

TRANSCRIPT OF THE SEPTEMBER 3, 2020 BOARD MEETINGS 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, THE STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND THE TOBACCO SETTLEMENT FINANCING CORPORATION

Linda Manley, Senior Vice President and Counsel to the Agencies, stated that she will now open the September 3, 2020 meeting of the Boards 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, 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 220.1 issued on March 12, 2020, which order was extended on July 6, 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 motion 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 SONYMA Board to order. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan 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 meeting of the MBBA and TSFC Boards 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 and summarized the list of items to be considered by the Boards. She started her report by presenting her monthly report on COVID-19 impact. The HFA is performing relatively well during the 5 month period of COVID19: Currently, there are no projects that are delinquent with their debt service through 7/31/20. On average, portfolio project rent collections decreased approximately 19% in July and about 17% in August. A slight increase in the 8-15% ranges observed industry wide. 41 out of 356 Property Owners (11%) with HFA loans have requested financial relief from HFA; mostly withdrawals from operating or replacement reserve escrow accounts to assist with debt service payments or assist with operational costs. We have received only notices of delays in receiving materials, none of which have resulted in significant construction delays and we have received no requests for extensions.

On the SONYMA side we are pleased that so far the impact on the Agency has been in line with what we have seen nationwide, as far as other single-family housing finance agencies and less than what has happened in the conventional market. Approximately, 11% of the principal balance of loans across both of our bond indentures have been approved for forbearance, with mortgagors not paying currently and the MIF covering the payments with advance claims. Another 10% across both indentures have reached out to us; have been approved for forbearance, but are still paying, which is very good news, since the Pandemic has now been with us for some time. Delinquencies (which include the loans not paying and in forbearance) have increased from comparable rates last year, but the increases have not been substantial. In terms of the MIF's advance claims payments on the loans in forbearance, the MIF has paid or is in the process of paying approximately \$3.2 million so far. One more piece of important information concerns the MIF. Primarily due to the drop in mortgage recording taxes during the pandemic (Tax receipts paid to the MIF from May through July 2020 were approximately \$24 million compared to \$41 million for the same period last year), on August 13th, Fitch (one of the two rating agencies that rates the MIF) affirmed its rating of both accounts but revised the ratings outlooks from "stable" to "negative." Ms. Visnauskas started with a status update of the HFA and SONYMA during COVID-19 months. HCR staff has been working well under the COVID Rent Relief Program providing households a one-time rental subsidy sent to household's landlord. Ms. Visnauskas updated the Boards on the Agencies' offices and staffing. While all HCR offices are open, most staff are performing their job duties remotely from home except for ORA.

Chairman Adams proceeded to present the various board transcripts of the July Board meetings and, noting that there were no comments from Board members, he stated that the transcript was deemed approved. The transcripts, until the Boards commence their regular Board meetings, would be adopted in lieu of Minutes.

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 SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan 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 9:25 a.m.

Ms. Manley asked the motion and second to go back to public session at 10:20 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 SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan 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 materials in connection with the next item on the Agenda were sent to the Board members by separate cover.

He stated that the first item was a resolution requesting 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) amend the Gartner contract, and (iv) 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, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND 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 CONTRACT WITH GARTNER, 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 SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez 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.

Chairman Adams proceeded with the next item which was the approval of a contract for BAM SAP Application Management Services (AMS).

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, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND TOBACCO SETTLEMENT FINANCING CORPORATION AUTHORIZING A CONTRACT WITH SIERRA DIGITAL INC. FOR APPLICATION MANAGEMENT SERVICES

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

Chairman Adams moved to item four as the approval of two stand-alone purchase orders for SAP consultant services.

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, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND AGENCY AND TOBACCO SETTLEMENT FINANCING CORPORATION APPROVING PURCHASE ORDERS TO SAP PUBLIC SERVICES, 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 SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez 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.

Chairman Adams noted no further items for the MBBA and TSFC Board and asked Ms. Manley to adjourn the meetings.

Ms. Manley asked for a motion and second to adjourn the meetings. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin and Mr. SanFilippo voted to adjourn. The motions were carried and the resolution adopted.

Ms. Manley informed about next MBBA and TSFC Board meeting scheduled for Thursday, October 15, 2020 at 9:00 a.m.

Chairman Adams continued to item five; authorization to enter into a contract with AXI Systems, Inc. for MWBE/SVDOB goal setting software.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AUTHORIZING A CONTRACT WITH AXI SYSTEM, INC.

For HFA, 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.

Chairman Adams moved to item six; Authorization to enter into a contract with Emphasys Computer Solutions, Inc. for IT services.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY AUTHORIZING A CONTRACT WITH EMPHASYS COMPUTER SOLUTIONS, INC.

