used for purposes including the purchase of machinery and new equipment. Additionally, Mr. Nelson stated that the expansion project proposes to create 50 new jobs within two years, of which 27 jobs would be made available to low-to-moderate income individuals. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the awarding of Program funds to the Town of Geneva for the expansion project of e2e Materials Inc. in the amount of \$750,000 to be used for new equipment, training for new employees, and lease-hold improvements, and the entering into of regulatory agreements with the Town of Geneva, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulations, and upon such other terms and conditions as agreed upon.

Section 2. The President of the Office of Community Renewal or another authorized officer is hereby authorized, 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 sixth item on the HTFC agenda was a resolution confirming the approval of the amended contract with StoredIQ for retrieval and review services. Mr. Connor presented that the underlying resolution was approved in writing in February to amend HTFC's contract with StoredIQ for additional review services. He stated that the review services were necessary in connection with discovery in federal litigation which required the review of 62,000 to 70,000 emails. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby confirm the resolution approved in writing on February 27, 2012, approving an amendment of the contract with StoredIQ for a contract in the amount of up to \$107,500 for retrieval and review services in connection the discovery process of litigation.

Section 2. The Members hereby confirm the resolution authorizing Counsel, President of Professional Services, or another authorized officer of HTFC, to

enter into an amended contract and to execute any documents necessary and appropriate to effectuate the purpose of the resolution.

Section 3. This resolution shall take effect immediately.

The seventh item on the HTFC agenda was a resolution accepting SEQRA documentation and classification of Valatie Senior Housing Project. Ms. Wigzell presented that the Valatie Senior Housing Project is the new construction of a residential building for persons 62 and older in Columbia County, New York. Ms. Wigzell recommended that the project be classified as unlisted with a negative declaration. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby accept the SEQRA documentation for the Valatie Senior Housing Project including the SEQRA Control Letter, Short Environmental Assessment Form, and Negative Declaration Notice of Determination of Non-Significance, conditional upon the satisfactory resolution of any adverse conditions identified therein.

Section 2. The Members hereby adopt the recommendation that the Project be classified as UNLISTED with a NEGATIVE DECLARATION pursuant to SEQRA.

Section 3. The Members hereby authorize HTFC to execute any documents in accordance with the applicable provisions of law.

Section 4. This resolution shall take effect immediately.

The next item on the HTFC agenda, a resolution to accept SEQRA documentation and classification of Mennonite United Revival Housing Project, was pulled from the agenda.

The next item on the HTFC agenda was a resolution adopting a revised whistleblower policy. Mr. Connor presented that the Authorities Budget Office recently offered further guidance regarding whistleblower protection policies and issued a model whistleblower policy. He stated that the HTFC's proposed revised Whistleblower Policy and Procedures Statement reflected the model whistleblower policy and maintained the substance of HTFC's original policy. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby adopt the revised policy titled Whistleblower Policy and Procedures.

Section 2. The Members hereby direct Counsel or another authorized officer to timely effectuate any posting requirements as set forth by the Authorities Budget Office.

Section 3. This resolution shall take effect immediately.

The next item on the HTFC agenda was a resolution approving an emergency expenditure for the Community Unified Today Projects. Ms. Fleischman presented that two expenditures were made pursuant to the Policy for Use of Funds to Preserve HTFC Assisted Projects Imperiled by Disaster or Other Circumstances Beyond the Project's Ability to Remedy: one for \$16,600.72 and one for \$10,581.46 to cover operating expenses for a project owned by Community Unified Today, Inc. for the period January through June. Additionally, Ms. Fleischman indicated that up to an additional \$35,005.60 was being sought for additional carrying costs through the disposal of the projects, which was anticipated to be before the end of the year. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the use of funds totaling \$35,005.60 for 2012 property taxes, utilities, maintenance (labor and materials), management fees, professional fees, relocation, and insurance for the necessary preservation and protection of HTFC's interest in the Community Unified Today Scattered Site Rental Projects.

Section 2. The Members hereby authorize the President of the Office of Housing Management, or other authorized officer 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 HTFC agenda was a resolution authorizing an award of New York Main Street Program Funds to be used for the rebuilding and restoring of flood-damaged commercial properties hard hit by Hurricane Irene and Tropical Storm Lee in Ulster County. Mr. Nelson presented that the award of \$270,470 would go towards assistance to at least 19 businesses/buildings in Ulster County, specifically in the municipalities of Denning, Ellenville, Gardiner, Marlborough, Olive, and Shandaken, for reimbursement of interior and exterior repairs to structural damage caused by Hurricane Irene and Tropical Storm Lee. Upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the awarding funds under the New York Main Street Program to Ulster County in the amount of \$270,470 for the Ulster County Agricultural and Community Recovery Fund Main Street Business Assistance Program and the entering into of regulatory agreements

with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation and upon other terms and conditions as established.

