

Transcript of the June 25, 220 HTFC Board Meeting. Audio file available upon request.

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Linda Manley (LM): We have a quorum with Chairperson Visnauskas, Ms. Leicht and Mr. Valella Present. I'll note that due to the novel Corona virus, emergency state and federal bans on large meetings and gatherings and pursuant to the governor's executive order 22-20.1 initially issued on March, 12, 2020, and further extended certain provisions of the Open Meetings Law have been suspended. The governor's executive order provides that public bodies may meet to take actions as are authorized by law without permitting in person, public access to such meetings and authorizing meetings to be held remotely and by conference call provided the public has the availability to listen or view such proceedings and that the meetings are recorded and later transcribed. As a result, today's board meeting is being held by a conference call, instead of public open meeting for the public to attend in person. But a call number has been made public so the interested members of the public can listen to the proceeding. Because of these special features, we will be changing our voting procedures slightly and I'll ask that each board member record his or her vote individually for the purposes of establishing quorums and on individual items.

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May I please have a motion and a second call to order today's meeting of the Housing Trust Fund Corporation board? So I have Ms. Leicht's motion and Commissioner Visnauskas and Mr. Valella, how would you record your vote?

Thank you. So, we will use these first and second throughout today's board meeting unless any director wishes to record his vote differently.

The first item for your consideration is approval of the minutes for the meeting held on May 14, 2020. Are there any questions or comments?

Then if there are not, the minutes will be deemed approved.

The next issue for consideration before the board is the ratification of a motion previously approved by the board of a resolution previously approved by the board for the creation of the New York Forward Program approved by the board by written authorization on June 13, 2020. Are there any questions regarding this?

Chairperson Visnauskas (CV): No, but congratulations. It's great. Yeah, you guys know it's a good team effort. I think all just to update everybody that all of the legal documents were signed off, I believe, over the weekend, so we should be moving forward with the application.

LM: So assuming the first and second previously enter before the board I will now do a roll call. Ms. Leicht?

Holly Leicht (HL): Aye

LM: Chairperson Visnauskas?

CV: Aye

LM: Mr. Valella?

Alejandro Valella (AV): Aye

LM: Thank you, the motion is carried and the resolution is adopted. Next for your consideration is approval of the annual independent audit and the auditors here I believe are present and on the line.

Brendan Kennedy (BK): Hello, this is Brendan Kennedy.

We have prepared a brief presentation to walk you through summarizing the audit results for the period ending March 31, 2020. Just to remind everyone this is an audit of the corporations' financial statements.

This is not the, the federal audit.

We're simply auditing the numbers that are presented in the accounts of the housing trust fund corporation again, for the year end March 31, 2020. Has everyone received a copy of our presentation? Has that been distributed?

HL: I'm trying to figure out which one it is. Is that, Dwight, with the original attachment?

Dwight Kwa (DK): We did not receive the PowerPoint.

Ann DeLucco (AD): I sent it yesterday through the invitation, so the I'm not sure if that worked out. Okay.

BK: Well, you know what, in the interest of time, let me walk you through the through the key points here and we'll make sure this presentation is available for your records and they each have a copy.

This this is a bit of a formality, because, as I note, in the executive summary, the results are all fairly positive here.

We've completed our audit work on May 28, 2020, roughly three weeks ago.

We were able to complete the work remotely. Obviously, there were serious concerns about office openings and and COVID and whatnot.

So it was, it was a different audit in the sense that it required a lot of communication and a lot of coordination with the staff up here in Albany as well as with our teaming partner.

At this point, there's only a couple of open items and one of them we, we did receive our attorney confirmation unfortunately, that there was a just a little typo on the date.

And so that will get cleaned up hopefully soon and we're waiting on one piece of documentation from the Treasury. But at this point, we're 99.9 percent done.

And we're prepared to issue our reports as soon as those little loose ends or tied up the deliverables consisted of our report on the basic financial statements that our auditors report a report on under government auditing standards, commonly referred to as the book report.

