

**MINUTES OF THE  
STATE OF NEW YORK MORTGAGE AGENCY  
FINANCE AND PROGRAM COMMITTEE  
HELD ON THURSDAY, JANUARY 24, 2019 AT 10:35 A.M.  
AT 25 BEAVER STREET  
NEW YORK, NEW YORK 10004**

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**DIRECTORS AND DESIGNEES**

**PRESENT**

Kenneth Adams

Chairman

Jesse Olczak

New York State Division of the Budget, representing  
Robert Mujica, Director (via video conference)

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Chairman Adams presided over the meeting

Ms. Linda Manley, Senior Vice President and Counsel HFA/SONYMA acted as Secretary. She noted that Jesse Olczak, representing Mr. Robert F. Mujica, the Director of the New York State Division of the Budget was attending the meeting from the conference center at the Capitol Building, Room 131, in Albany. A public notice was given of the time and location of the venue in accordance with the New York State Open Meetings Law.

Ms. Manley noted that Mr. Jesse Olczak, representing Mr. Robert F. Mujica, the Director of the New York State Division of the Budget, and Ms. Linda Baldwin, representing Rossana Rosado, the Secretary of State of New York State, participated via video conference from the Capitol Building, Room 131, in Albany, and Bethaida Gonzalez is participating from the Syracuse Regional Office, 620 Erie Boulevard, Suite 312.

A public notice was given of the time and location of the venue in accordance with the New York State Open Meetings Law.

Ms. Manley asked for motions and seconds to call to order the Members and Directors meetings of the New York State Housing Finance Agency ("HFA"), the New York State Affordable Housing Corporation ("AHC"), the State of New York Mortgage Agency ("SONYMA"), the State of New York Mortgage Agency Mortgage Insurance Committee ("SONYMA- MIC"), the State of New York Municipal Bond Bank Agency, the Tobacco Settlement Financing Corporation, the Governance Committees and Audit Committees of the foregoing agencies; and the Finance and Program Committees of the foregoing agencies. Mr. Davidson moved to call the HFA meeting to order and Mr. Curtis seconded the motion. Mr. Davidson moved to call the AHC meeting to order and Mr. Curtis seconded the motion. Mr. Ballan moved to call the SONYMA meeting to order and Mr. Kapell seconded the motion. Chairman Adams moved to call the SONYMA-MIC meeting to order and Ms. Visnauskas seconded the

motion. Chairman Adams moved to call the New York State Housing Finance Agency and the State of New York Mortgage Agency Finance and Program Committees to order and Ms. Visnauskas seconded the motions. Mr. Davidson moved to call the New York State Housing Finance Agency and the Affordable Housing Corporation Audit Committees to order and Chairman Adams seconded the motions. Chairman Adams moved to call the State of New York Mortgage Agency Audit Committee to order and Mr. Olczak seconded the motion. Mr. SanFilippo moved to call to order the MBBA and TSFC Audit Committees and Chairman Adams seconded the motion. Ms. Baldwin moved to call the MBBA and TSFC Governance Committees to order and Chairman Adams seconded the motion. Chairman Adams moved to call the State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation Finance Committees to order and Mr. Olczak seconded the motions.

Ms. Manley stated that as items were presented to each Board throughout the meetings, these motions and seconds would be used, unless specific items called for a different vote, or unless any Board Director wished to record his or her vote differently.

The meetings of the affiliated Agencies were opened in joint session for the President's report, the recital of the Committee reports, the adoption of the minutes of previous meetings and consideration of various matters of shared importance.

These minutes reflect only those items being considered by the SONYMA Finance and Program Committee. A record of items considered by the other Agencies is contained in the minutes of each of the Agencies.

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**The first item on the agenda was the adoption of the minutes of the SONYMA Finance and Program Committee meeting held on January 25, 2018. There being no objections or corrections from the Directors, the minutes were deemed approved.**

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**The next item on the Agenda was a resolution approving an amendment of the ALCO Policy has been deferred and was not considered by the Board.**

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**The next item on the Agenda was a resolution recommending and approving the adoption of Series Resolutions authorizing the issuance of bonds thereunder.**

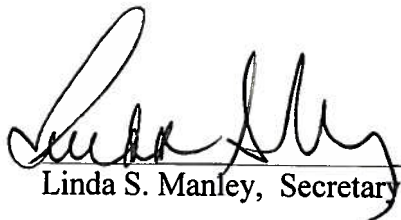
Mr. James McIntyre presented the proposal summarizing the main points in the related memo to the Board.

Considering the first and second motions previously entered, the motions were carried, and the following resolution was adopted unanimously:

**A RESOLUTION OF THE FINANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING AND APPROVING THE ADOPTION OF SERIES RESOLUTIONS AND THE ISSUANCE OF BONDS THEREUNDER.**

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There being no further business, Ms. Manley asked for a motion and a second to adjourn the State of New York Mortgage Agency's Finance and Program Committee meeting. Mr. Adams moved to adjourn; Mr. Olczak seconded the motion, and the meeting was adjourned at 11:38 a.m.



Linda S. Manley, Secretary