

Linda Manley, Senior Vice President and Counsel to HCR, stated that she will now open the April 9, 2020 meeting of the Board of Directors of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the Affordable Housing Corporation, the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation and noted, that because of the novel corona virus emergency in the State, and Federal bans on large meetings or gathering and pursuant to Governor Cuomo's executive order 2020.1 issued on March 12, 2020 certain provision of the open meetings law have been suspended.

Ms. Manley also stated that the Board meeting would be held by conference call instead of as a public meeting open for the public to attend in person, and that a call-in number was made public for the public to listen to the proceedings.

Ms. Manley noted that because of these special features a change in voting procedures would be put in place for this meeting and she would be asking each Board member to record their votes individually.

Ms. Manley asked for a motion to call the meeting of the HFA and AHC Boards to order. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for HFA and AHC.

Ms. Manley asked for a motion to call the meeting of the HFA Finance and Program Committee to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for the HFA Finance and Program Committee.

Ms. Manley asked for a motion to call the meeting of the SONYMA Board to order. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye. Ms. Manley noted the presence of a quorum for SONYMA.

Ms. Manley asked for a motion to call the meeting of the SONYMA Mortgage Insurance Committee to order. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for the MIF.

Ms. Manley asked for a motion to call the meetings of the MBBA and TSFC Board to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye. Ms. Manley noted the presence of a quorum for the MBBA and TSFC.

Chairman Adams stated that Ms. Visnauskas would make her monthly President's report.

Ms. Visnauskas thanked everyone for participating by telephone at this Board meeting. She assured the Boards that HCR staff continued to perform work duties throughout this crisis to support our housing partners and residents of all housing that the Agency finances and regulates. Ms. Visnauskas noted that there are currently about one hundred and fifty thousand cases of covid-19 in New York State and that the Agency is fortunate to be part of the larger effort of public service as a number of HCR staff have volunteered to man the call centers of the Department of Tax and the unemployment call lines for the Department of Labor. Ms. Visnauskas pointed out, despite the amount of pressure on Agencies across the State, the Agency continued to do business and to serve constituencies, transforming itself from a traditional workplace to a model where telecommuting capacity has permitted staff to continue operations using token access to laptops for about three hundred or so employees across all five offices in Buffalo, Syracuse, Albany, Manhattan and Queens. Ms. Visnauskas then commented on how through it all, certain agency staff still come in to the office to handle mail and other necessary duties and to ensure our vendors are paid in timely fashion. She specifically thanked these employees for their commitment. Ms. Visnauskas noted how the Agency is working on a pipeline of deals which it was able to finance by conducting the most recent bond closing in a virtual fashion.

She noted that staff was working with developers for those sites under construction making to make sure they are following safety protocols and helping to address issues that construction delays may cause.

Ms. Manley proceeded to present the various board meeting minutes and, noting that there were no comments from Board members, she stated that the minutes were deemed approved.

Chairman Adams noted that item two, a shared action item, would be moved to later on the agenda.

Chairman Adams moved to item three; a resolution authorizing a legal services contract with Sive Paget Riesel PC. Because this item was on the agenda for last Board meeting and deferred to the current Board meeting, he noted that there would be no discussion unless Board members requested.

Ms. Manley clarified the approval of the item by HFA and AHC Board during March meeting and that only SONYMA was required to vote.

Ms. Manley moved for adoption of:

**A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY AUTHORIZING A LEGAL SERVICES CONTRACT WITH SIVE PAGET RIEVEL PC.**

Ms. Manley asked for motions and second. Chairman Adams made the motion and Ms. Visnauskas seconded. Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Vullo voted aye; Mr. Ballan voted aye; and Mr. Kapell voted aye. The motion was carried and the resolution adopted.

Chairman Adams stated that the next item on the Agenda was a SONYMA action item; a ratification of the resolution approving estimated excess balance in the Mortgage Insurance Fund adopted by the SONYMA Board via email vote on March 16, 2020.

Chairman Adams noted that during the last Board meeting a quorum was not available for the transaction of business by SONYMA and a vote was not taken. In accordance with the By-Laws, on March 16, 2020 Chairman Adams requested staff to bring the MIF excess balance item to the Board for an email vote with the action to be ratified at the April 9, 2020 meeting. The Board approved the resolution via e-mail vote, which resolution was now before the SONYMA Board for ratification.

Ms. Manley moved for the adoption of:

**A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY REGARDING THE ESTIMATED EXCESS BALANCE IN THE MORTGAGE INSURANCE FUND FOR THE TWELVE MONTH PERIOD ENDING MARCH 31, 2020.**

Ms. Manley asked for motions and second. Chairman Adams made the motion and Ms. Visnauskas seconded. Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Vullo voted aye; Mr. Ballan voted aye; and Mr. Kapell voted aye. The motion was carried and the resolution adopted.

Chairman Adams noted that an additional item was going to be taken up by the SONYMA Board and that materials in connection with this item were sent by separate cover.

Mr. Olczak asked that this item be set aside and addressed at the next Board meeting as he needed more time to discuss it with his department.

Chairman Adams agreed to postpone the item to next Board meeting.

