

Transcript of the July 14, 220 HTFC Board Meeting. Audio file available upon request.

Linda Manley (LM): Because of the Novel Corona virus emergency and state and federal bans on large gatherings or meetings, and pursuant to Governor executive order 202.1, which was initially issued on March, 12,2020 and consequently provisions of the open meeting law have been suspended. The governor's executive order provides the bodies may meet to take the actions as are authorized by law without permitting in person and public access to such meetings and authorizes meetings to be held remotely by conference call provided that the public has the ability to view or listen to such proceedings and the proceedings are recorded and later transcribed. As a result, today's meetings are being held by a video conference instead of a public meeting open for the public to attend in person. But a call in number has been made public, so that any interested members of the public can listen to the proceeding. Because of these special features, as we did at the June meeting, we will be changing our voting slightly. And I will ask each board member to record his or her vote individually both for purposes of establishing quorum and on individual item.

Is there a motion to call to order the meeting of the housing trust fund Corporation?

Holly Leicht (HL): So moved.

LM: Thank you. And a second?

Chairperson Visnauskas (CV): Second.

LM: Thank you. The members are also meeting today in their capacity as members of the audit committee and the governance committee.

So, can I have a motion call to order the audit committee meeting?

Holly Leicht (HL): So moved.

LM: Thank you. And a second?

Chairperson Visnauskas (CV): Second.

LM: And is there a motion to call to order the governance committee meeting.

Holly Leicht (HL): So moved.

LM: Thank you. And a second?

Alejandro Valella (AV): Second.

LM: These motions and seconds will be used throughout today's meetings, unless any member wishes to record his or her vote differently.

I guess actually, we should also formally vote to open the meeting. So I'll ask for your vote to call to order the meeting, the audit committee meeting and the governance committee meeting. How do you vote on all three motions, Ms. Leicht?

HL: Aye

LM: Chairperson Visnauskas?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: So the first item on today's agenda is approval of the minutes held on June 25, 2020. If there are no questions or comments, we'll deem the minutes to be approved. Are there any questions or comments? Nope. Hearing none we will deem them approved.

The next item was added on Friday as a result of the emergency nature of the action. We had asked the board to ratify by written authorization the procurement of two vendors in support of the emergency rental assistance program and to authorize the agency to draw down funds, in order to fulfill the programmatic goals of the emergency rental assistance projects, and now we will, we're bringing it to the board for ratification of that written authorization. And I think both Dan Buyer and Becky Koepnick are on the phone if the board have any questions about that resolution.

CV: I don't have any questions because I'm very deep in it, but I don't know, maybe for Holly's benefit, it might be helpful for Becky or Dan just to give a quick overview.

HL: Absolutely, sure. Yes I read the memo, but yeah, that would be great.

BK: It's Becky so is the build out passed by the legislature in June, the governor signed it about ten days later and the program includes a hundred million dollars to help low income New York renters who have experienced an increase in their rent burden as a result of COVID-19. They will be able to apply to the agency online and using a paper application and their information they'll be request will look at their income, their household size, the essential eligibility requirements. And then we will process their paperwork payments will go directly to the landlord. The tenant won't go through the tap themselves. And the nuance of this program is that it's not really a program that's meant to address with renter rears nor is it a program that section it and gets you down to having a record of thirty percent of your income to rent it. The subsidy is sized to the difference between what your record was say in February and what your burden is today. So, if you had a Forty percent rent burden in February and a ton of application. Now, you have a sixty percent rent burden the subsidy aside to get you back to having a forty percent rent burden your current income. So it's a little tricky there. And it covers a period of April May June and July. So it's a really short term program as well. I won't drag you into all the nuances, but that's the basic overview. I'm happy to answer any questions you might have.

LM: I'm sorry Becky just wanted to detail that we're retaining to vendors.

BK: I'm sorry, Linda, you broke up. I'm sorry where you just want to detail that we're retaining to vendors. Oh, yes. And so for the online application is building that for us, but the back and case management, income eligibility, and all of that will be handled by vendors that we have the identified. So is handling the backend for the call center. And then staff from who are being presented to you today will be actually providing the call center staff, and the case management staff that will review the applications with each. They are helping out in the call center. The call volume dictate.

