

**MINUTES OF THE 285<sup>TH</sup> MEETING OF THE MEMBERS OF THE  
HOUSING TRUST FUND CORPORATION  
HELD ON APRIL 4, 2012 AT 2:00 P.M. AT  
641 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022**

Locations: 641 Lexington Avenue, New York, NY 10022 and  
State Capitol Building, Room 131, Albany, NY 12209  
\*locations connected by video-conference

**MEMBERS PRESENT:**

Darryl C. Towns, Chairman  
Jennifer McCormick, Member  
William Mulrow, Member

**OTHER PARTICIPANTS:**

Matthew Nelson	President, OCR
Marian Zucker	President, OFD
Sean Fitzgerald	Vice President, OFD
Michael Skrebutenas	President, OHP
Daniel Murphy	Vice President, OHP
Alan Smith	OHP
Barbara Wigzell	SEQRA Officer
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 284<sup>th</sup> Members' Meeting held on March 8, 2012.** The Minutes of the 284<sup>th</sup> Members' Meeting were unanimously approved.

**The second item on the HTFC agenda was a resolution confirming the approval of a second amendment to HTFC's contract with StoredIQ.** Mr. Connor stated that the Members previously approved the underlying resolution in writing; the underlying resolution approved an amendment to a contract with StoredIQ for services relating to litigation in federal court. Further, Mr. Connor stated that he expected the amendment to be the final amendment to HTFC's contract with StoredIQ. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby confirm the resolution approved in writing, approving an amendment of the contract with StoredIQ for a total contract in

the amount of up to \$131,000 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 third item on the HTFC agenda was a resolution approving the Members' self-evaluations.** Mr. Connor stated that the board of every public authority is required to conduct an annual evaluation of its performance. Mr. Connor reported that the Members completed self-evaluations and a composite of the self-evaluations was distributed to the Members. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members, having received the aggregate results of the Board self-evaluations, hereby determine that no changes need to be made to the Board function and structure.

Section 2. The Members hereby direct Counsel to the HTFC to timely effectuate the mandated filing of the Board's aggregated self-evaluations with the Authorities Budget Office.

Section 3. This Resolution shall take effect immediately.

**The fourth item on the HTFC agenda was a resolution authorizing an award to the Town of Batavia for economic development under the Community Development Block Grant Program.** Mr. Nelson stated that the Town of Batavia requested \$1,000,000 in CDBG economic development funds to assist in the start-up of Muller Quaker Dairy, LLC, a joint venture between PepsiCo and Theo Muller GMBH. He stated that the proposed funds will be used for improvements to the business park for Muller Quaker Dairy's operations in the Town of Batavia and will create 180 new manufacturing and support jobs, of which 126 will be made available to low-to-moderate income individuals. Mr. Nelson reported that the funding investment equates to \$5,555 per job. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby approve the awarding of Program funds to the Town of Batavia for the start-up of Muller Quaker Dairy, LLC in the amount of \$1,000,000 to be used to fund roadway improvements associated with the expansion of the business park for the company's operations, 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 fifth item on the HTFC agenda was a resolution to accept the environmental impact documentation and classification of two projects subject to SEQRA.** Ms. Wigzell presented this item and stated that the first project, Moses Circle Senior Apartments, is a project adapting an old hospital for 31 units of residential senior housing in the Town of Ticonderoga. The second project, Genesee Crossings, is a project for newly constructed residential housing units in the City of Utica, including housing units for seniors. Ms. Wigzell recommended an unlisted classification and a negative declaration for both projects. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby accept the SEQRA documentation for the Moses Circle Senior Apartments project and the Genesee Crossings 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 Moses Circle Senior Apartments project and the Genesee Crossings 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 presented was a resolution establishing the Audit and Governance Committees.** Mr. Connor stated that since HTFC is only comprised of three Members, the Authorities Budget Office has approved the Board to serve as HTFC's Audit and Governance Committees. Mr. Connor indicated that the Board has historically served in the capacity of the Audit and Governance Committees, and that the instant resolution simply formalized such arrangement. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby establish that the Audit and Governance Committees shall be comprised of the Members of Board of the HTFC as follows:

Member:

Darryl C. Towns, Chairperson  
Jennifer McCormick, Member  
William J. Mulrow, Member

Appointed by:

ex-officio  
appointed  
ex-officio

Section 2. This resolution shall take effect immediately.

