

TRANSCRIPT OF THE OCTOBER 15, 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 NEW YORK STATE HOUSING FINANCE AGENCY FINANCE AND PROGRAM 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 October 15, 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 New York State Housing Finance Agency Finance and Program 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 October 4, 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. Miller 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. Miller 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. Visnauskas voted aye, Mr. Olczak voted aye; Ms. Gonzalez voted aye; and Ms. Miller 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; Ms. Visnauskas voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller 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 noted that financing and/or mortgage insurance for 957 units of affordable housing in Rensselaer, Westchester, Bronx, Onondaga and Montgomery Counties would be before the Boards for approval. She noted that over \$4.1 million in AHC funding for 162 units of affordable housing - all located outside NYC would also be presented, as well as several administrative matters - among them the Agencies' budget for the upcoming fiscal year (taken up at the audit committee meetings) as well as certain contracts and BAM.

Ms. Visnauskas updated the HFA and SONYMA Boards on the status of both the HFA and SONYMA portfolios, as impacted by the pandemic. She noted that since the last board meeting, the HFA portfolio continues to perform well in the face of challenges the pandemic has presented to our owners and residents. We have only one project with a missed debt service payment. They have made payments since the missed payment and are working with them to bring them current. We have not received any notices of construction delays.

On the SONYMA side, the SONYMA portfolio continues to perform in line with other housing finance agencies and as well as we could have hoped, despite the pandemic. As of 8/31 we had a total of 1,759 borrowers who were between 30 and 120+ days late. This represents just under 7% of our total portfolio. As a point of comparison, SONYMA had 1,069 borrowers who were delinquent at the same date in 2019. Ms. Visnauskas also noted that the percentage of delinquencies has remained roughly stable since April as large number of borrowers continue to catch up on missed payments.

Ms. Visnauskas added that SONYMA has also extended its COVID forbearance policy. Our original policy covered borrowers who became delinquent between March 1 and September 30th. Those borrowers were offered 6 months forbearance with an option to extend for an additional 6 months if needed. The Mortgage insurance fund has committed to making advanced claims for this universe of borrowers for the full 12 months.

Under the updated policy borrowers who become delinquent between October 1 and January 31st will be offered 6 months forbearance, however the MIF will not make advanced claims on this additional forbearance portfolio.

Ms. Visnauskas also updated the Boards on the status of the MIF, noting that primarily due to the drop in mortgage recording taxes during the pandemic (Tax receipts paid to the MIF in August were approximately \$7.5 million compared to \$12.5 million in August 2019), 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 also updated the Boards on the HCR involvement with implementing NYS's COVID Rent Relief Program. The program was put forth in a bill by the legislature and signed into law by the governor and uses CARES funding to assist the neediest rent burdened NYS residents affected by COVID 19. She noted that to date: HCR has received more than 90,000 applications for assistance to the program. The vast majority of applicants have received direct outreach from our program staff via letter, email or phone call. The first round of applications has been approved or is in the final stages of the approval process pending applicants and/or landlords producing required documents or certifications that are still outstanding. She noted that so far the program has assisted 7,559 households with payments totaling \$17-million. Ms. Visnauskas mentioned some negative comments in a press article concerning HCR's handling of the program, and noted for the Board her view that the critical comments are not indicative of HCR's performance and stem from a lack of understanding of the program and of HCR's role. Board member Ballan thanked Ms. Visnauskas for stating the HCR position.

With respect to the pandemic and the HCR office situation, Ms. Visnauskas noted that while all HCR offices are now open, most staff with the exception of ORA, continue to work from home. Earlier this month, the Governor's Office of Employee Relations (GOER) announced the Statewide Telecommuting Pilot Program had been extended through January 1, 2021. This program allows for Agency employees to continue to telecommute, with approval from their supervisors. As such, employees who are successfully working from home are encouraged to continue to do so. And for staff working on site - special provisions have been made for enhanced office cleaning, temperature checks, social distancing and agency provided PPE.

Lastly, Ms. Visnauskas noted that she has begun to travel throughout the State again, noting that on September 9th she visited Peekskill and our project at 685 Main Street. This new construction project consists of 82 units in a five-story building downtown. She added that on September 15 she participated on a NYSAFAH panel, and that on September 22 she and staff met with Moody's for their yearly check-in with SONYMA and HFA. She added that on September 24 she participated in a Mitchell-Lama working group call with Assembly Housing Chair Cymbrowitz and staff.

Ms. Manley continued reporting on the Agency Committee action before proceeding with the Board meeting.

Report of the Audit Committees:

- The Committees took the following actions earlier today:
- All five Committees adopted minutes.
- All five Agencies recommended the approval of the Administrative Budget Request and Financial Plans for FY 2021.
- All five Agencies received a presentation on the Audit Plan from the Agencies' Independent Auditor's, Ernst & Young.
- All five Agencies reviewed the report of Administrative Budget Expenditures for the nine months period ending July 31, 2020 and the six months ending April 30th, 2020, and updated Financials Plans.

- All five Agencies reviewed the financial statement update for the 2nd and 3rd quarter Fiscal 2020 and 1st Quarter Fiscal 2021 for AHC.

Report of the Governance Committees:

- The Committees took the following actions earlier today:
- All five Committees adopted minutes.
- All five Committees reviewed and approved various contracts.

Chairman Adams proceeded to present the various board transcripts of the September 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. Mr. SanFilippo asked that his votes on the BAM items be corrected. He was noted in the transcript as having voted in the negative on all items, and that was incorrect. Ms. Manley stated that the transcript would be corrected to noted that he voted aye on purchase orders and AMS; and aye on the Garter amendment and the consultant item. His only nay was on the BAM budget request.