AV: So, Linda and and RuthAnne, so this is a, you know, I really haven't been involved in this, but as Linda knows, I think there's a, there's another bill that we are monitoring and that looks like it's supported by the assembly and the Senate that Linda it it it almost reads exactly like this, except it deals with homeowner weekly and it has sort of the same the same idea where the commissioner is, it is sending the money. Now, the difference is that in the bill on the homeowner bill, the payments that we would be making on behalf of the bar, or right. Are going directly to the bar or as a now. I hear it's going with the way it should be going to the landlord, right? Yes, right but it looks as if Linda and everything else, it's almost like a carbon copy of that other bill. Yeah, so it's very similar. Yeah, so it scares me that, you know, a, since this one pass that other one, my pass. And then, you know, we got, we got this, you know, very good program, but obviously very labor intensive program could could hit us on the homeowner side. So we should just be be wary. Because it looks as if it's the exact same thing, it's tied to the increase burden. So, the formula that Becky was mentioning is almost exactly what I was reading yesterday. So we should just keep that in mind. We need to be alive to administer this this current program. Let's not give her a little harder well, get ready hopefully, but it's carbon copy of this and it's I'm kidding. I'm kidding. It's a good flag. It's a very good play. Okay. Okay. I think we have to see what gets put forth by the legislature, you know, there's, there's a long road before that Bill reaches fruition, but yes, I I agree with you. It has a lot of same programmatic structure to it and, and we'll be following it closely. Yeah, yeah, and my concern is, I thought, you know, I didn't realize since this one pass. I don't see why, you know, the homeowners are not gonna want to be treated the same way. And if this pass, why not that other one? So it kinda scares me. But anyway, that that's that, I just wanted to point that out.

LM: Great so, on the emergency rental assistance program, which was approved by written authorization, is there a motion and we have a motion of the board currently is ratification of the written authorization. Are there any further questions? No. Okay. Then if they're not assuming the first and second previously entered for the board on that, take a roll call vote. Chairperson Visnauskas?

CV: Aye

LM: Ms. Leicht

HL: Aye

LM: Mr. Valella

AV: Aye

LM: Alright, thank you. The motion carries and the resolution is adopted. Next for your consideration is a resolution approving the annual procurement report and procurement and contracting guidelines. And I think we have a pool of talented procurement professionals from both HTFC and GOSR on the line to present this. I don't know who Lisa do you want to start?

Lisa Pagnozzi (LP): Sure sure. The annual procurement report of the housing trust fund corporation is before the member for approval. For fiscal year, that ended March 31, 2020. The annual report, once we're approved, will be submitted to the division of the budget, Department of audit and control, the Department of economic development, and the Senate Finance Committee, the assembly ways and Means Committee and the office of the state controller and also submitted using the public authorities. Reporting information system in Paris. The data in this memo excludes an analysis of GOSR and MWBE participation as federal funds are not subject to the requirements of New York state executive article that today however, goes to make every effort to make the States and the participation go focused analysis and MWBE participation for federal funded contract and purchase orders is included in the other reports, informational purposes each achieve fourteen point four percent and participation in the fiscal year. That ended March thirty first, twenty, twenty due to non compliance to vendors. Sub contracting with did not need a thirty percent go. However, it needs to be cautious of economic opportunity and partnership develop a development is following up at these two vendors for purposes of compliance.

Right and I think Cassiah Ward from GOSR.

Cassiah Ward (CW): Hi Yep. Cassiah here. Dawn actually had to be out today, but I am here. Great it. Do you want to go over the GOSR?

Sure, of course, let's see. So, for the applicable fiscal year, we have two sets of numbers. The first I'll explain the different in just a second. The first set of numbers is excluding most case and our total MWBE utilization for that is forty five point three eight percent, and then we have a second set of numbers, which is, including most case, which is slightly higher and the reason that we have the second set of numbers, because last case is is not able to be certified as an MWBE because there's not one individual owner, because they are a Native American owned business. So, because of that, they are not technically able to be certified under the state regulations. But because of the fact that we do have those numbers available, and, you know, they are in a sense of disadvantaged business. We could do that second set of calculations, which brings us to forty five point, four, two percent of M. W. B. E utilization. And then for be We again have calculated two sets of numbers one against the total available expenditures, but the more relevant number is against the determined eligible spend and our utilization for that is five point, zero, six percent, which is five, the six percent goal. But part of what we have explained in our report and conversations. I personally had with JS, we have plans that will be implementing to assist with vendors, increasing their participation and utilization. So we're hoping that that will be reflected in our numbers for the next fiscal year. Is there any questions for GOSR or any questions on the procurement report?

