

**MINUTES OF THE REGULAR MEETING OF THE
THE 228TH MEMBERS' MEETING OF THE
NEW YORK STATE AFFORDABLE HOUSING CORPORATION
HELD ON NOVEMBER 9, 2011 AT 1:26 P.M.
AT ITS OFFICES AT 641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES

PRESENT:

Karen A. Phillips	Vice Chairperson
Thomas H. Mattox	Member
Royce A. Mulholland	Member
Darryl C. Towns	Member
Steven J. Weiss	Member
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via video conference)
Meghan Anderson	Division of the Budget, representing Robert Megna, Member (via video conference)
Aida Brewer	Division of Taxation and Finance, representing Thomas A. Mattox, Member

Vice Chairperson Phillips chaired the meeting; Alejandro J. Valella, Vice President and Deputy Counsel, acted as secretary. The meetings of the Affiliated Agencies opened in joint session for consideration of matters of shared importance. These minutes reflect only those items being considered by the Members of the New York State Affordable Housing Corporation. A record of items considered by other Agencies is contained in the minutes of each Agency respectively.

The first item on the agenda was the President's Report. Commissioner Towns thanked Vice Chairperson Phillips and the Board for helping the Agencies accomplish their goals. He then outlined some the Agencies' challenges. These challenges include helping the state recover from flooding caused by Hurricanes Irene and Lee, as well as working with the Regional Economic Development Councils. He then mentioned that the Agencies are continuing to look for ways to improve operations

and increase funding. Lastly, he noted the recent labor settlement with the Public Employees Federation and the recent hiring of Matthew Nelson as Senior Vice President and President of the Office of Community Renewal.

The next item on the agenda was the approval of the minutes of the 227th Members' meeting for AHC, held on September 15, 2011. There were no objections or corrections by the Members therefore the minutes were deemed approved.

The next item on the agenda was a resolution authorizing the appointment of Matthew Nelson as Senior Vice President of the Office of Community Renewal. Commissioner Towns presented on this item. First, he described the responsibilities of the Office of Community Renewal. He then stated that Mr. Nelson has already "hit the ground running" by working on flood related issues. Lastly, he acknowledged that Mr. Nelson was in attendance at the meeting.

Royce Mulholland moved to adopt the resolution; Darryl Towns seconded the motion; and the following resolution was adopted unanimously:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AND THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION APPOINTING MATTHEW NELSON AS SENIOR VICE PRESIDENT, WITH THE TITLE OF PRESIDENT, OFFICE OF COMMUNITY RENEWAL.

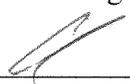
The next item on the agenda was a resolution authorizing the approval of contracts with Automatic Data Processing, Inc. for payroll processing services. This item was a consent item therefore the Members did not discuss it.

Royce Mulholland moved to adopt the resolution; Darryl Towns seconded the motion; and the following resolution was adopted unanimously:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY AND NEW YORK STATE AFFORDABLE HOUSING CORPORATION AUTHORIZING APPROVAL OF CONTRACTS FOR PAYROLL PROCESSING SERVICES.

The next item on the agenda was an information item on the status of funds and county cumulative reports. No action was required on this item because it was an information item.

There being no unfinished business, Steven Weiss moved to adjourn the meeting; Royce Mulholland seconded the motion; and the meeting was adjourned at 3:30 P.M.


Secretary