

**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 FORTIETH MEETING
OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION**

Time and Date: 3:30 p.m., December 18, 2007

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

**Members Present: Deborah VanAmerongen, Karen Hunter and Jennifer
McCormick.**

Others in attendance:

Brian E. Lawlor	Chief Executive Officer
David Cabrera	President – OHM
Richmond McCurnin	Vice President - OHM
Alan Smith	Vice President - OHM
Joseph J. Rabito	President OFSC
Chris Hunsinger	Vice President – OFSC
Gail Hammond	Vice President - OFSC
Gary Hallock	President – OCD
Sean Fitzgerald	Vice President - OCD
Robert Shields	Vice President – OCD
Gary R. Connor	Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer

Sean P. Shea	Secretary
Ernest Benoit	DHCR
Leslie Adler	DHCR
Robert Brooks	Office for Small Cities

Minutes of the October 29, 2007 and December 5, 2007 meetings of the Members

Highlights:

- **Mr. Shea asked that the minutes of the October 29, 2007 meeting be amended to substitute “bills” for “bonds” on the last line of the third bullet under the Treasurer’s report on page 2.**

After full discussion, upon motion made by Ms. McCormick and second made by Ms. Hunter, the minutes of the October 29, 2007 meeting, as amended, were unanimously adopted. After full discussion, upon motion made by Ms. McCormick and second made by Ms. Hunter, the minutes of the December 5, 2007 meeting were unanimously adopted.

Treasurer’s Report

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

Highlights:

- **As of November 30, 2007, the Corporation had \$ 517,719 in its bank accounts and \$ 117,081,416 in investments.**
- **Budget certificates of \$ 9,875,000 for the Low Income Housing Trust Fund Program, \$ 1,750,000 for the Homes for Working Families Program, \$ 425,000 for the Urban Initiatives Program, \$ 525,000 for the Rural Area Revitalization Program and \$ 3,500,000 for the Public Housing Modernization Program were pending as of November 30, 2007. There were no vouchers pending at that time. These budget certificates were approved December 4 and the vouchers for these budget certificates are currently pending.**

Memorandum of Understanding with the New York State Housing Finance Agency

This matter was removed from consideration without discussion.

Banking services agreement with JPMorgan Chase Bank under the Section 8 Housing Choice Voucher and Moderate Rehabilitation Programs

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

Highlights:

- HUD is preparing to transfer the Section 8 Housing Choice Voucher and Moderate Rehabilitation programs on January 1, 2008.
- The Corporation currently conducts its business through the New York State Treasurer. The New York State Treasurer has informed the Corporation that it will not be able to take on the functions required by the Section 8 Housing Choice Voucher and Moderate Rehabilitation programs in the time frame required by HUD.
- The resolution will allow the Corporation to enter into an agreement with JP Morgan Chase Bank to continue its present services for a period not to extend beyond March 31, 2009.

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

RESOLVED that the Chief Executive Officer, or other officer designated by the Chief Executive Officer for this purpose, be, and hereby is, authorized to negotiate and enter into an agreement with J P Morgan Chase Bank, N.A. for the provision of banking services similar to its Banking and Custodial Services Agreement with the New York State Housing Finance Agency (“HFA”), including accepting the assignment from HFA of all or any part of such Banking and Custodial Services Agreement, and is also hereby authorized to enter into such agreement for any term provided such agreement shall not expire later than March 31, 2009, and take such other actions as may be necessary and appropriate in connection with the transfer of the Programs.

Assumption of the New York State Housing Finance Agency's Annual Contributions Contract for administration of the Housing Choice Voucher and Moderate Rehabilitation Programs

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

Highlights:

- The Members previously authorized a request for the transfer of the Section 8 Housing Choice Voucher and Moderate Rehabilitation programs. This resolution would authorize the Corporation to enter into the agreements necessary to effectuate the transfer.

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

RESOLVED that the Chief Executive Officer, or other officer designated by the Chief Executive Officer for this purpose, be, and hereby is, authorized to enter into such agreements and prepare and execute such documents, including an ACC with HUD, and take such other actions as may be necessary and appropriate to effectuate the transfer and assignment of the annual contributions contracts for the administration of the Section 8 Housing Choice Voucher and Moderate Rehabilitation Programs formerly with the New York State Housing Finance Agency.

Code of Ethics

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

Highlights:

- Public Authorities Law Section 2824 (1) requires the Corporation to adopt a code of ethics.
- The proposed code essentially tracks Section 74 of the Public Officers Law.
- Mr. Connor stated his opinion that the members, employees of the Corporation and DHCR personnel are already subject to Section 74 of the Public Officers Law and its sanctions.

