

**MINUTES OF THE 216th MEMBERS' MEETING OF THE
NEW YORK STATE AFFORDABLE HOUSING CORPORATION
HELD ON MAY 13, 2010 AT 1:37 P.M. AT
ITS OFFICES AT 641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES:

PRESENT:

Judd S. Levy	Chairman
Karen A. Phillips	Vice Chairperson
Brian Lawlor	Member
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via video conference)

ABSENT:

Royce A. Mulholland	Member
Jamie Woodward	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 reflect only those items being considered by the Members of the 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. Brian E. Lawlor, President and Chief Executive Officer, reported on the progress on the integration of the Agencies, noting that the first joint staff meeting had occurred, and that staff from NYHomes and DHCR were actively working with each other to figure out ways to develop more efficient processes.

The next item on the Agenda was an update on Authority Budget Office Matters. Joy Willig, Senior Vice President and Counsel, highlighted certain information contained in the materials provided to the Members in connection with this item under a separate cover, which is incorporated herein by reference. She informed the Board Members that the Agencies had received a questionnaire from the Authorities Budget Office regarding compliance with certain of the provisions of the Public Authorities Reform Act of 2009. Ms. Willig noted that the Agencies were in compliance with the new law and that a response to the questionnaire would be composed by staff before the May 26, 2010 due date. Ms. Willig also noted that some of the board Members had received correspondence from certain members of the New York State Assembly inquiring about the Agencies compliance with the MWBE policies of the new law. Mr. Lebowitz noted that the letter included statistics which indicate that State MWBE programs have not yet been successful and that he would want the response to include a statement from the Agencies as to the level of success of their MWBE policies. Ms. Willig proposed that staff would

compose a draft of a response to the letter from the State Assembly and present it to the Members at the following meeting.

The next item on the agenda was the approval of the minutes of the 215th AHC Members' meeting, held on April 8, 2010. There being no objections or corrections by the Members, the minutes were deemed approved.

The next item on the agenda was a resolution reviewing and approving the Agencies' various Facilities & Administrative Services contracts and annual review of Purchase Order Agreements. Information with respect to this item was provided to the Members in advance of the meeting, and in an update memo contained in the Members folders; this information is incorporated herein by reference. There was no discussion or questions on this item.

Ms. Phillips moved to adopt the resolution; Mr. Lawlor seconded the motion; and the following resolution was adopted unanimously:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AND STATE OF NEW YORK MORTGAGE AGENCY EXTENDING CERTAIN FACILITIES AND ADMINISTRATIVE CONTRACTS

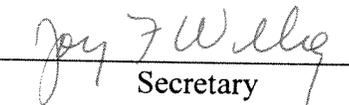
The next item on the agenda, the annual review of printer services agreements with companies on the Agencies' prequalified printer panel, was presented for informational purposes. Information with respect to this item was provided to the Members in advance of the meeting, which information is incorporated herein by reference. There was no discussion or questions on this item.

The next item on the agenda was a resolution authorizing award of grant funds for certain projects. Dominic 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 \$1,440,000 for the new construction, rehabilitation, or improvement of an estimated 36 units, all of which are located outside of the City of New York.

Ms. Phillips moved to adopt the resolution; Ms. McCann seconded the motion; and the following resolutions were adopted unanimously:

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.

There being no unfinished business, Ms. Phillips moved to adjourn the meeting; Mr. Lawlor seconded the motion; and the meeting was adjourned at 3:16 PM.


Secretary