

**MINUTES OF THE 281<sup>ST</sup> MEETING OF THE MEMBERS OF THE  
HOUSING TRUST FUND CORPORATION  
HELD ON SEPTEMBER 15, 2011 AT 2 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

**OTHER PARTICIPANTS:**

Michael Skrebutenas	President, OHP
Forrest R. Taylor	President, OPS
Sean Fitzgerald	Vice President, OFD
Gary R. Connor	Counsel
Frank Markowski	Assistant Treasurer
Eu Ting	Secretary
Barbara Wigzell	SEQRA Officer

**The first item on the HTFC agenda was the approval of the Minutes of the 280<sup>th</sup> Members' Meeting held on June 28, 2011.** After full discussion and upon motion made by Ms. McCormick and seconded by Mr. Towns, the Minutes of the 280<sup>th</sup> Members' Meeting were unanimously approved.

**The second item on the HTFC agenda was the Treasurer's Report.** Mr. Markowski presented the Treasurer's Report as of July 31, 2011. Mr. Markowski noted that as of July 31, 2011, HTFC had cash in its bank accounts in an amount just over \$7.6 million, approximately \$165.6 million of funds invested, and no budget certificates or vouchers pending. Mr. Markowski stated that the HTFC expects the revenue received from the HTFC's PBCA Annual Contributions contracts with HUD to continue for at least the next six months. Further, he stated that the field work for the single audit by KPMG may carry on into October, but the report is still expected to be issued on time. Mr. Markowski also informed the Members that he planned to discuss reinvigorating HTFC's investment portfolio.

There were no questions on the Treasurer's Report.

**The third item on the HTFC agenda was the resolution amending By-Laws and appointing Forrest R. Taylor as President, Office of Professional Services.** Mr. Connor

presented this item and stated that it was necessary to amend the By-Laws and establish the Office of Professional Services and to appoint Mr. Taylor to the position of President in order to give Mr. Taylor the full authority necessary to perform his responsibilities, which is the same authority that has been given to him by HFA, SONYMA, and AHC.

After full discussion and upon motion of Ms. McCormick and second of Mr. Towns, the following resolution was adopted:

Section 1. Section 4 of Article 4 of the By-Laws of the HTFC is hereby amended to establish the Office of Professional Services which shall be responsible for overseeing the workings of Budget and Finance, Administration, Communications, Policy, Fair Housing and Intergovernmental departments and other programs and duties as assigned by the Members or the Chief Executive Officer.

Section 2. Forrest R. Taylor is hereby appointed President, Office of Professional Services of the HTFC, said appointment to be effective June 15, 2011.

Section 3. This resolution shall take effect immediately.

**The fourth item on the HTFC agenda was a resolution approving annual appointment of officers.** Mr. Connor presented the item and indicated that the officers are largely the same, except for a change in the position of Secretary from Mr. Shea in Albany to Ms. Ting in Manhattan.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The persons listed below are hereby appointed to hold the offices listed after their names for a term consistent with Article V of the By-Laws of HTFC:

Office of Finance and Development

Marian Zucker	President
Sean Fitzgerald	Vice President
Gail T. Bressler	Vice President

Office of Community Renewal

Gail Hammond	Vice President
Christian Leo	Vice President
Dominic A. Martello	Vice President

Office of Housing Preservation

Michael Skrebutenas	President
Richmond McCurnin	Vice President

Daniel E. Murphy Vice President

Office of Professional Services

Forrest R. Taylor President

Gary R. Connor Counsel

Mark Colon Deputy Counsel

Frank Markowski Assistant Treasurer

Eu Ting Secretary

Barbara H. Wigzell SEQRA Officer

Section 2. This Resolution shall take effect immediately.

**The fifth item on the HTFC agenda was a resolution confirming action taken by the Members without a meeting authorizing transfer and assignment of HUD Housing Choice Voucher Program from Geneva Housing Authority to Housing Trust Fund Corporation.**

Ms. Ting presented the item and indicated that the Members passed a resolution on July 22, 2011 in writing in accordance with the By-Laws to transfer and assign a 400 unit Housing Choice Voucher Program from the City of Geneva, administered by the Geneva Housing Authority, to the HTFC. In order for the resolution to maintain its effectiveness pursuant to the By-Laws, the action required confirmation at a duly held meeting.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby confirm the resolution approving the transfer and assignment of the Housing Choice Voucher Program with contract and budget authority from the City of Geneva, by and through the GHA, to HTFC, effective January 1, 2012 or at such subsequent time as HUD may establish.

Section 2. The Members hereby confirm the resolution authorizing HTFC to execute any documents which may be necessary and appropriate to effectuate the transfer and assignment.

