

TRANSCRIPT OF THE MAY 14, 2020 BOARD MEETINGS OF THE STATE OF NEW YORK MORTGAGE AGENCY, THE NEW YORK STATE HOUSING FINANCE AGENCY, THE AFFORDABLE HOUSING CORPORATION, THE STATE OF NEW YORK MORTGAGE AGENCY MORTGAGE INSURANCE COMMITTEE AND THE NEW YORK STATE HOUSING FINANCE AGENCY FINANCE AND PROGRAM COMMITTEE.

Linda Manley, Senior Vice President and Counsel to the Agencies, stated that she will now open the May 14, 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 Mortgage Agency Mortgage Insurance Committee, and the New York State Housing Finance Agency Finance and Program Committee, 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 220.1 issued on March 12, 2020, which order was extended on April 9, 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 noted that a last-minute scheduling conflict will prevent Chairman Adams from staying on and participating at today's meeting. She noted that Chairman Adams' vote is needed to maintain a quorum for HFA, as well as for voting purposes. Chairman Adams explained the circumstances to the Boards and noted that he had reviewed each of the items before the HFA Board and the Finance and Program Committee and was prepared to vote in favor of passage of each item. Ms. Manley proceeded to record Chairman Adams's affirmative vote on each item on the HFA agenda. The transcript of proceedings will reflect his vote.

Ms. Manley proceeded to present the first item as the approval of the transcript of the meeting held on April 9, 2020. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley continued to present the second item as a resolution authorizing an amendment (i) to the Budget for the BAM project (ii) the not to exceed amount paid under IT Temporary Staffing Consultant Services

Contracts and (iii) the not to exceed amount paid under HFA's Hosting Technology Agreement with ProLink. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley presented the third item as the adoption of the resolution authorizing an amendment to the Agencies' contract with Gartner. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley presented the fourth item as the Bond sale reports for quarters ending January 31, 2020 and April 30, 2020. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley presented the fifth item as the adoption of resolution extending HFA/SONYMA contract with TierPoint for leasing of space in connection with disaster recovery data center operations. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley presented the following item representing HFA Finance and Program as well as HFA member as the resolution authoring a \$100,500,000 unrated, private placement financing for Dock Street apartments, Brooklyn, Kings County. Ms. Manley asked Chairman Adams to vote and Chairman Adams voted aye.

Ms. Manley also asked Chairman Adams if he would vote in the affirmative if a Board vote was requested to go into Executive Session. Chairman Adams voted aye.

Chairman Adams thanked the Boards for their consideration and exited the meeting. Ms. Manley noted that for purposes of conducting the meetings, Ms. Visnauskas would take on the responsibilities usually undertaken by Chairman Adams in leading the meetings.

Ms. Visnauskas made 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 the Agency continued to take steps to ensure the ability of staff to work in a remote capacity, process vendor payments, manage traditional and electronic mail, and assist other New York State agencies concerning unemployment benefits and contact tracing. Ms. Visnauskas also provided an update on the Program area such as the Office of Housing Preservation and how all compliance reviews have been completed; she noted that Section 8 Housing Choice Voucher program staff worked virtually to complete re-certifications and other tasks that had been required to be done on-site; Weatherization Assistance Program continued to issue payments to sub-grantees; construction site visits for the Multifamily Finance Program have been performed virtually. On the Policy area the Agency continued to work with the Governor's office to implement housing resources provided for in The Cares Act and housing resources provided for in The Heroes Act. She noted that The Heroes Act also included a \$100 billion resource in additional rental assistance. Ms. Visnauskas stated that the Agency continued to advocate for additional housing resources and for innovative changes to support and protect the bond program. Ms. Visnauskas concluded by thanking the HCR staff for their work and the Board members for their support during the current pandemic.

Ms. Manley proceeded to present the board meeting transcript for the April Board meetings, and, noting that there were no comments from Board members, she stated that the transcript of those meetings was approved and would function in lieu of minutes. She noted that a transcript is required under the Governor's Executive Order.

Ms. Visnauskas 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. Ms. Visnauskas made the motions and Mr. Curtis seconded Mr. Olczak voted aye. Chairman Adams' vote was recorded.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams' vote was recorded.

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

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

Ms. Manley reminded the Board members and staff that a separate call-in number was circulated for the Executive Session via email. Ms. Manley noted that MBBA/TSFC Board members Mr. SanFilippo and Ms. Baldwin, would be attending the Executive Session as guests.

