

**MINUTES OF THE
NEW YORK STATE MUNICIPAL BOND BANK AGENCY
GOVERNANCE COMMITTEE MEETING**

**HELD ON THURSDAY, DECEMBER 12, 2019 AT 9:00 A.M.
641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10004**

MEMBERS AND DESIGNEES

PRESENT:

Kenneth G. Adams	Chairman
Linda Baldwin	New York Secretary of State, representing Rossana Rosado, Secretary of State, Director
Jesse Olczak	New York State Division of the Budget, Representing Robert Mujica, Budget Director, Director (via video conference)

Chairman Adams presided over the meeting. Ms. Linda Manley, Senior Vice President and Counsel to HCR, formally opened the meetings and acted as secretary.

Ms. Manley noted that Mr. Jesse Olczak, representing Mr. Robert F. Mujica, the Director of the New York State Division of the Budget, Christopher Curtis, representing Michael Schmidt, the Commissioner of Taxation and Finance, and RuthAnne Visnauskas, the Commissioner of the New York State Division of Housing and Community Renewal, participated via video conference from the New York State Division of Budget conference center at the Capitol Building, Room 131, in Albany. Andrew San Filippo, representing the State Comptroller participated from the Agencies' Buffalo regional Office at Electric Tower, 535 Washington Street, Suite 105.

Ms. Manley asked for motions and seconds to call to order the Audit Committee 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 New York State Municipal Bond Bank Agency ("MBBA"), and the New York State Tobacco Settlement Financing Corporation ("TSFC"). Committee Chairman Davidson moved to call the HFA and AHC meetings to order and Chairman Adams seconded the motion. Chairman Adams moved to call the SONYMA meeting to order and Jesse Olczak seconded the motion. Mr. San Filippo moved to call the MBBA and TSFC meetings to order and Chairman Adams seconded the motion.

These minutes reflect only those items being considered by the Members of MBBA. A record of items considered by the other Agencies is contained in the minutes of each of the Agencies.

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 members wished to record his or her vote differently.

Ms. Manley noted that Chairman Adams would chair the Governance Committees for HFA, AHC, MBBA and TSFC; and that Commissioner Visnauskas would chair the Governance Committee for SONYMA.

Lastly, Ms. Manley noted that for purposes of convenience, items shared by one or more agencies would be presented by Chairman Adams.

The first item on the Agenda was the adoption of the minutes of the MBBA Governance Committee meeting held on September 5, 2019. There being no objections, or corrections from the Members, the minutes were deemed approved.

The next item on the Agenda was a resolution recommending approval of the OGS Goal Plan. Ms. Graham and Ms. Flanders presented the item. Chairman Adams led the Board in a discussion of the OGS Goal Plan, as well as of the SVDOB Goal Plan. Both plans were considered as one item. During the discussion, staff summarized the salient parts of the Goal Plans and fielded questions from the Board members.

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

**A RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE
NEW YORK STATE HOUSING FINANCE AGENCY, NEW YORK STATE
AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK
MORTGAGE AGENCY, STATE OF NEW YORK MUNICIPAL BOND BANK
AGENCY, AND TOBACCO SETTLEMENT FINANCING CORPORATION
APPROVING THE ANNUAL UPDATED AND CONSOLIDATED EQUAL
OPPORTUNITY AND AFFIRMATIVE ACTION 2020-2021 MASTER GOAL
PLAN**

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

RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MORTGAGE AGENCY, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, AND TOBACCO SETTLEMENT FINANCING CORPORATION APPROVING THE ANNUAL UPDATED AND CONSOLIDATED 2020-2021 ARTICLE 17-B MASTER GOAL PLAN

Chairman Adams noted that the next item on the Agenda are consent items, and that there would be no discussion on these items unless the Committee Directors/Members so requested.

The next item on the Agenda was a resolution approving Salary Ranges for Senior Officers.

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

A RESOLUTION OF THE GOVERNANCE COMMITTEES 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 ADOPTING SALARY RANGES FOR SENIOR OFFICERS

The next item on the Agenda was a resolution approving contract with Digital Assurance Certification LLC to serve as dissemination agent and providing compliance disclosure services.

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

RESOLUTION OF THE GOVERNANCE COMMITTEES OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND TOBACCO SETTLEMENT FINANCING CORPORATION APROVING THE CONTRACT WITH DIGITAL ASSURANCE CERTIFICATION, LLC FOR THE PROVISION OF CONTINUING DISCLOSURE COMPLIANCE SERVICES AND DISSEMINATION AGENT SERVICES

Chairman Adams noted that the next item on the Agenda are informational items, and that there would be no discussion on these items unless the Committee Directors/Members so requested.

The next item on the Agenda was a report on Salary Adjustments (Management Confidential).

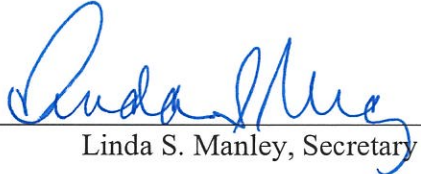
The next item on the Agenda was a Report on Agency Administration of Ethics Policy.

The next item on the Agenda was an annual review of financial advisor services contracts with firms on the Agencies' prequalified panel.

The next item on the Agenda was an annual review of Bond Link Inc. contract.

There being no unfinished business, Chairman Adams asked for a motion to adjourn the MBBA Governance Committee meeting. Considering the first and second motions previously entered, the motions were carried and the meeting was adjourned.

Ms. Manley informed the members that the next Board meeting is scheduled for Thursday, January 30, 2020 at 9:00 a.m.



Linda S. Manley, Secretary