Section 2. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer, 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 was an informational item reviewing an emergency expenditure for an interest payment for Wilson, Cola & Brown Apartments Project. Mr. Shields presented that pursuant to the Policy for Use of Funds to Preserve HTFC Assisted Projects Imperiled by Disaster or Other Circumstances Beyond the Project's Ability to Remedy, HTFC issued \$20,000 for payment of past due interest resulting from a defaulting loan from Leviticus 25:23 Alternative Fund, Inc. The expenditure was necessary to preserve the affordable housing asset, and in return for making this payment, the Leviticus Fund has permitted the HTFC to continue its regulatory agreements and continue the property as low income housing following foreclosure on the project. There were no questions or comments on the informational item.

The next item was an informational item to review the amendment of contracts pursuant to the 2010-2011 Subprime Foreclosure Prevention Program for the continuation of housing counseling and legal services. Mr. Nelson presented that the Subprime Foreclosure Prevention Services Program has been operating under funds from the legislature and under the State's American Recovery and Reinvestment Act. The program was set to expire in December 2011, however, additional funds have been appropriated by the legislature to extend the program through March 31, 2012. An additional \$1,000,000 has been appropriated for the program and in addition to this HCR was able to identify \$300,000 in unspent program funds, for a total of \$1,300,000 in new funding to be awarded to each of the 53 awardees for contract extensions. There were no questions or comments on the informational item.

The next item was an informational item to review the extension of a contract with Elation Systems, Inc. Mr. Nelson presented that the contract with Elation Systems Inc. is for a web-based reporting system to maintain compliance with Davis Bacon Act reporting requirements and WMBE requirements. The contract was procured in December 2009 and previously extended for one year in December 2010. As HTFC is in its third year of required reporting, HTFC extended the contract for an additional year. The new contract is for the amount of \$89,000 and will end on December 31, 2012. There were no questions or comments on the informational item.

The next item was an informational item to review the Memorandum of Agreement with Natural Heritage Trust and New York State Office of Parks, Recreation and Historic Preservation Parks. Mr. Connor stated that the memorandum of agreement provides that for up to approximately \$89,000, any of the applications for housing programs and projects financed by the Agencies are given expedited treatment. Mr. Connor stated that the agreement does not constitute a procurement contract. There were no questions or comments on the informational item.

The next item was an informational item to present the award increase for the South End II revitalization project. Ms. Zucker presented this item and stated that the Members previously approved the use of up to \$1,300,000 in TCAP funds to replace a portion of the HOME funds awarded for the project. Partially as a result of the change in funding, the project incurred \$70,000 in increased costs. Accordingly, on January 13, 2012, HTFC increased the HOME award an additional \$70,000, from \$2,400,000 to \$2,470,000. There were no questions or comments on the informational item.

The next item was an informational item to review the Members' requirement to complete a self-evaluation. Mr. Connor stated that pursuant to the Public Authorities Law, the Members are required to undertake a confidential board self-evaluation, which will be filed with the Authorities Budget Office. Mr. Connor indicated that the self-evaluation form would be distributed to the Members for completion. There were no questions or comments on the informational item.

The next item was an informational item to review the Members' requirement to reexamine the mission statement. Mr. Connor notified the Members of a requirement to reexamine the HTFC's mission statement under the Public Authorities Law and to consider any changes or revisions. There were no questions or comments on the informational item.

The next informational item was the presentation of the coordinated SEQRA review findings. There were no questions or comments on the informational item.

The next informational item was the presentation of the projects classified as Type II actions. There were no questions or comments on the informational item.

The next informational item was the presentation of the Treasurer's Report. Mr. Markowski stated that the information contained in the Treasurer's Report for the period ending December 31, 2011 is outdated. The negative numbers reflected in the executive summary resulted from contract and appropriations information that was previously not available. He further stated that an updated Treasurer's Report submitted at the next meeting will reflect that the funds remaining to be committed are positive numbers. Mr. Markowski also presented a

supplemental investment report, dated as of the end of February, and he stated that the Investment Report was standard and straightforward. Further, Mr. Markowski stated that the annual audit process was beginning: a meeting has been scheduled for the single audit in mid-April and the preliminary work for the regular independent audit has been scheduled to commence the third week of April, with field work to begin in the second or third week of May. There were no additional questions or comments on the informational item.

The last informational item was an item to review the awards to Ulster County under the Community Development Block Grant Program for rebuilding and restoring flood-damaged commercial properties and rural communities hardest hit by Hurricane Irene and Tropical Storm Lee. Mr. Nelson stated that in conjunction to the award to Ulster County under the New York Main Street Program on the agenda, \$293,112 was awarded to Ulster County in connection with Agricultural and Community Recovery Fund Main Street Business Assistance Program. The award proposes give assistance to at least 22 businesses located in Ulster County and will be used be used to repair and replace permanent fixtures and equipment as well as for inventory and working capital. Additionally, Mr. Nelson announced that the Office of Community Renewal has completed its financial commitment to the Governor's Agricultural and Community Recovery Fund. He stated that HTFC has assisted businesses by awarding funds across six counties in well over 30 municipalities.

There being no further business, the meeting was adjourned upon a motion made by Mr. Towns and seconded by McCormick and unanimously approved.

Dated: March 8, 2012

/s/ Eu Ting-Zambuto
Eu Ting-Zambuto
Secretary