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

Chairman Adams noted that the next items are to be considered as action items for SONYMA Mortgage Insurance Committee.

Chairman Adams presented item seven; a resolution approving 100% mortgage insurance on \$1,494,063 CPC permanent first mortgage loan for 523-535, 531, 533, 535 Clinton Avenue, Albany, Albany County from \$1,230,937 to \$2,735,000.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MODIFICATIONS TO MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR 521, 523-525, 531, 533, 535, 537, 539 CLINTON AVENUE, 121 AND 123 NORTH LAKE, 798 BROADWAY, 102 COLONIE, ALBANY, ALBANY COUNTY

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

Chairman Adams noted that the next items are to be considered as action items for SONYMA Mortgage Insurance Committee and SONYMA Board.

Chairman Adams continued to item eight as a resolution approving 100% mortgage insurance on \$8,393,590 LISC permanent first mortgage loan for 62-66 West Tremont Avenue, Bronx County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR 62-66 WEST TREMONT AVENUE, BRONX, BRONX COUNTY

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.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE INSURANCE AND A 62-66 WEST TREMONT AVENUE, BRONX, BRONX COUNTY

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

Chairman Adams proceeded to the next items that are to be considered as action items for SONYMA Mortgage Insurance Committee, HFA Finance and Program Committee and HFA Board.

Chairman Adams started with SONYMA Mortgage Insurance Committee; a resolution approving 100% mortgage insurance on \$2,420,000 HFA permanent first mortgage loan for Owego Gardens II, Owego, Tioga County.

Mr. Friedman presented the item.

Ms. Manley moved for 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 OWEGO GARDENS II APARTMENTS, 140 BELVA LOCKWOOD LAND, OWEGO, TIOGA COUNTY

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.

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$14,490,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$11,411,079 in HFA subsidy funds, for Owego Gardens II, Owego, Tioga County.

Ms. Crimmins 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS OWEGO GARDENS II APARTMENTS.

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

Chairman Adams moved to the next item for SONYMA Mortgage Insurance Committee; a resolution approving 100% mortgage insurance on \$5,300,000 HFA permanent first mortgage loan on Manhattan Avenue, Greenburg, Westchester County.

Mr. Friedman presented the item.

Ms. Manley moved for 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 MANHATTAN AVENUE APARTMENTS, 48, 50, 52, 54, 56, 58
MANHATTAN AVENUE, GREENBURGH, WESTCHESTER COUNTY

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.

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$21,055,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$12,120,000 in HFA subsidy funds, and an amount not to exceed \$2,587,808 Federal Housing Trust Subsidy Loan for the Manhattan Avenue Project, Greenburg, Westchester County.

Ms. Murillo 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS MANHATTAN AVENUE APARTMENTS.

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

Chairman Adams moved to the next item for SONYMA Mortgage Insurance Committee; a resolution approving 100% mortgage insurance on \$5,400,000 HFA permanent first mortgage loan for 270 East Avenue, Rochester, Monroe County.

Mr. Friedman presented the item.

Ms. Manley moved for 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 270 ON EAST, 270 EAST AVENUE, ROCHESTER, MONROE COUNTY**

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.

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$16,100,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$12,669,386 in HFA subsidy funds, for the 270 East Avenue Project, Rochester, Monroe County.

Ms. Crimmins 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS 270 ON EAST.**

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

Chairman Adams continued to the next item for SONYMA Mortgage Insurance Committee; a resolution approving 100% mortgage insurance on \$4,530,000 HFA permanent first mortgage loan for Irondequoit Senior Housing, Irondequoit, Monroe County.

Mr. Friedman presented the item.

Ms. Manley moved for 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 IRONDEQUOIT SENIOR HOUSING, 2590 CULVER ROAD,
IRONDEQUOIT, MONROE COUNTY

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.

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$11,385,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$9,211,964 in HFA subsidy funds for the Irondequoit Senior Housing Project, Irondequoit, Monroe County.

Ms. Crimmins 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS IRONDEQUOIT SENIOR HOUSING APARTMENTS.

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

Chairman Adams proceeded to the next items that are to be consider as action items for SONYMA Mortgage Insurance Committee, SONYMA Board, HFA Finance and Program Committee and HFA Board.

Chairman Adams noted to the next item for SONYMA Mortgage Insurance Committee and SONYMA Members; a resolution approving 100% mortgage insurance on \$9,200,000 HFA permanent first mortgage loan for Herkimer Gardens, Brooklyn, Kings County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK
MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A
COMMITMENT FOR THE PROVISION THEREOF FOR HERKIMER GARDENS APARTMENTS, 491
HERKIMER STREET, BROOKLYN, KINGS COUNTY

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

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$30,085,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$17,020,000 in HFA subsidy funds, and an amount not to exceed \$8,393,066 in Federal Housing Trust Fund subsidy funds for the Herkimer Gardens Project, Brooklyn, Kings County.

