

**MINUTES OF THE 26<sup>TH</sup> MEETING OF THE  
NEW YORK STATE HOUSING FINANCE AGENCY  
GOVERNANCE COMMITTEE  
HELD ON JANUARY 25, 2012, AT 1:25 P.M.  
AT ITS OFFICES AT 641 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022**

MEMBERS AND DESIGNEES

PRESENT:

Steven Weiss	Vice Chairman
Royce Mulholland	Member
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via Video Conference)

ABSENT:

Karen A. Phillips	Member
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Vice Chairman Steven Weiss chaired the meeting; Alejandro J. Valella, Vice President and Deputy Counsel of the Agencies, acted as Secretary. The meetings of the Governance Committees were 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 New York State Housing Finance Agency Governance Committee. A record of items considered by the other Agencies' Governance Committees is contained in the minutes of each Committee respectively.

Mr. Valella noted that Elaine McCann was participating in the meeting by video conference from the Agencies' Offices at Hampton Plaza, 38-40 State Street, Salo Conference Room in Albany, New York. A public notice was given of the time and locations of both venues.

Kenneth M. Bialo, Vice Chairman of the State of New York Municipal Bond Bank Agency ("MBBA") and the Tobacco Settlement Financing Corporation ("TSFC"); Susan L. Watson, representing Cesar A. Perales, Director/Member of MBBA and TSFC; Thomas H. Mattox, Member of the New York State Housing Finance Agency (HFA) and the New York State Affordable Housing Corporation (AHC); Aida Brewer, Deputy Commissioner and Treasurer, Department of Taxation and Finance, Marge Rogatz, Director of SONYMA; Don Lebowitz, Director of SONYMA, and Darryl C. Towns, Member/Director of HFA, AHC and SONYMA attended the meetings as guests.

**The first item on the agenda was the approval of the minutes of the 25<sup>th</sup> New**

**York State Housing Finance Agency Governance Committee Members' meeting held on April 27, 2011.** There were no objections or corrections by the Members, and the minutes were deemed approved.

**The next item on the agenda was a resolution reviewing and recommending for approval the Agencies' Mission Statements.** Mr. Alejandro Valella, Vice President and Deputy Counsel, presented on this item. Mr. Valella explained that the mission statements adopted in March of 2011 outlined certain procedures for reviewing measurements intended to review the Agencies' performance of their respective missions. He noted that staff was proposing to amend the mission statement to include the accomplishments of the MWBE goals. He referred the Members' attention to the measurements set forth in the Board memos.

Mr. Lebowitz asked how this information was obtained. Mr. Valella stated that the information came from staff. Ms. Rogatz stated that the staff should be complimented.

Mr. Mulholland 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, THE STATE OF NEW YORK MORTGAGE AGENCY, AND THE STATE OF NEW YORK MUNICIPAL BOND BANKING AGENCY GOVERNANCE COMMITTEES REVIEWING AGENCY MISSION STATEMENTS.**

**The next item on the agenda was an information item regarding the Committee's Self-Evaluation.** Mr. Valella stated that this item is the same as discussed in the Audit Committee meeting held earlier in the day; that the Member self-evaluation had to be completed and returned in time for the next committee meeting at which time the Self-Evaluation of the Governance Committees would be completed.

There being no unfinished business, Mr. Mulholland moved to adjourn the meeting; Ms. McCann seconded the motion, and the meeting was adjourned at 1:28 p.m.

  

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Secretary