

**Eliot Spitzer
Governor**



**Deborah VanAmerongen
Chairperson**

**New York State Housing Trust Fund Corporation
Hampton Plaza
38-40 State Street
Albany, NY 12207**

**MINUTES OF THE
TWO HUNDRED THIRTY SECOND MEETING
OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION**

Time and Date: 3:00 p.m., February 26, 2007

Location: 38-40 State St., Albany, New York 12207;

Member Present: Deborah VanAmerongen and Michael Houseknecht.

Others in attendance:

Joseph R. Palazzola	N. Y. S. Housing Finance Agency
David Cabrera	President – OHM, Counsel
Alan Smith	Vice President – OHM
Ellen M. Coyle	Vice President - OCD
Robert Shields	Vice President – OCD
Gail Hammond	Vice President – GOSC
Chris Hunsinger	Vice President - GOSC
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer
Sean P. Shea	Secretary
Lorrie Pizzola	DHCR
Brian Lawlor	DHCR
Joseph Fryer	DHCR

Thomas Carey	DHCR
Leslie Adler	DHCR
Heather M. Andrade	DHCR
Debra Devine	DHCR
Sharon Devine	DHCR
Deborah Neer	DHCR
Karen Hunter	Division of the Budget
Meghan Anderson	Division of the Budget
Lorraine Collins	Division of the Budget

Minutes of the December 19, 2006 meeting of the Members

Mr. Shea stated that the number \$ 225,000 in the first bullet on page 8 should read \$ 2,250,000. After full discussion, upon motion made by Mr. Houseknecht and second made by Ms. VanAmerongen, the minutes of the December 19, 2006 meeting, as amended, were unanimously adopted.

Treasurer's Report

Mr. Markowski presented the report to the Members for their consideration.

Highlights:

- Mr. Markowski provided a revised Treasurer's Report updated to January 31, 2007.
- As of January 31, 2007, the Corporation had \$ 1,120,422 in its bank accounts and \$ 124,949,735 in investments.
- There were no vouchers or budget certificates pending on January 31, 2007. On February 1, 2007 budget certificates were sent up in the amount of \$ 375,000 for the Urban Initiatives program and \$ 250,000 for the Rural Area Revitalization program.
- The amount available to be committed for the Homes for Working Families program in the original report did not reflect the award made in December and has been corrected in the report handed out at the meeting.

President's Report for the Governor's Office for Small Cities

Ms. Hammond presented the report to the Members for their consideration.

Highlights:

- **The Office's portion of the HUD Annual Performance Report has been completed.**
- **The deadline for applications in this year's competitive round is April 9.**

President's Report for the Office of Housing Management:

Mr. Cabrera presented the report to the Members for their consideration.

Highlights:

- **The 2004-2005 Annual Compliance Review resulted in a withholding of only \$ 2,031.60 for a late rent adjustment. The entrance meeting for the 2005-2006 Annual Compliance Review will be March 20. This will cover the first year under CGI's tenure.**
- **The Office will meet with the New York Affordable Housing Management Association on February 28, 2007. The association should be a good source of feedback.**
- **HUD has informed the Office that it will be assigning about 75 contracts to the Corporation that have been previously administered by traditional contract administrators. This constitutes about 50% of the contracts presently with those administrators.**

Consent to Sale of Center City Neighborhood Development Corporation Project

Mr. Fryer presented the resolution to the Members for their consideration.

Highlights:

- **Center City Neighborhood Development Corporation ("CCNDC") is a neighborhood preservation company in good standing with the Division of Housing and Community Renewal.**
- **The City of Niagara Falls is planning the construction of a new public safety complex on a site which includes a CCNDC project funded by Low Income**

Housing Trust Fund Program and will commence condemnation proceedings if CCNDC does not agree to sell the property.

- **The proposal would pay back to the Corporation the remaining balance of its loan and transfer reserve balances to other CCNDC projects funded by the Corporation.**
- **Four tenants have already been relocated and efforts are under way to relocate the remaining tenants.**

After full discussion and upon motion duly made by Mr. Houseknecht, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Housing Management or other authorized officer be, and is hereby directed to authorize the sale of the project owned by Center City Neighborhood Development Corporation located at 1901 Main Street, Niagara Falls, New York subject to the terms stated in the attachment to this resolution and to take such steps and execute such documents necessary to the authorization.

President's Report for the Office of Community Development

Mr. Shields and Mr. Carey presented the report to the Members for their consideration.

Highlights:

- **The Office has completed the HOME portion of the HUD Annual Performance Report.**
- **Expenditures under the New York Main Street Program exceeded \$ 1,000,000 for the first time in January.**

HTF Seed Money Award to Eligible Applicants

Mr. Shields presented the resolution to the Members for their consideration.

Highlights:

- **Both requests come from applicants in Buffalo.**
- **Mr. Shields presented a short summary of each proposal.**

After full discussion and upon motion duly made by Mr. Houseknecht, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into seed money award agreements, for seed money award expenses only, with the applicants listed below for the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing reports:

Housing Opportunities Made Equal Inc.	20060624	\$ 26,950
Cazenovia Recovery Systems Inc.	20060631	\$ 27,700

Items 8 and 9 were not considered at the meeting.

Urban Initiatives Award to Ridgewood Bushwick Senior Citizens Council, Inc.

Mr. Shields presented the award to the Members for their consideration.

Highlights:

- The applicant is remodeling and converting 24 units of a HUD 202 project to assisted living units.
- The Urban Initiatives award would be used to pay for a sprinkler system that must be installed in order to use the units for assisted living.

After full discussion and upon motion duly made by Mr. Houseknecht, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into award and regulatory agreements under the Urban Initiatives