LM: Alright then if there are none, we need votes for both for both the audit and governance committees as well as for the motion for the board.

So we'll do those in succession. So, assuming the first and second previously entered for the audit committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Now, the motion is carried and the resolution adopted for the audit committee now, for the governance committee, assuming the first and second previously entered. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. The next items consideration is approval the annual report on investments and investment policy. Hi, Stacy. Are you on?

Stacey Mickle (SM): Yes, I am. Good afternoon. Everybody this year, we are slightly delayed in getting the annual reports out, but the, the authorities budget office did grant us a ninety day extension, due to

the COVID situation. So, today I will be presenting both the investment report and the payment report and the real property report, which are all required submissions. I'd like to say that the policy is attached to your packet of materials. At this point. We are not speaking any changes to that policy. So, we would like to have that approved as is submitted for the investment report. This is a report that outlines our funding that is sitting in investments in all of our various account as well as it also reports out on the interest earned and accrued interest anticipated in the investments as well as all cash sitting in our accounting. We see that we currently pay at the end of fiscal year ending March thirty first twenty, twenty. We had roughly a little over three hundred million dollars in investment. This was a combination of some preparation funds, some administrative dollars, but the bulk of it is mortgage payments and repayments into the corporations account. We also had a, we earned a little over ten million in, in, in interest over the course of the last fiscal year. We also had a hundred and forty three million in cash and we paid out almost a fifty thousand dollars for fees between the bank and tax and finance. All of our investments are held within secure investments. Right now they are all held in our US Treasury bills. And they have various, you know, due dates for a completion or the final payout of those. I'm happy to answer any questions you might have regarding the investment report, but at this time, I am seeking approval to the, for both the policy and the investment report estimated.

CV: I have a question on the on the on the investment report, pulling it up. I know we review our policies and procedures with some level of regularity. So, I can see on this one that it says in the footer, assuming this is right that this investment policy was last revised in nineteen, ninety seven, just quite some time ago. So I, you know, I don't wanna tried seen this before. It doesn't look like it's, you know, particularly complicated or sort of long policy. But do we, in fact, you know, we look at these with regularity to make sure there isn't anything in the last twenty three years in here that we wanted to. I realized this is not some more of a template, I think, and specific guidance, but right.

SM: I just once I do review it every year and I have compared it again, the different authority and our requirements, and I did not see in changes.

LM: This is something that certainly could be reviewed by legal if that would be something that the Board would like to have done.

CV: It is pretty standard in it a language and it is presented every year to the board, or okay. Yeah I can see. There's nothing in this, particularly like specific, and, you know, sort of how we do our business or anything like that. So I can sort of see why it doesn't change. I just wanted to make sure that we are looking at it.

AV: You know, I don't have a I'm having router issues today and so I don't have access to the computer. I'm, I'm doing this on the phone so a questions they see. So, is this a, a policy for the investment guidelines?

SM: Honestly, that's the way it was presented to me, and I inherited it so I certainly can do some research into whether or not, it's formally a policy, but according to the, the board or the authorities guidelines proposed to prove policy as well as the report.

AV: No policy yeah. To go to RuthAnne's question. I, I, I mean, so, like in the case of the public authorities, at 641 Lex, they have investment guidelines that have gone to the board much more recently than that and, you know, the state controller almost required it I think like, maybe eight or nine years ago so, but there are sort of staff level, more granular investment policies that probably, you know, are as old as, as the nineteen, ninety seven. So that's my first thought was, maybe maybe what we're looking at is is the sort of the granular policy, and not the investment guidelines that get approved by the board and filed with powers and all of that. Because it would, it seems odd, you know, that the investment guidelines of a would not have been adopted by the board, or, you know, we adopted since ninety seven. That just seems like an awful, long time.