Section 3. This resolution shall take effect immediately.

**The sixth item on the HTFC agenda was a resolution confirming action taken by the Members without a meeting accepting SEQRA documentation and classification of projects.**

Ms. Ting presented this item and indicated that the Members passed a resolution on July 22, 2011 in writing in accordance with the By-Laws to accept documentation relating to the environmental impact of two projects, Lockport Canal Homes 2011 and East 188<sup>th</sup> Street Apartments, in accordance with SEQRA, accept the classification of the projects as UNLISTED with a NEGATIVE DECLARATION pursuant to SEQRA, and authorize the HTFC to execute any documents in accordance with the applicable provisions of law. In order for the resolution to

maintain its effectiveness pursuant to the By-Laws, the action required confirmation at a duly held meeting.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby confirm the resolution accepting documentation relating to the environmental impact of the Projects in accordance with SEQRA.

Section 2. The Members hereby confirm the resolution adopting the recommendation that the Projects be classified as UNLISTED with a NEGATIVE DECLARATION pursuant to SEQRA and authorizing the HTFC to execute any documents in accordance with the applicable provisions of law.

Section 3. This resolution shall take effect immediately.

**The seventh item on the HTFC agenda was a resolution confirming action taken by the Members without a meeting on August 9, 2011, authorizing the engagement of Squire Sanders & Dempsey (US) LLP.** Mr. Connor presented this item and stated that the Members previously approved in writing a resolution authorizing the engagement of Squire Sanders & Dempsey (US) LLP in connection with the rebid of HTFC's PBCA Annual Contributions contract with HUD and its subsequent challenge and protest. Mr. Connor gave a summary of the status of HTFC's bid for the PBCA Annual Contributions contract with HUD and stated that HUD has decided to void the most recent rebid process and extend all current PBCA Annual Contributions contracts for six months with three possible three-month extensions thereafter, and once again rebid the PBCA Annual Contributions contracts. HUD's contract extension is also set forth as an informational item.

Ms. McCormick sought clarification on the firm's current role, and Mr. Connor clarified that the HTFC will utilize the firm in connection with its rebid in the next rebidding round. In order for the resolution authorizing the engagement of the firm to maintain its effectiveness pursuant to the By-Laws, the action required confirmation at a duly held meeting.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby confirm the resolution approved in writing on August 9, 2011, authorizing the engagement of Squire Sanders & Dempsey (US) LLP in connection with PBCA bid administrative protest and litigation.

Section 2. The Members hereby confirm the resolution authorizing one of HTFC's Presidents or other authorized officer to enter into an engagement agreement with Squire Sanders & Dempsey (US) LLP, subject to the

provisions of the resolution, and to execute any documents which may be necessary and appropriate to effectuate the purpose of the resolution.

Section 3. This resolution shall take effect immediately.

**The next item on the HTFC agenda was a resolution approving an amended mission statement.** Ms. Ting presented this item and stated that the Authorities Budget Office required the HTFC's mission statement to be more concise, and in response, the mission statement was revised to be more concise.

After full discussion and upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby adopt the revised mission statement.

Section 2. The Members hereby direct Counsel to the HTFC or another authorized officer to timely effectuate any filing and 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 authorizing revocation of award of IDDP funds to Gloversville Housing Group, LP and authorizing award of IDDP funds to Fulton County Community Heritage Corporation for the Gloversville Apartments project.** Mr. Fitzgerald presented the item and stated that on August 26, 2010, HTFC approved an award of \$240,000 to Gloversville Housing Group, LP for the Gloversville Apartments Project, however, it was subsequently determined that the award was made in error as the Gloversville Housing Group, LP did not meet the relevant eligibility requirements for applicants. Mr. Fitzgerald stated that Gloversville Housing Group's co-equal general partner, Fulton County Community Heritage Corporation, is a not-for-profit corporation and an eligible applicant for funds and as such, a transfer of the funds to Fulton County Community Heritage Corporation was necessary for the Gloversville Apartments Project to move forward.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby revoke the award of Program funds in the amount of \$240,000 to Gloversville Housing Group, LP, approved on August 26, 2010 to facilitate the development of the Gloversville Apartments Project.

Section 2. The Members hereby approve an award of \$240,000 in Program funds to Fulton County Community Heritage Corporation to facilitate the development of the Gloversville Apartments Project and approve entering into regulatory agreements with Fulton County Community Heritage Corporation,

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

Section 3. HTFC's President of the Office of Finance and Development or another authorized officer of the 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 4. This resolution shall take effect immediately.