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 10:05 a.m.

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

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams' vote was recorded.

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

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

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

Ms. Visnauskas noted that the next two items on the agenda were sent to the Board members by separate cover.

Ms. Visnauskas moved to item two; a resolution authorization to amend (i) the Budget for the BAM project (ii) the not to exceed amount paid under IT Temporary Staffing Consultant Services Contracts ("IT Contracts") and (iii) the not to exceed amount paid under HFA's Hosting Technology Agreement with ProLink. Ms. Mallow presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY AND NEW YORK STATE AFFORDABLE HOUSING 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.

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

For HFA and AHC, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motions and Mr. Curtis seconded Mr. Olczak voted aye. Ms. Manley reminded that Chairman Adams voted in favor. The motion was carried and the resolution adopted.

Ms. Visnauskas moved to item three; the adoption of resolution authorizing an amendment to the Agencies' contract with Gartner, Inc. Ms. Mallow presented the item.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY, AND NEW YORK STATE AFFORDABLE HOUSING CORPORATION APPROVING AN AMENDMENT TO THE CONSULTANT SERVICES CONTRACT WITH GARTNER, INC.

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

For HFA and AHC, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motions and Mr. Curtis seconded Mr. Olczak voted aye. Ms. Manley reminded that Chairman Adams voted in favor. The motion was carried and the resolution adopted. Ms. Visnauskas noted that the next two items were consent items and no discussion was required unless requested by the Board members.

Ms. Visnauskas moved to item four: bond sale reports for quarters ending January 31, 2020 and April 30, 2020.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AND STATE OF NEW YORK MORTGAGE AGENCY APPROVING THE AGENCIES' BOND SALE REPORT.

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

For HFA and AHC, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motions and Mr. Curtis seconded Mr. Olczak voted aye. Ms. Manley reminded that Chairman Adams voted in favor. The motion was carried and the resolution adopted.

Ms. Visnauskas moved to item five; a resolution extending HFA/SONYMA contract with TierPoint for leasing of space in connection with disaster recovery data center operations.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AND STATE OF NEW YORK MORTGAGE AGENCY APPROVING THE CONTINUED RETENTION OF TIERPOINT NEW YORK, LLC FOR DISASTER RECOVERY SERVICES.

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

For HFA and AHC, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motions and Mr. Curtis seconded Mr. Olczak voted aye. Ms. Manley reminded that Chairman Adams voted in favor. The motion was carried and the resolution adopted.

Ms. Visnauskas moved on to the next action item on the agenda for the SONYMA Mortgage Insurance Committee: a resolution approving 100% mortgage insurance on a \$2,756,000 LIIF permanent first mortgage loan for 1415 Mott Avenue, Far Rockaway, Queens County. Mr. Friedman presented the item.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR 1415 MOTT AVENUE, FAR ROCKAWAY, QUEENS COUNTY.

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

Ms. Visnauskas moved to item seven which is a SONYMA action item: a resolution authorizing the transfer of excess reserves from the Project Pool Insurance of the Mortgage Insurance Fund. Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY AUTHORIZING THE TRANSFER OF EXCESS RESERVES FROM THE PROJECT POOL INSURANCE ACCOUNT OF THE MORTGAGE INSURANCE FUND.

Ms. Manley asked for motions and second. Ms. Visnauskas made the motion and Mr. Olczak seconded. 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.

Ms. Visnauskas moved to item eight on the agenda for the Mortgage Insurance Committee as information item and no vote is required: MIF Activity Report for the period of April 1, 2020 through April 30, 2020.

Ms. Visnauskas moved on to item nine on the agenda to be considered as action item for HFA Finance and Program Committee and HFA Board: a resolution authorizing \$100,500,000 Unrated, Private Placement Financing for Dock Street Apartments, Brooklyn, Kings County. Ms. Ng presented the item.

Ms. Manley moved for adoption of:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

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

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
AND REFINANCING OF THE PROJECT KNOWN AS DOCK STREET APARTMENTS

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

Ms. Visnauskas asked Ms. Manley to adjourn the meeting.

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

Ms. Manley informed about next HFA, AHC,SONYMA, MBBA, TSFC Board and Audit and Governance Committee meetings are scheduled for Thursday June 11, 2020 at 9:00 a.m.