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That's the report. And internal controls compliance are required communications, separate deliverable, although many of those communications we're gonna make to you as part of this presentation and last, but not least our investment compliance report. That is a, that is an examination, which is, which is an app test or on it on your compliance with the investment requirements that at the under state laws. We have one control matter that we, we included it relates to a one revenue transaction. And and how that was recorded, we did not identify any materials, not clients as result of wrong procedures. You know, so based on the fact that the corporation handled a significant amount of federal funds in funds from the state, there's always ongoing audits and and questions, particularly after through the Hydro audits. You get a couple of modern adjustments, which we're not overly materials, the financial statements, a few uncorrected differences again, which we concur or not materials and the financial statements. And our plan is the issue an unmodified opinion on the basic financial statements, non modify, obtaining the highest level of assurance. We can give you the board that financial statements are free of material statements. So I have my colleague Ann DeLucco, on the phone. She's senior manager with and she had her hands involved in this engagement, and I also wanted to point out that our audit team also included our E, teaming partner.....and they played a significant role in in the teamwork and the execution of the audit work. One just wanted to make sure they were recognized for their participation in this engagement.

What's that? I'm gonna hand this over to and gonna give you a brief walk through of, of the, the financial statements and things to look for. And then we'll, we'll wrap this up with some required communications but

overall, the positive audit engagement and we appreciate the time. And effort that folks made so that we could do this work remotely and keep everybody safe.

AD: Alright, thanks, Brendan.

So I'm gonna just take over and we're going to look at the draft financial statements PDF documents as Brendan mentioned the third page of that document has the unmodified opinion. That language is included in that draft report. And also, within the opinion, we included an emphasis of matter paragraph just due to the uncertainty related to the compliance with the federal regulations, and the ongoing hood audit in relation to the disaster recovery program. So, we wanted to include it emphasis of that just just due to the unknowns related to that.

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Those, audits that are being completed the next few pages of documents are the management discussion analysis, which includes the highlights for the year, you know, increases decreases. What happened during the year also pointed out that included in that there's a couple of items about uncertainty of covet and how that might affect the funding in the next fiscal year. Moving on to the actual financial statements, the statements of position, and then statements of revenues and expenses, you know, fairly consistent. There was some of fluctuations we noted, which are typical, you know, from year to year. We didn't know if that was more cash being held at the end of the year, as opposed to being held with investments, which is likely due to just differences and funding and when that cash was received. And then when it's being spent. Also within the do from hide amount, there is a large increase in that and that really has to do with the disaster recovery program. And also the internal control deficiency that we found. So in this case, there was a large amount of expenditures that had been incurred towards the end of the year, and, and the related receivable or revenue for those amounts to be reimbursed from has hadn't been recorded just due to the fact that hood hadn't approved those amounts for payments, and when it comes to get the, that administrative approval does not preclude recording revenue. So all those receivables for that amount of cost. That were incurred was recorded as an audit entry and was a pretty significant amount, I think about twenty five million dollars of of lack of expenditures. That were incurred towards the end of the year. So, that accounts for that pretty significant increase in. The do from amounts. And that question, or deficiency we discussed with management and, and they agreed, and that's something that will be changed going forward in terms of revenue recognition. Excuse me also moving on to the next page you have the statement of revenues and expenses so all the revenues and expenses for the year, significant increase in section eight, which does fluctuate with activity and the rent prices from year to year. And then also, you'll notice with the disaster recovery program as expected both revenues and expenses continue to decrease, you know, as that program has peaked in prior years. Moving on, we have the notes to the financial statements, so these disclosures just provide more information about the numbers in the financial statements. These footnotes are relatively consistent from last year. We haven't changed them a couple of ones. I just want to point out our footnote. Ten on page twenty six. So we talk about. The activity wasn't disaster recovery program, and then the hub's review of those programs, there's a mouse that could be subject to repayments and then potential contingent liabilities. So, we have a whole footnote about what's going on there and the status of those amounts that needs to be paid back and the recapture program.

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The next page wanna point out putting up twelve the project based contract program. This program is, is where the corporation receives the majority of its unrestricted revenue at this point. The current contract is only extended through December twenty, twenty, at which time management expects HUD to issue a proposal for that for that project. So that's that's pretty significant. Just in that, without that program, there have to be other sources of revenue for the corporation. So that's why we highlight that in the footnotes. And then, lastly, footnote thirteen is a footnote about cobra nineteen. You'll probably notice if you're another boards or. In relation to other entities that we auditors have been putting this footnote in financial statements. And it really has to do with the uncertainty related to the pandemic and, and what's gonna happen in the next fiscal year. And will that have an effect on revenues, or, or, you know, the entity in general? But when we spoke to management during the audit,