Chairman Adams moved on to item five on the Agenda: a Ratification of Vote on a Resolution Authorizing an increase to the BAM Budget, the not to exceed amounts paid under IT Contracts, and the not to exceed

amount paid under HFA's Hosting Technology Agreement with ProLink, which item was approved by the SONYMA Board via email vote on March 16, 2020.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING AN AMENDMENT TO THE BUDGET FOR THE BUSINESS APPLICATION MODERNIZATION PROJECT, AN AMENDMENT TO THE AMOUNT PAID UNDER INFORMATION TECHNOLOGY TEMPORARY STAFFING CONSULTANT SERVICES CONTRACTS, AND AN AMENDMENT TO THE HOSTED TECHNOLOGY SERVICES AGREEMENT WITH PROLINK SOLUTIONS, INC.

Ms. Manley asked for motions and second. Chairman Adams made the motion and Ms. Visnauskas seconded. Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Vullo voted aye; Mr. Ballan voted aye; and Mr. Kapell voted aye. The motion was carried and the resolution adopted.

Chairman Adams moved on to the SONYMA consent item; a resolution approving an amendment to the contract with cfX services in connection to SONYMA New York Higher Education Loan Program.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING AN AMENDMENT OF THE CONTRACT WITH CFX INCORPORATED FOR COMPUTATIONAL ANALYTIC SERVICES

Ms. Manley asked for motions and second. Chairman Adams made the motion and Ms. Visnauskas seconded. Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Vullo voted aye; Mr. Ballan voted aye; and Mr. Kapell voted aye. The motion was carried and the resolution adopted.

Chairman Adams moved on to the next action items on the agenda for HFA Finance and Program Committee and the HFA Board: a resolution authorizing \$374,400,000 Unrated, Private Placement Financing for 505 West 37th Street, City of New York, New York County.

Ms. Ng presented the item, noting that this action involved approval of mode changes to the financing bond structure of a transaction previously approved by the HFA Board in 2008.

Ms. Manley asked for motions and second to adopt resolutions sent to the Board and Committee that were included in the Board materials.

Chairman Adams made the motion and Mr. Olczak seconded. Ms. Visnauskas voted aye. Ms. Manley deemed the item approved by the HFA Finance and Program Committee.

Chairman Adams made the motion and Mr. Olczak seconded. Ms. Visnauskas voted aye, and Mr. Curtis voted aye. The motion was carried and the resolution of the HFA Members was adopted.

Chairman Adams moved to item eight which is an HFA action item; a Resolution authorizing a Small Buildings Program subsidy loan in an amount not to exceed \$6,714,600 for the Roc City Portfolio project in the City of Rochester, Monroe County.

Ms. Levy presented the item as a three building portfolio based in Rochester primarily occupied by low and very low income residents which one of the Agency partners agreed to step in and negotiate with the existing owner to acquire the project and renovate the building.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY  
AUTHORIZING THE MAKING OF A SUBSIDY LOAN FOR THE PROJECT KNOWN AS ROC CITY  
PORTFOLIO.

Ms. Manley asked for motions and second. Chairman Adams made the motion and Mr. Curtis seconded. Ms. Visnauskas voted aye; Mr. Olczak voted aye. The motion was carried and the resolution adopted.

Chairman Adams asked Ms. Manley to take the necessary steps required to go into Executive Session.

Ms. Manley asked for motions and second to go into Executive Session pursuant to Section 105 (f) of the Open Meeting Law to discuss the financial, credit or employment history of a particular corporation.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye.

Ms. Manley reminded the Board members and staff that a separate call-in number was circulated for the Executive Session via email.

All Board members entered Executive Session at 9:30 a.m.

Ms. Manley asked the motion and second to go back to public session at 10:30 a.m.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye.

Ms. Manley noted that the Boards were back in public session and that no votes were taken in executive session.

Chairman Adams noted that the Boards were now going to return back to item two on the agenda; a Resolution authorizing an amendment to the Budget for the BAM project, the not to exceed amount paid under IT Temporary Staffing Consultant Services Contracts ("IT Contracts"), and the not to exceed amount paid under HFA's Hosting Technology Agreement with ProLink.

Ms. Mallow presented the item and publicly thanked the team for the effort made on the project under the current circumstances. Ms. Mallow stated that they are still formally planning to go live on August, and that the resolution before the Boards is asking for three things: first an increase to the overall budget of two point two, two, five million dollars; second an increase of the life expenditures for the IT consultant; third an increase of one point four seventy-five million through May 31, 2020.

Ms. Manley moved for adoption of:

A RESOLUTION 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 APPROVING AN AMENDMENT TO THE BUDGET FOR THE BUSINESS APPLICATION MODERNIZATION PROJECT, AN AMENDMENT TO THE AMOUNT PAID UNDER INFORMATION TECHNOLOGY TEMPORARY STAFFING CONSULTANT SERVICES CONTRACTS, AND AN AMENDMENT TO THE HOSTED TECHNOLOGY SERVICES AGREEMENT WITH PROLINK SOLUTIONS, INC.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted nay. Ms. Manley noted that the item was approved by MBBA and TSFC by a vote of three to one. She also noted that it was approved by unanimous votes of all the other Agencies.

Chairman Adams asked Ms. Manley to adjourn the meeting.

Ms. Manley asked for motion and second to adjourn the meeting. Chairman Adams made the motion and Ms. Visnauskas seconded. Mr. Olczak, Mr. Curtis, Ms. Gonzalez, Ms. Vullo, Mr. Ballan, Mr. Kapell, Mr. SanFilippo and Ms. Baldwin each voted to adjourn. The motion was carried and the resolution adopted.

Ms. Manley informed about next HFA, AHC and SONYMA Board meeting scheduled for Thursday May 14, 2020 at 9:00 a.m.

