

**MINUTES OF THE 212<sup>th</sup> MEMBERS' MEETING OF THE  
NEW YORK STATE AFFORDABLE HOUSING CORPORATION  
HELD ON DECEMBER 3, 2009 AT 1:49 P.M. AT  
ITS OFFICES AT 641 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES:

PRESENT:

Judd S. Levy	Chairman
Deborah VanAmerongen	Member
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via video conference)
Aida Brewer	Department of Taxation and Finance, representing Jamie Woodward, Member (via video conference)
Royce A. Mulholland	Member
Karen A. Phillips	Member

Chairman Levy chaired the meeting; Joy F. Willig, Senior Vice President and Counsel, acted as secretary. The meetings of the Affiliated Agencies opened in joint session for the consideration of various matters of shared importance. These minutes reflected 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.

Chairman Levy noted that Elaine McCann and Aida Brewer were participating in the meeting via video conference from the New York State DOB conference center at the Capital Building, Room 143 in Albany. A public notice was given of the time and locations of both venues.

**The next item on the agenda was the report of the Audit Committees.** Chairman Levy reported that the Audit Committee had approved the minutes of the November 3, 2009 meeting; adopted a resolution reviewing and approving Internal Audit Staff Functions, adopted a resolution approving Audit Committee Action Plan for 2010, adopted a resolution approving the Office of the State Comptroller Report (2008-S-100), and conducted a review of the Agencies' Annual Disaster Recovery Test in Carlstadt, New Jersey. The Audit Committee Members requested that the Audit Committee Meetings be scheduled for one hour to allow time for extended briefing and discussion.

**The next item on the agenda was the report of the Governance Committees.**

Chairman Levy reported that the Governance Committee had approved the minutes of the September 10, 2009 meeting; adopted a resolution authorizing the adoption of salary range for Senior Officers; the Members were presented with a report on salary changes for management confidential employees and a report on recently passed public authority legislation.

**The next item on the agenda was the approval of the minutes of the 211<sup>th</sup> AHC Members' meeting, held on November 3, 2009.**

There being no objections or corrections by the Members, the minutes were deemed approved.

**The following items on the agenda were presented for informational purposes.** Information with respect to each of these items was provided to the Members in advance of the meeting, which information is incorporated herein by reference:

Review of the Agencies' Annual Disaster Recovery in Carlstadt, New Jersey.

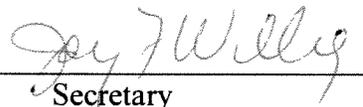
Report on recently passed public authority legislation. Staff reported that the implications of this legislation would be presented to the Members at the next meeting.

**The next item on the agenda was a resolution authorizing award of grant funds for certain projects.** Mr. Martello, Vice President of Special Program Development, highlighted certain information contained in the materials provided to the Members in connection with this item, which materials are incorporated herein by reference. Authorization was requested for the award of grant funds in the total amount of \$3,526,438 for the new construction, rehabilitation, or improvement of an estimated 276 units of which \$2,548,938 is attributable to approximately 183 units located outside of the City of New York and \$977,500 is attributable to approximately 93 units located in the City of New York.

Ms. VanAmerongen moved to adopt the resolution; Mr. Mulholland seconded the motion, Ms. Philips abstained from the vote; and the following resolution was adopted:

**A RESOLUTION OF THE NEW YORK STATE  
AFFORDABLE HOUSING CORPORATION  
AUTHORIZING AWARDS OF GRANT FUNDS FOR  
CERTAIN PROJECTS LOCATED OUTSIDE OF THE CITY  
OF NEW YORK AND IN THE CITY OF NEW YORK.**

There being no unfinished business, Ms. Phillips moved to adjourn the meeting; Mr. Mulholland seconded the motion; and the meeting was adjourned at 2:41 PM.

  
Secretary