you know, and I'm sure you're aware, you know, this probably won't be a huge impact, but there could be decreased levels of funding mainly in the New York state funding, just due to budgetary constraints. So, we put that in, just just have a contingency for the unknown of the future the pandemic. In terms of the audit results, we do spend a large amount of time auditing, the cash balances and the investments, which is a significant portion of your balance sheet. We do get an outside confirmation of those balances and there was no issues related to that. Those balances. We also focus a lot of our time on receivables and then also awards table to make sure that those balances are properly stated. And then, lastly, the other significant portion of our audit has to do with revenues and expenses and auditing those, you know, and any audit revenue is always an area. That's tends to be the riskiest area. So, we, we tend to spend a lot of our time on that, making sure that revenues exist and that they are complete, completely recorded.

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As Brendan mentioned, we did have two audit adjustments, one of which was relatively small, and just had to do with the N. D. R program and recording a payable for that amount. And then the other one had to do again with the control deficiency. So, there was revenue that wasn't recorded in relation to expenditures that were incurred and that again, had to do with his after recovery program. And the total amount of that was, was about twenty five million dollars that was recorded as an adjustment. So, that audit adjustment required us, just the size of it required us to issue a comment in the financial statements, and you'll see that in the gas report, which is the government auditing standards report where we have our findings on controls that anything that we find in terms of compliance so you'll see that finding and what's written enough about it. And then the management's finding that they agree with what we found. And if they will implement the process to ensure proper revenue recognition going forward. I just wanna point out to that while we did record that adjustment at three thirty one twenty, twenty, we do note that revenue ultimately would have been recorded just not in the appropriate period. So it really was kind of just the timing difference of revenue recognition on that side then lastly, just with our required communication, you know, as Brendan noted, there was no difficulties during this audit.

You know, we really appreciate the management's efforts, working, remotely getting us everything we need and the increased communication. We didn't haven't disagreements with management no unusual transaction and it went as soon as it could have considering being in the remote environment. I also want to point out that we did not have any new accounting policies this year. Nothing was changed. Nothing was adopted and, you know, many of the gas these coming up has been delayed a year. So just do this to the pandemic. So, nothing really big on the horizon for the corporation, in terms of new gas, these new account pronouncements. So that's the positive. Yeah, so now that, you know, we have the draft. They can be approved and with that final one or two documents we can get for management. These draft can be issue. That's final report. And that's the last step of our process. Are there any questions for me, or for Brendan?

AV: this is Alex just had one question. Did you get the full cooperation of the financial staff and in terms of your audit just want to make sure for the board perspective that you will receive everything you needed?

AD: Yes. You know, as I said, you know, it was, it wasn't as easy here because we weren't face to face, but I think we worked really well with management and Bonnie and Terry and Stacey and, you know, we emailed a lot. We got everything we needed. Almost. Exactly. In the same time, period, we normally would have if we were face to face. So it went very smoothly.

HL: Oh, bless you, can you go over its beginning? I'm trying to find my way through the documents and so I missed the beginning.

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Went over some issue with outcast has shown that you're going to have the corporation do differently in the future. Can you just go over that piece again? And where where that is in the document?

AD: Yes. So if you're in the draft financial statements on on PDF page, ten, there's a line item that's called due from the U. S. Department of housing and Urban Development and the balance is thirty six thousand. Yeah. So I mentioned that they're just in relation to the comparison from this year to last year and why that balance increased so much. And that has to do with the way that revenue was being recognized in the past. If it's a corporation that incurred a cost for the disaster recovery program. So, we're waiting to record the corresponding reimbursement or revenue until that approval came from HUD this year. You know, we looked into that it kinda came up just because the numbers were so big and we, we talked over that a little bit further with management and looked into the gavity and it was determine to that. The fact that just waiting for that approval is kind of an administrative function would not prohibit recording that revenue where the receivable to get reimbursed for those fun. So, we had to record a cordon adjustment to to recognize getting reimbursed for those expenditures, which is about twenty five million that accounts for that significant increase in that line item from year to year. Okay.

BK: And this is Brandon and basically, that's the timing issue. And when the revenue would have been recognized, we didn't disagree with the amount. We just disagreed with the timing.