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

RESOLVED that the Corporation adopts the following as its code of ethics:

1. Rule. No officer, member or employee of the Corporation should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties in the public interest.

2. Standards

a. No officer, member or employee of the Corporation should accept other employment which will impair his or her independence of judgment in the exercise of his or her or her official duties.

b. No officer, member or employee of the Corporation should accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position or authority.

c. No officer, member or employee of the Corporation should disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests.

d. No officer, member or employee of the Corporation should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself or herself or others.

e. No officer, member or employee of the Corporation should engage in any transaction as representative or agent of the state with any business entity in which he or she has a direct or indirect

financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.

f. An officer, member or employee of the Corporation should not by his or her conduct give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person.

g. An officer, member or employee of the Corporation should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.

h. An officer, member or employee of the Corporation should endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

i. No officer, member or employee of the Corporation employed on a full time basis nor any firm or association of which such an officer or employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such officer or employee, should submit applications for or receive awards from the Corporation.
and be it further

RESOLVED that the Code of Ethics applies to all officers, members and employees of the Corporation.

President's Report for the Office of Housing Management:

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

Highlights:

- **The contract extensions with HUD and CGI authorized by the Members at the October 29, 2007 meeting were executed.**
- **HUD will be assigning 40 additional project based Section 8 contracts. This transfer will increase the number of contracts administered by the Corporation to 990 covering 91,324 units.**
- **The net fee the Corporation received for the administration of the contracts is estimated to receive is approximately 24.1 million dollars.**

President's Report for the Office of Community Development

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

Highlights:

- **Updated reports for the HOME Program, RESTORE, New York Main Street and Access to Home were distributed.**
- **Mr. Hallock noted the projects that closed since the meeting on October 29, 2007.**

Urban Initiatives Award to Home HeadQuarters, Inc.

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

Highlights:

- **Mr. Hallock presented a summary of the proposed award.**

After full discussion and upon motion duly made by Ms. McCormick, seconded by Ms. Hunter 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 an award and regulatory agreement under the Urban Initiatives Program with the applicant listed below in the amount listed below and upon such terms and conditions as are set forth in the annexed briefing report:

Home Headquarters, Inc.

20070497 \$ 100,000

Increase in contract ceiling for contracts for services for developmental technical assistance

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

Highlights:

- The Members previously authorized an expenditure of \$ 90,000 for developmental technical assistance contracts for the 2007-2008 fiscal year.
- The Corporation has committed the \$ 90,000 and the Corporate staff foresees a need for additional services including development seminars, lead-based paint training and direct case-by-case assistance.

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

RESOLVED the Corporation's Budget be amended by increasing the amount available for technical assistance by \$ 55,000; and be it further

RESOLVED that the President of the Office of Community Development be, and hereby is, authorized and directed to negotiate amendments to Technical Services Contracts for the assistance of not-for-profit organizations and municipalities with the contractors listed below to increase the aggregate amount of all contracts from \$ 90,000 to \$ 145,000:

Case-By-Case Assistance

DAH Consulting, Inc.
Environmental Education Associates, Inc.
Franke Consulting Group
Training and Development Associates, Inc.
Housing Partnership Development Corporation
Hudson Planning Group, Inc.
ICF Consulting Services, L.L.C.

Group Training

**Association For Energy Affordability, Inc.
Franke Consulting Group
Training and Development Associates, Inc.
The Smith Group
ICF Consulting Services, L.L.C.
Sunrise Management**

Group Training: Lead-Based Paint Activity Training

**Environmental Education Associates, Inc.
Franke Consulting Group
ICF Consulting Services, L.L.C.**

Consolidated Planning

Franke Consulting Group

SEQRA for the Office of Community Development

Ms. Adler presented the resolution to the Members for their consideration.

Highlights:

- **Ms. Adler provided a summary of the proposed determinations and actions.**

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

RESOLVED that the Corporation accepts the report of the SEQRA Committee attached hereto conditional upon the satisfactory resolution of any adverse condition identified therein; and be it further

RESOLVED that the Corporation classified the following projects in accordance with the right column:

Cuba Community Development Corporation	20070131	Type II
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L & M Prospect Plaza, LLC	20070425	Unlisted
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and be it further

RESOLVED that for the following project, the determination as listed in the right hand column be made and that no further action is required:

L & M Prospect Plaza, LLC	20070425	Neg. Declaration
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and be it further

RESOLVED that for the following project no further action is required:

Cuba Community Development Corporation 20070131

and be it further

RESOLVED that the SEQRA Officer for the Office of Community Development, or the President for the Office of Community Development in the SEQRA Officer's absence, is authorized and directed to implement the determinations of the Corporation as made above.

