

**MINUTES OF THE 17th MEETING OF THE
17th MUNICIPAL BOND BANK AGENCY
GOVERNANCE COMMITTEE
HELD ON APRIL 8, 2010 AT 11:38 A.M.
AT ITS OFFICES AT 641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022**

DIRECTORS AND DESIGNEES

PRESENT:

Judd S. Levy	Chairman
Kenneth M. Bialo	Director
Elaine McCann	Division of the Budget, representing Robert Megna, Director (via video conference)

Chairman Levy chaired the meeting; Joy Willig, Senior Vice President and Counsel, acted as secretary. The meetings of the Governance Committees opened in joint session for the consideration of various matters of shared importance. These minutes reflect only those items being considered by the Directors of the Municipal Bond Bank Agency Governance Committee. A record of items considered by other Committees is contained in the minutes of each Committee respectively.

The first item on the agenda was the approval of the minutes of the 16th MBBA Governance Committee Directors' meeting, held on January 28, 2010. There were no objections or corrections by the Directors, and the minutes were deemed approved.

The next item on the agenda was a resolution reviewing and approving Equal Employment Opportunity and Affirmative Action Plans. Mr. Thomas Rowell, Equal Employment Opportunity Officer, highlighted certain information contained in the materials provided to the Directors in connection with this item, which materials are incorporated herein by reference. He noted the procurement opportunity limitations forced on the Agencies by the small number of State certified firms, and described ongoing outreach efforts to identify qualified minority and women owned firms not on the State list. He added that the Agencies encourage such firms to both bid on contracts and to undergo the certification process, thus broadening the pool. The Directors requested information regarding the dollar value of the contracts held by minority and women owned firms; Mr. Rowell responded that staff would compile that data for the Board. Ms. Phillips asked about Agency efforts in regards to recruiting interns for the Diversity Internship Program, noting the positive benefits not just to the participating individuals, but to their communities. Mr. Rowell replied that recruitment was primarily through local and regional colleges and universities in New York State, noting participation was typically limited by proximity.



Ms. McCann moved to adopt the resolution; Mr. Bialo 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, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND TOBACCO SETTLEMENT FINANCING CORPORATION WITH RESPECT TO EQUAL OPPORTUNITY AND AFFIRMATIVE ACTION

The next item on the agenda was the review of the Property Disposition Guidelines and re-adoption of the Annual Inventory and Property Disposition Report. Mr. Alejandro Valella, Deputy General Counsel, highlighted certain information contained in the materials provided to the Directors in connection with this item, which materials are incorporated herein by reference. Mr. Valella stated that the Guidelines had been revised to incorporate provisions in the amended public authorities law regarding disposition of property.

Ms. McCann moved to adopt the resolution; Mr. Bialo seconded the motion, and the following resolution was adopted unanimously:

A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY STATE OF NEW YORK MORTGAGE AGENCY AND STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY RECOMMENDING THE ADOPTION OF THE UPDATED PROPERTY DISPOSITION GUIDELINES AND THE ANNUAL INVENTORY AND PROPERTY DISPOSITION REPORT

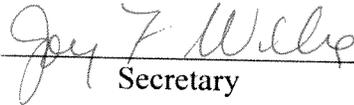
The next item on the agenda was a resolution recommending the adoption of Mission Statements. Mr. Arlo Chase, Senior Vice President, highlighted certain information contained in the materials provided to the Directors in connection with this item, which materials are incorporated herein by reference. Mr. Bialo referenced the language contained in MBBA's original statute (adopted in 1970 and since amended) regarding assisting "particularly" those municipalities with problems accessing financial markets, and recommended that this specific language from the legislation be added to the Statement. Staff responded that over time MBBA's mission and activities, as reflected in its statute, have changed. Chairman Levy noted that the mission statement should be broad enough to encompass all Agency activity, and expressed concern about the impact of inserting narrower language.

Ms. McCann moved to adopt the resolution; Chairman Levy seconded the motion, and the following resolution was adopted with two directors voting in favor and one director voting against:

**A RESOLUTION OF THE GOVERNANCE COMMITTEE OF THE
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY
RECOMMENDING THE APPROVAL OF AN AGENCY MISSION
STATEMENT**

The next item on the agenda was an informational item regarding the fourth annual evaluation by the Governance Committees. Mr. Valella summarized the reasons for the annual self-evaluation materials, and requested that all Directors fill out and return the questionnaire.

There being no unfinished business, Ms. McCann moved to adjourn the meeting; Mr. Bialo seconded the motion, and the meeting was adjourned at 12:18 p.m.


Secretary