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And as a result, we were, we're recognizing that revenue one, qualifying expenditures, related to the grant allowable expenditures are incurred. And this year is ground to the point. Where it kinda and that resulted in the adjustments. So it was a learning experience with with management. Certainly, it was not an aggregious error, or it's not a significant concern of ours. We went through the accounting requirements with management. They understand what they need to do at this point, and we're gonna move forward when when certain numbers hit certain in our our approach, we end up road reporting a comment. Which is what? We did. So certain quantitative criteria for being recorded, get at the same time. Qualitatively. We're not really concerned. We think at the corporation, do an excellent job and and work, you know, every year everyone gets a little smarter, and everyone gets a little better and we don't anticipate this to be an issue going forward.

HL: Got it great. Thanks.

BK: So, those were are prepared remarks, but then again, for for keeping in with presentation and again, recognize the corporation for for, for doing a great job in a unique environment. We certainly be missing everyone in public in, which we were there to do the audit onsite. And and present to everyone in person, but we did, we did what we had to do and, and we're meeting our goals and deadlines and and so I'm proud that everyone was able to to chip in and and get this done. So, that's that's our remarks. If there's any questions, we're happy to answer them and also remind you that. Although we do this presentation. And once a year in the audit is annual, if you have questions comments, or concerns, don't hesitate to contact us contact myself or our contact information should be in the back of this presentation, which we'll make sure you get. We do speak with management, Stacy and and Bonnie and other folks. Terry. During the year as questions arise so so we can prevent any surprises and I would just offer that to the board as well. If you have any questions that you would like to run by us, we're happy to speak with you.

LM: I am the general counsel the corporation and I'm gonna just oversteps for a moment because I'm not a board member.

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I'm the secretary of the corporation. In the the note thirteen of the subsequent event COVID-19, the last sentence where you say for the fiscal year ending March 31, 2021 the corporations expected to receive funding from New

York state at a decreased level from previous years, due to budgetary constraints due to COVID, what is the basis for that statement? I think I think that should probably be changed to “may receive” decreased funding.

BK: it's certainly just a a contingency type disclosure.

So, as I hear you say that out loud, I don't know, we'll does not sound like the right word, but may, or could certainly, I've seen state aid to local governments that was just in the news is getting reduced. So, we just wanted to alert the reader that, you know, there's, there's budget shortfalls at the state level. And as a result, he could impact funding to the States constituents such as the corporation. With would that be an agreeable edit?

LM: Did that come from the staff or that was something you in and to serve as an auditor are sort of put forth that something.

BK: What was that? That language came directly from management but we can certainly change it to “may receive” funding that that was

LM: I'm sorry, this is one that that would be my recommendation, because I'm aware that we had confirmation of that from any source and, and we have the budget path so the funding levels have been established. But but I defer to the board.

BK: Well, so I'll wait for the board to comment, but I, I personally, I'd recommend, we change it to May, or could to, to kind of soften because, as you point out the, the budget is there and we're just raising it. It's possible that because of financial constraints, you know, budgets could be produced.

CV: Yeah. I think may it would be a more accurate.

BK: Okay, so that's an easy that's an easy fix for us. And that's good. Good catch. I like that.

LM: Are there any other questions for concern? Nope, alright then assuming the first and second, three weekly answered by the board before the fourth consideration as resolution, approving the annual independent audit. Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: the motion is carried and the resolution is adopted and thank you for that presentation we will now turn to a resolution on HCVs for Saratoga county. Dan Buyer?

DB: Hi, good afternoon. Everyone, we received word from the existing section eight local administrator, that they no longer desire to administer the program. Their notice was short. In the interest of ensuring continued housing assistance payment payments on a timely manner for our section eight families and Saratoga County, the team worked with the procurement staff to issue an emergency invitation for bids and have received bids back from two

bidders. We're in the process of completing due diligence, but are near ready to make a selection. So we are requesting approval to move forward with the contract.

LM: Are there any questions.

HL: Sorry, can you just big picture it for a second? They no longer can administer. The program is taking it over.

DB: So there were two bidders: Saratoga Springs housing, authority and
Confidentially speaking, was the low bidder and we're anticipating he will be the authority, but we haven't finalized that yet. So we're just seeking approval to execute the contract at this point.

HL: Got it okay so we, we will not be voting on who it is. We're just presuming that that's a procurement issue separate. We're just saying, go forth and prosper with the best the best.