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; Ms. Miller 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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller 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; Ms. Visnauskas voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller 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 10:25 a.m.

Ms. Manley asked the motion and second to go back to public session at 10:50 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; Ms. Miller 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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller 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; Ms. Visnauskas voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller 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 two items on the Agenda were sent to the Board members by separate cover.

Chairman Adams started with item two on the agenda; authorization to amend the Budget for the BAM project, and authorize a Statement of Work (SOW) under the Pro-Link contract. Ms. Mallow presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller voted aye.

Chairman Adams proceeded with the next item which was the approval of a contracts with firms on the Agencies' IT Temporary Staffing Consultant Services Panel.

Ms. Mallow presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller voted aye.

Chairman Adams moved to item four a resolution approving the Administrative Budget Request and Financial Plans for FY 2021. There was no discussion on this item, as it was discussed in detail at the Audit Committee meeting.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller 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; Mr. SanFilippo voted aye; Ms. Miller voted aye.

Chairman Adams noted that the next item was a consent item and there will be no discussion unless board members request.

Item five; Bond Sale Reports for the period ending July 31, 2020.

Ms. Manley moved for adoption of the HFA and SONYMA resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams noted that next two items on the agenda were information items and there will be no discussion unless board members request.

Item six; Financial statement update for the 2nd and 3rd quarter Fiscal 2020 and 1st Quarter Fiscal 2021 for AHC.

Item seven: Report of Administrative Budget Expenditures for the nine months ending July 31, 2020 and the six months ending April 30, 2020 and Updated Financial Plans.

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, Ms. Miller 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, December 10, 2020 at 9:00 a.m.

Chairman Adams continued with the next agenda item eight to be considered by SONYMA Mortgage Insurance Committee; a resolution approving 100% mortgage insurance on \$3,325,000 CPC permanent first mortgage loan for 171 River Street, Troy, Rensselaer County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller voted aye.

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

Chairman Adams presented item nine; a resolution approving 100% mortgage insurance on \$4,149,340 CPC permanent first mortgage loan for 500 Erie Boulevard, Syracuse, Onondaga County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller voted aye.

Chairman Adams proceeded with the HFA portion of Item 9; a resolution of HFA approving a Small Building Program subsidy loan in an amount not to exceed \$2,025,000 for 500 Erie Boulevard, Syracuse, Onondaga County. Ms. Fletcher presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller voted aye.

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

Item ten; a resolution approving 100% mortgage insurance on \$11,000,000 CPC permanent first mortgage loan for 1228 Washington Avenue, Bronx, Bronx County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams continued with item eleven; a resolution ratifying prior email votes on a resolutions of the SONYMA Mortgage Insurance Committee and SONYMA Board approving 100% mortgage insurance on \$16,200,000 HFA permanent first mortgage for The Renaissance at Lincoln Park, New Rochelle, Westchester County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams noted that the next items are to be considered by SONYMA Mortgage Insurance Committee, SONYMA Board, HFA Finance and Program Committee and HFA Board.

Chairman Adams proceeded to item twelve; a resolution approving 100% mortgage insurance on \$9,330,000 HFA permanent first mortgage loan for 52-54 and 95 Division Street and 26 Wall Street, Amsterdam, Montgomery County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams continued with HFA and HFA Finance and Program Committee; a resolution recommending and authorizing the financing approval of \$25,890,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$15,596,470 in HFA PHP subsidy funds, for 52-54 and 95 Division Street and 26 Wall Street, Amsterdam, Montgomery County. Ms. Crimmins presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Miller voted aye.

Chairman Adams moved to item thirteen; a resolution approving 100% mortgage insurance on \$25,820,000 HFA permanent first mortgage loan for CHV 202 and 203, Bronx, Bronx County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams continued with HFA Finance and Program Committee and the HFA Members recommending and authorizing the financing approval of \$89,111,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$30,608,772 in HFA SHOP subsidy funds, for the CHV 202 and 203 project in the Bronx, Bronx County. Ms. Crimmins presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Miller voted aye.

Chairman Adams proceeded to item fourteen; a resolution approving 100% mortgage insurance on \$31,735,000 HFA permanent first mortgage loan for 2856 Webster Avenue, the Bronx, Bronx County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams continued with HFA Finance and Program Committee and the HFA Members recommending and authorizing the financing approval of \$61,905,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$6,664,390 in HFA senior subsidy funds for the 2856 Webster Avenue project in the Bronx, Bronx County. Ms. Murillo presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Miller voted aye.

Chairman Adams continued to item fifteen; a resolution approving 100% mortgage insurance on \$20,850,000 HFA permanent first mortgage loan for Williamsbridge Gardens, the Bronx, Bronx County. Mr. Friedman presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Visnauskas voted aye; Ms. Miller 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; Ms. Gonzalez voted aye; Ms. Miller voted aye.

Chairman Adams continued with HFA Finance and Program Committee and the HFA Members recommending and authorizing the financing approval of \$58,905,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$11,775,000 in HFA subsidy funds for the Williamsbridge Gardens project in the Bronx, Bronx County. Ms. Crimmins presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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; Ms. Miller voted aye.

Chairman Adams noted that the next agenda item was a consent item for AHC.

Item sixteen; a resolution authorizing award of grants for certain projects located outside of New York City. Mr. Martello presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith.

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; Ms. Miller 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. Visnauskas, Ms. Gonzalez, Ms. Miller, 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, November 12, 2020 at 9:00 a.m.