Ms. Adler reported that a bidders' conference was held December 6 for the Green Building Consultant RFP with about 25 prospective bidders in attendance. The Corporation expects to have several consultants available for the 2008 funding round.

President's Report for the Office for Small Cities

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

Highlights:

- Mr. Rabito summarized the President's report for the Members.
- Mr. Rabito gave a summary of the financial status of the funds under his administration.
- The Corporation's staff anticipates that there will be eleven projects to be considered at the next meeting.

Community Development Block Grant Small Cities Program awards to eligible applicants.

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

Highlights:

- Mr. Rabito provided a summary of the proposed award.

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

Resolved that the President of the Office for Small Cities 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 the statute or regulation, to enter into award and regulatory agreements under the Community Development Block Grant Small Cities Program with the applicants listed below in the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing reports:

Economic Development

Village of Adams (7 new low and moderate income positions – 12 total new positions)	2ED605-07	\$ 200,000
County of Chautauqua (28 new low and moderate income positions – 35 total new positions)	222ED551-07	\$ 416,000
Town of Coeymans (59 new low and moderate income positions – 63 total new positions)	256ED608-07	\$ 750,000
Village of Groton (19 new low and moderate income positions – 25 total new positions)	487ED595-07	\$ 341,000
City of Hornell (25 new low and moderate income positions – 25 total new positions)	552ED593-07	\$ 300,000
City of North Tonawanda (40 new low and moderate income positions – 50 total new positions)	822ED609-07	\$ 366,000
City of Port Jervis (44 new low and moderate income positions – 55 total new positions)	938ED594-07	\$ 750,000
Town of Wilton (5 new low and moderate income positions – 9 total new positions)	1262ED622	\$ 151,000

SEQRA Officer for the Office for Small Cities

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

Highlights:

- Robert Brooks has been with the Office for Small Cities for seven years.
- Mr. Brooks has been a planner at the municipality level and has experience with the SEQRA/NEPA requirements.

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

RESOLVED, Robert Brooks is hereby designated SEQRA officer of the Corporation for the Office for Small Cities and is authorized and empowered to implement the determinations of the Corporation in matters concerning SEQRA.

SEQRA determinations for the Office for Small Cities

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

Highlights:

- **The proposed resolution is based on a programmatic review and individual awards will be presented to the Members again in instances where information becomes available which indicates a finding other than type II.**

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

RESOLVED that the Corporation accepts the report of the SEQRA Officer for Small Cities conditional upon the satisfactory resolution of any adverse condition identified therein; and be it further

RESOLVED that the Corporation classified the activities for the awards under the Community Development Block Grant Small Cities Program listed below to be Type II actions:

Housing Rehabilitation

Town of Brandon	122HR18-07
Town of Brookfield	132HR10-07
County of Chenango	227HR103-07
Village of Fort Edward	410HR22-07
Village of Frankfort	415HR154-07
City of Gloversville	462HR43-07

Town of Huron	565HR125-07
County of Jefferson	581HR25-07
Village of Lowville	671HR82-07
Town of Maryland	708HR169-07
City of Ogdensburg	836HR118-07
Town of Ohio	837HR35-07
County of Oneida	846HR8-07
Town of Oppenheim	851HR96-07
Village of Port Byron	935HR152-07
Town of Potsdam	946HR50-07
Village of Potsdam	947HR46-07
Town of Roxbury	1004HR2-07
Village of South Glens Falls	1091HR58-07
County of St. Lawrence (Norfolk)	1106HR45-07
County of St. Lawrence (Russell)	1106HR49-07
Town of Truxton	1151HR71-07
County of Ulster	1160HR104-07
Town of Ulster	1159HR80-07
Town of Ulysses	1161HR44-07

Homeownership

County of Essex	382HO48-07
County of Lewis	636HO76-07
City of Lockport	663HO79-07
County of St. Lawrence	1106HO42-07
County of Tompkins	1144HO81-07

Microenterprise

County of Chenango	227ME16-07
County of Delaware	317ME113-07
Village of Ellenville	364ME150-07

Village of Kiryas Joel

603ME57-07

County of Livingston

658ME153-07

County of Seneca

1056ME4-07

and be it further

RESOLVED that no further action for the above referenced projects is required; and be it further

RESOLVED that the SEQRA Officer for the Office for Small Cities, or the President for the Office for Small Cities in the SEQRA Officer's absence, in the absence of information that a project is other than Type II, is authorized and directed to implement the determinations of the Corporation as made above.

There being no further business, the meeting adjourned upon the motion of Ms. Hunter which was seconded by Ms. McCormick and unanimously approved.

Dated: December 18, 2007

Sean P. Shea, Secretary