DB: That's correct.

HL: Got it. Okay.

And Saratoga wanted to give it up because it was, they couldn't manage it. Right? So, this is there sort of voluntarily asking, like.

DB: Yeah, it's a small nonprofit and I believe in rpc and they just thought they couldn't manage anymore. They were struggling find staff and just indicated they no longer wish to do it.

LM: Okay, any other questions.

And then if they're, before the board for consideration is the resolution authorizing a contract for Section 8 housing choice vouchers local administrative services for Saratoga County. Assuming the first and second previously entered, I will take a roll call. Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and I apologize everybody. I forgot to open the meeting of the audit committee, which is also necessary for the approval of the audited financials.

So we will open the audit committee meeting. And I'll note that the board members are acting in their capacity also members of the audit committee.

So can I have a motion to call to order a meeting of the audit committee of the housing trust Fund Corporation?

HL: Aye

LM: Thanks again. A second:

CV: aye

LM: Thank you. Mr. Valella?

AV: Aye

LM: So, now we'll just have the audit committee also technically approve the audited financial statements. Assuming the first and second previously entered for the audit committee regarding the motion to approve the audited financial statements prepared by for the fiscal year end day March 31, 2020, Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Thank you. The motion is carried, the resolution adopted and thank you to for catching my oversight. Next for consideration is a resolution authorizing amendment of contract with Steve winter associates for energy benchmarking services.

KP: Good afternoon. This is Karen Philips. Can everybody hear me? Yep. Yep. Yep, great.

Before you is a amendment to a contract for Steven winter, who has been our consultant to benchmark the energy usage of properties within the HTFC portfolio as well as Mitchel Lama and portfolios. the work of this firm has been a technical provider and program administrator and allows us to you look at the energy usage and portfolio manager and strategically plan. For that we have the history of the program here, which is a now really from its initiation as a grant from the N. R. D. C. has steadily increased the number of properties, and we've asked for once the after two years of putting the program in place the board approved this contract and we have extended it I believe three times. In terms of the current status, we have a request for information for companies to give us innovative and solutions to collecting this energy data. Not totally putting this aside, but trying to figure out if there are other systems out in the country to do this kind of work. We anticipate that we will be able to from the data that we gather, put together a request for proposal in 2020-2021 to continue this work the amendment before you is to have a one year extension. The current contract and August thirty first of twenty twenty and this extension with go for it to August thirty first. So twenty, twenty one and we would in that extension, we will work to improve the response rate of properties that we have identified to benchmark and, of course, that would mean expansion the work and to other portfolios or other properties within our portfolio. And to generate a report of the last five years of a data that we would provide to the board, and also work with us on reaching the goals of the governments, climate leadership and community preservation act goals are there any questions or further explanations from the board?

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CV: I don't have any questions, but although others can ask, but I would take a moment and to thank Karen for all the work that she has done, that said vastly I'm working on all of our energy benchmarking over the years to get us to a good place Karen is going for a much well deserved retirement after very, very long career and affordable housing from lists to Sydney and many other places, and finally with us at. Karen, I congratulate you, and thank you for all the time and incredible effort you've put in on this team, and for all the energy work, you've kinda HR it's really been incredible and I hope you get some well deserved time off.

KP: Thank you, but I can relax because I'm the team that pick this up and is running with it. Molina and Kelly and of course, on the direction of Becky has I feel that it's it will it's in great hands. Thank you. All.

HL: Hello, I'm here, Karen Thank you. For what? What is amazing for public service I feel like I've worked with you in so many different veins so thank you for everything you've given to New York City and New York state.

KP: Thank you Holly

AV: And I wanted to add one other thing on that note, Holly, a number of years ago. Karen was on our board. SONYMA and when the chair I have to leave was replaced I forget Karen stepped in and acted as our chair for a lengthy period, a really difficult time and she was incredibly helpful to us. I'm helping everything face wounds. She was involved very supportive and did a lot more than she was supposed to have done and we benefited from it. And so, you know, it really a, as someone who worked with her on the board board stuff, she knows how how much we appreciate it.

KP: Thank you, but I was supposed to be a secret.

AV: Sorry Karen.

LM: Alright, well, after those that wealth or acknowledgement, if there are no further questions on the benchmarking contract, assuming the first and second previously entered favor out. I apologize. We'll do a roll call Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried the resolution as adopted and congratulations Karen.