**The next item on the HTFC agenda was a resolution authorizing revocation of award of RARP funds to Senior Citizens Council of Clinton County for Catherine Gardens Housing Project and authorizing award of RARP funds to Senior Citizens Council of Clinton County for oil-fueled boiler replacement project.** Mr. Fitzgerald presented the item and stated that the HTFC previously approved an award of program funds to the Senior Citizens Council of Clinton County, Inc. ("SCCCC") to assist with the development of the Catherine Gardens Housing Project, but the funds were not used. Now, the SCCCC has applied to use those funds for an oil-fueled boiler replacement project of a senior center owned and operated by the SCCCC. Mr. Fitzgerald stated that the purpose of those funds was consistent with the RARP program and provided significant benefits to the communities affected.

After full discussion and upon motion made by Mr. Towns and seconded by Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby revoke the award of Program funds in the amount of \$100,000 which was previously awarded to SCCCC for the Catherine Gardens Housing Project.

Section 2. The Members hereby approve an award of up to \$100,000 in Program funds to the SCCCC to be used for a project of the SCCCC's senior center to replace the existing oil-fueled boilers with new gas-fired boilers, to conduct a lead paint and asbestos survey in the area of the boilers, to be used for architectural and engineering fees and to be used for the removal of the old boilers and above ground fuel tanks.

Section 3. HTFC's President of the Office of Finance and Development or another authorized officer of the 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 4. This resolution shall take effect immediately.

**The next item on the HTFC agenda was a resolution authorizing additional RARP funds for the conversion project of Academy Place.** Mr. Fitzgerald presented the item and stated that an additional \$100,000 in funds was required for the conversion project of Academy Place Apartments due to certain external conditions which caused the loss of resources and contributed to cost overruns including the loss of two committed commercial anchor tenants and a flood of the Village of Gowanda, which caused extensive damage and left flood related costs.

After full discussion and upon motion of Mr. Towns and second of Ms. McCormick, the following resolution was adopted:

Section 1. The Members hereby approve the awarding of additional Program funds to the Healthy Community Alliance, Inc. in the amount of \$100,000 to be used for the Academy Place Project 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 such terms and conditions as set forth by the HTFC.

Section 2. HTFC's President of the Office of Finance and Development or another authorized officer of the 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 next item on the HTFC agenda was a resolution authorizing Community Development Block Grant Program awards for rebuilding and restoring the agricultural industry and rural areas.** Mr. Connor presented this item and stated that the Office of Community Renewal seeks authority to award funds from the Community Development Block Grant Program to eligible applicants to assist the agricultural industry and rural communities in Upstate New York hard hit and impacted by Tropical Storms Irene and Lee.

Ms. McCormick asked for clarification regarding the eligible recipients of the awards. Mr. Connor responded that the recipients are those that qualify for Community Development Block Grant Program awards. Mr. Skrebutenas further clarified that counties and municipalities are eligible grantees, specifically from the three counties identified by the federal government in its disaster declaration.

After full discussion and 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 any eligible applicant for the purpose of rebuilding or restoring the agricultural industry and rural communities in Upstate New York hard hit and impacted by Tropical Storms Irene and Lee, and the entering into of regulatory agreements with the applicants, upon their satisfactory compliance

with any pre-contract conditions as required by statute or regulation and upon certain terms and conditions.

Section 2. The HTFC's President of the Office of Community Renewal, Chief Executive Officer, or another authorized officer of the 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 next item was an informational item for the review of a Memorandum of Agreement with Natural Heritage Trust and the New York State Housing Finance Agency and the HTFC.** Mr. Connor presented this item and stated that HFA and HTFC entered into a Memorandum of Agreement with Natural Heritage Trust in order to expedite the project approvals for HFA and HTFC. There were no questions or comments on the informational item.

**The next item was an informational item to notify the Members of an increase approved by the Office of Finance and Development for Lyceum III Housing Development Fund Corp.** Mr. Connor presented this item and stated that there was an increase of the award, but it remained under a 10% increase, so no board approval was required. There were no questions or comments on the informational item.

**The next item was an informational item to notify the Members of an increase approved by the Office of Finance and Development for 5121 LeMoyne Avenue Housing Development Fund Company.** Mr. Connor presented this item and stated that there was an increase of the award, but it remained under a 10% increase, so no board approval was required. There were no questions or comments on the informational item.

**The next item was an informational item regarding the Extension of Contract with HUD and CGI.** This item was presented earlier by Mr. Connor in conjunction with item seven.

**The next item was a presentation of the Annual Goal Plan for the participation of minority and women-owned business.** This item was tabled by Mr. Towns.

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

Dated: September 15, 2011

/s/ Eu Ting  
Secretary