

**MINUTES OF THE 20th MEETING OF THE
NEW YORK STATE HOUSING FINANCE AGENCY
GOVERNANCE COMMITTEE
HELD ON JUNE 10, 2010 AT 11:12 A.M.
AT ITS OFFICES AT 641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES

PRESENT:

Judd S. Levy	Chairman
Karen A. Phillips	Member
Elaine McCann	Division of the Budget, representing Robert Megna, Member

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 Members of the HFA 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 19th HFA Governance Committee Members' meeting, held on April 8, 2010. There were no objections or corrections by the Members, and the minutes were deemed approved.

The next item on the agenda was a resolution recommending the approval of amendments to the Agencies' Consolidated Lobbying Law Policies. Alejandro Valella, Deputy General Counsel, highlighted certain information contained in the materials provided to the Members in connection with this item, which materials are incorporated herein by reference. He noted that Agency policies were being updated to incorporate minor changes in the recently renewed legislation covering procurement rules regarding restricted periods and qualifications for the designated Agency contact.

Ms. Phillips moved to adopt the resolution; Ms. McCann 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 GOVERNANCE
COMMITTEES APPROVING AND RECOMMENDING AMENDED
LOBBYING REFORM LAW POLICIES**

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:

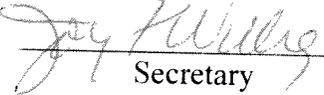
Follow-Up information on Affirmative Action and EEO Procurements: Ms. Willig acknowledged the substantial efforts by staff in assembling and analyzing procurement financial data previously requested by the Committee. Mr. Valella highlighted the constraints of implementing affirmative action plans for certain Agency procurements in fields where there was a lack of MWBE certified firms, and noted Agency efforts expended to identify additional candidates. Ms. Willig added that two minority firms were included on the bond counsel panel, and that it was anticipated that the next bond issuance would include a co-counsel arrangement. Mr. Sweet noted that state statistics regarding minority participation are based on entity ownership, not on the diversity of personnel employed by firms holding Agency contracts.

Letter to New York State Assembly regarding MWBE policies: Mr. Valella requested that the Members review the draft response to address the letters from New York State Assembly members requesting information about Agency MWBE compliance policies, and noted the timeliness of the Member request for contracting analysis, which formed the basis of the response.

Public Authorities Law Governance Developments: Mr. Valella highlighted changed requirements regarding what information public authorities must maintain on their web-sites, and noted the Agency had updated its site accordingly. He stated that the Authorities Budget Office had posted a model finance committee charter, and added that recommended charter provisions go beyond the requirements of the recently enacted public authority legislation. He reported that the Comptroller's office had issued draft regulations on contracts requiring approval by that office, and added that the proposed regulations interpreted "contracts" to include grants, which had potential to affect AHC operations. He noted that other authorities would encounter similar issues, and that the Agency had submitted comments addressing those concerns.

Chairman Levy requested that staff provide recommendations for developing a charter for the Agency's Finance Committee.

There being no unfinished business, Ms. Phillips moved to adjourn the meeting; Ms. McCann seconded the motion, and the meeting was adjourned at 11:34 a.m.


Secretary