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Next for consideration is an award for Homes for working families for island hollow, two and I believe Shirley presenting this.

Shirley Murillo (SM): Yes, Linda.

Hi, everyone I'm so, I'm here to present and request for your approval for the adoption of a resolution, authorizing an award of an amount not to exceed four million dollars for homes for working families program to finance the new construction of island Hollow to of that I learned how to project in the town of six zero in on a data accounting. This loan will leverage tax, exempt bond financing and additional subsidies through the New York state housing finance agency, which was approved by the board on June eleven, twenty, twenty. So, as I mentioned, the project is located in the town of Cicero, which is a town about ten miles north of Syracuse. The project site is currently currently sits on undeveloped land, which is located in the predominantly residential neighborhood. That is finish my work by public transportation. And is within comfortable driving distance of local businesses, think shopping classes, grocery stores and other commercial facilities. The project is situated in a high achieving and high progress, school district, and is in close proximity to the cities, employment hub as well as

employment opportunities within the town. The project compliments and largely mirrors the adjoining projects, sharing a name island hollow. Which is the first phase of this development, and it mirrors it with respect to the development team. The townhouse design and operations island. How one was actually recently financed and completed in twenty, eighteen with nine percent tax credits team island Hollow too is a new construction project, as I mentioned, it has expected to have a hundred units of affordable housing for households with all incomes, between fifty percent and seventy percent or less of they have elected to income average and the incomes averaged in the project amount to approximately fifty eight percent. The, the development team, as I mentioned is the same as the team that has worked on the first island hollow. The phase Lakewood development is the developer, and it's a for profit entity whose principles are Susan Kimmel and pier Wilson of two plus four companies liquid Lakewood into plus four companies have created over sixty properties within, with twenty seven hundred units of housing over the last forty years and these projects include eight recent projects with including island power one and auburn, West middle school, which was financed by the agency in twenty seventeen using four percent like tech credits. The GC and management company are also two plus four companies, both with extensive experience, including construction and management of the same eight hcr projects that I had mentioned above. In addition to receiving bonds and ... along with requesting the homes for working family subsidy from nice, they are also expected to receive eighty seven thousand dollars from nice in the form of a grant and real estate taxes will be assessed similar to either Apollo one, which was done under section five eighty one a, of the near real, real property tax law. That's all I have for my presentation and I welcome any questions or comments.

LM: Alright, if there are no questions send that before the board resolution authorizing Holmes, working to family award for island hollows to assuming the first and second previously entered for the port on now to a row called Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted now, for your consideration, as a resolution, authorizing the transfer section, eight housing choice, the vouchers from the town of hasn't said miss Bruno.

Connie Bruno (CB): Hi. Good afternoon. The tenant said located in. Nasser county has elected to return that housing program to her. The town has analogy and allocation of four hundred and twenty three thousand choice. Vouchers that is requested that having trust fund Corporation. Assume the responsibility of the program effective, September first, two thousand twenty, if approved the four hundred and twenty three thousand transactions would be allocated to our local administrator, NASA county office of housing and community development. If there's any questions I'd be happy to answer,

HL: thank you why do you know what's? What's the reasoning for that? For the decision?

CB: My understanding from a conversations with Fred is that the town was under utilized in their allocation. So they had a new a Becky, what elected official was that gentleman supervisor who called the supervisor sorry?

Who called us and said, like, we can't handle this and we can't we have all these unleashed vouchers. Maybe half. It was quite a lot. And so they were sort of asking to give it back. Because they just don't have the staff they handle it.

HL: Thanks. Okay. Thanks.

LM: If there, and then now before the board for consideration as resolution to authorizing the transfer of section, eight housing choice, saturation, the town of hem said, assuming the first and second previously answer for the board on that, take a roll call vote. Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted, the following item is an information item and does not require action and that's a review of authorized contact under the governor's office of storm recovery.

So, with that, there are no remaining questions or comments.

Can I please have them will now take resolution to a, during the meeting of both the CnC board as well as the audit committee and assuming the first and second previously enter Ms. Leicht?

HL: Aye

LM: Commissioner Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Alright, thank you. The meetings are adjourned and the next meeting will be on Tuesday, July. Fourteen th, twenty, twenty, thank you. Everyone. Thank you. Thank you.