**The next item on the HTFC agenda was a resolution engaging Bollam, Sheedy, Torani, and Company to perform the annual independent audit for fiscal year ending 2012.** Mr. Markowski stated that Bollam, Sheedy, Torani, and Company (“BST”) was selected based on an RFP in 2010 for a five year period. Mr. Markowski stated that this year’s proposed engagement with BST is for \$25,000, which is the same fee as last year and still reasonable compared with the other proposals received in 2010. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby approve the engagement of Bollam, Sheedy, Torani, and Company, LLC to conduct HTFC’s annual independent audit for fiscal year 2011-2012 upon the terms set forth in BST’s engagement letter with the exception that (1) no partial payments will be made to BST prior to the receipt of the final audit report; (2) the fee term of \$25,000 encompasses all fees including all fees incurred from service and direct or indirect expenses.

Section 2. The Assistant Treasurer or another authorized officer 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.

**The next item on the HTFC agenda was a resolution to adopt the budget for fiscal year 2012-2013.** Mr. Markowski presented the budget and noted that the budget included a summary of HTFC’s state and federal programs in addition to detailed information on each program. Mr. Markowski reported that the budget reflected the appropriations for state programs that were recently approved. He further reported that the federal programs included in the budget were reflective of federal awards for 2012, however, the awards were not yet accessible because the allocation contracts implementing funding were pending. Additionally, Mr. Markowski reported that most of the budget was routine and pro-forma, and highlighted several sections from the budget: Schedule A-3 identifies the technical assistance funding paid for through the Housing Trust Fund program that the Members authorized at the March meeting and

which will be brought to the Members later this year; Schedules AA through AA-3 identify the funding for the HOME Program which has been reduced by about 50%; Schedules BB-4 and CC-4 identify the corporation's payroll expenditures, but do not include any increases which may occur due to increments or merit awards, and thus, may be revised pending guidance provided by a State budget bulletin which has not yet been released. Lastly, Mr. Markowski referenced the last page of the budget titled, "Notes to the Budget" which includes notes on the basis and timing of certain information contained therein.

There were no questions from the Members regarding the budget. Chairman Towns moved to adopt the resolution; Mr. Mulrow seconded the motion, and the following resolution was adopted unanimously:

Section 1. The Members hereby adopt the HTFC's budget for the fiscal year 2012-2013, subject to the adoption of the State budget.

Section 2. The Assistant Treasurer or another authorized officer is hereby authorized to make such non-material amendments to HTFC's budget as necessary for the efficient fiscal management of the corporation and to make such other amendments to HTFC's budget as necessitated by any subsequent resolution of the Members. Amendments to the budget shall be reported to the Chief Executive Officer as soon as practicable, and the status of the budget shall be periodically reported to the Members.

Section 3. The Assistant Treasurer, or another authorized officer is hereby authorized and directed to file the HTFC's budget for fiscal year 2012-2013 as required by law.

Section 4. This resolution shall take effect immediately.

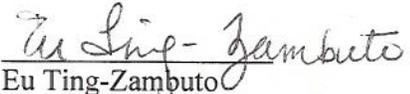
**The remaining items on the HTFC agenda were informational items and did not require board action.** Presentations on the items were made available at the request of the Members. No presentations were requested by the Members and there were no questions on any of the informational items.

Mr. Markowski commented that the Treasurer's Report included information as of the end of February, and thus, did not include current appropriations.

Mr. Connor commented that HTFC is entering into a period where there are many deadlines, including the submission of HTFC's annual independent audit to the Authorities Budget Office through the public reporting system. Accordingly, Mr. Connor informed the Members that HTFC would be requesting a separate meeting from the other integrated agencies in June, which will be proposed for the end of June. Mr. Connor also stated that Chairman Towns and Mr. Mulrow, as Chairman of the Housing Finance Agency were permitted by statute to appoint designees for meetings.

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

Dated: April 4, 2012

  
Eu Ting-Zambuto  
Secretary