Ms. Murillo 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. Chairman Adams voted aye.

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 OF THE PROJECT KNOWN AS HERKIMER GARDENS.

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

Chairman Adams moved to the next item for SONYMA Mortgage Insurance Committee and SONYMA Members; a resolution approving 100% mortgage insurance on \$8,090,000 HFA permanent first mortgage loan for Silo City Phase I, Buffalo, Erie County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR SILO CITY PHASE I, 139 BUFFALO RIVER, BUFFALO, ERIE COUNTY

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

Chairman Adams continued with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing the financing approval of \$43,060,000 of maximum fixed-rate and/or variable-

rate, tax-exempt and/or taxable bonds and mortgage loan and an amount not to exceed \$13,595,000 in HFA subsidy funds, for the Silo City Phase I project, Buffalo, Erie County.

Ms. Crimmins 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. Chairman Adams voted aye.

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 OF THE PROJECT KNOWN AS SILO CITY PHASE I APARTMENTS.

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

Chairman Adams moved to the next item for SONYMA Mortgage Insurance Committee and SONYMA Members; a resolution approving 100% mortgage insurance on \$11,575,000 HFA permanent first mortgage loan for 178 on the Ridgeway, 178 Warburton Avenue, Yonkers, Westchester County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR Warburton on the Ridgeway, 178 Warburton Avenue, Yonkers, Westchester County

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

Chairman Adams proceeded with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing, respectively, the issuance of fixed-rate and/or variable rate bonds in a maximum amount \$28,840,000, and the making of a New Construction Program subsidy loan in an amount not to exceed \$8,124,222 for 178 on the Ridgeway, 178 Warburton Avenue Project, Yonkers, Westchester County.

Ms. Crimmins 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. Chairman Adams voted aye.

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 OF THE PROJECT KNOWN AS 178 WARBURTON ON THE RIDGEWAY.

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

Chairman Adams moved to the next item for SONYMA Mortgage Insurance Committee and SONYMA Members; a resolution approving 100% mortgage insurance on \$14,000,000 HFA permanent first mortgage loan for The Renaissance at Lincoln Park, New Rochelle, Westchester County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR THE RENAISSANCE AT LINCOLN PARK, 64 LINCOLN AVENUE AND 116 GUION PLACE, NEW ROCHELLE, WESTCHESTER COUNTY

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

Chairman Adams moved with HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing, respectively, the financing approval of \$50,600,000 of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$25,060,000 in New Construction subsidy funds, and an amount not to exceed \$1,811,897 in Middle Income Housing HFA subsidy, for The Renaissance at Lincoln Park, Westchester County.

Ms. Crimmins 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS RENAISSANCE AT LINCOLN PARK.

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

Chairman Adams moved to the next action item to be considered by the HFA Finance and Program Committee and HFA Members; a resolution recommending and authorizing tax exempt financing in the amount not to exceed \$10,450,000, and an amount not to exceed \$5,298,902 in MPP Subsidy Loan for Wellington Woods, Town of Clarkson, Monroe County.

Ms. Crimmins 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. Chairman Adams voted aye.

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
OF THE PROJECT KNOWN AS WELLINGTON WOODS APARTMENTS.

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

Chairman Adams moved to the action items to be considered by HFA Members; a resolution approving a Small Building Program subsidy loan in an amount not to exceed \$2,000,000 for the Clinton Avenue Redevelopment Project, Albany, Albany County.

Ms. Fletcher presented the item.

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 CLINTON AVENUE
REDEVELOPMENT

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

Chairman Adams proceeded to item nineteen; a resolution approving a Small Building Program subsidy loan in an amount not to exceed \$7000,000 for the 72 E. Niagara Square project, Tonawanda, Erie County.

Ms. Fletcher presented the item.

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 72 E. NIAGARA STREET APARTMENTS

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

Chairman Adams moved to the AHC consent item; a resolution authorizing award of grant funds for certain projects located outside of New York City.

Mr. Martello presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION AUTHORIZING AWARDS OF GRANT FUNDS FOR CERTAIN PROJECTS LOCATED OUTSIDE OF THE CITY OF NEW YORK

For 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.

Chairman Adams asked Ms. Manley to adjourn the meeting.

Ms. Manley asked for motions and seconds to adjourn the meeting. Chairman Adams made the motions and Mr. Olczak seconded. Mr. Olczak, Mr. Curtis, Ms. Gonzalez, Mr. Ballan and Mr. Kapell each voted to adjourn. The motions were carried and the resolutions adopted.

Ms. Manley informed about next SONYMA, HFA, AHC Boards and SONYMA Mortgage Insurance Committee meetings are scheduled for Thursday, October 15, 2020 at 9:00 a.m.