LM: Yep. Yep. I also noticed that when I was reviewing all the material this afternoon. So why don't. Why don't we have legal take a look at it and come back to everybody at the September board meeting we can go ahead and and approve this today in order to meet the ABO requirement and then if there are any updates that needs to be made, we can do that at the September board meeting. If people are comfortable with that.

CV: Yeah, okay. Yeah. Alright.

LM: I think it says the time for us to go back and look at this and make sure that it's this current as it needs to be, but it won't impact the underlying report of of how that's how we're invested.

CV: Okay. That's fine with me. I mean, the report is, I'm okay with the report. All right.

LM: So, if that is the case, then now, before the audit, governance, and the board are a resolution approving the annual report on investment and investment policy. So, we'll take the audit committee first, assuming the first and second approve this? No. Sorry we assuming the first and second for the audit committee. So, assuming the first and second previously entered for the audit committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Now, the motion is carried and the resolution adopted for the audit committee now, for the governance committee, assuming the first and second previously entered. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. Now before the board consideration is the annual report on payment and and the amended prompt payment policy.

SM: A report is presented to the board for review and approval. The amendment to the prompt payment policy was approved last year in May where we added the fifteen calendar dates for small businesses the once again, the policy is attached for your review on the prompt payment report. We are required to report out any payments made late either the thirty days, which is standard or the fifteen days for small businesses, we report out on our programmatic, our technical assistance in any merchandised contracts that we have. We also record out on the payments as well as the, the trust funds payments. During the fiscal year, a total of seventy six payments under the governor's office storm recovery work, paid late, but of these only twenty five incurred an unfunded liability. Meaning that the luck, the interest exceeded ten dollars we are not obligated to pay interest if the payment is less than ten dollars the total on funding list interest liability for these payments is over a little over two thousand dollars because the federal program cannot pay the late interest, these are not paid for, by the portfolio policies are not paid for, by the corporation. There were fourteen HTFC payments made late outside of that payment requirements only two of those methods threshold requirement and we paid a total of seven hundred and one dollars and interest a, the vast majority of the late payments were due to delays in reviewing and approving the invoices that we received for vendor payments. I'm happy to answer any questions related to the payment report, but at this time, I am seeking approval for the report for submission to before budget office.

AV: I have a question, so I may have missed that at the beginning. Stacey the, the goes for late payments that we have that we had to pay do not, they're paid for by the feds.

SM: We actually have not paid interest on this because the federal government can, we cannot use the federal funds to pay for that.

AV: So so who wins. It's an unfunded liability we have not paid it.
Is that, like....

LM: I'm sorry, I, I couldn't understand the question. I apologize Alex.

AV: No, no, go ahead, Linda, you're going to I was gonna have how much how much the total unfunded liability is at the moment.

SM: I only have the current one for this past fiscal year, which is two thousand. I would have to go back to prior to determine over the course of time. How much that unfunded interest liability is. I do not have that right now. I can get back to the board on the. Yes, because I guess what happens, you know so, if every year we incur some costs, they don't get paid the state statute says you're supposed to pay if you're late and above a certain amount. We know we're late. We know the amount, but we don't pay it. Right? So because GOSR has its own payment processing. We actually, we had the corporation actually don't know when the payments are paid late until we've received the report at the end of the year at the end of every fiscal year. And we don't have the payment information to make payment for those for those vendors if, if we need to do that, we can certainly go back and try to figure out what liabilities we have and make those payments. At this point. We haven't I haven't received direction to do.

LM: Okay, Stacey, if you could figure out what the total and in under unfunded liabilities is and I, I don't. Is, as I understand it, the obligation to make these payments under the pump payment loss is not limited or is this not only relate to payments that as seed appropriated funds? So we said I didn't so you could figure out what the total unfunded liability is and then perhaps you and I, and the GOSR team could discuss that.

SM: Yep. That would be fine. Do you want me just to send that directly to you Linda?

LM: Yeah, why don't we start there? And then we can come back to the board it's the September meeting with the resolution with okay meeting. That's not a formal vote with with how we're approaching that. Okay. Are there other questions.

AV: So, you know, I just asked the, I asked Sheila about how, you know, whether we typical pay penalties right? Because we make our late payments and it's more than ten bucks or whatever. And so we have to pay cause I wasn't, you know, I was surprised that eighty three is paying leaving aside to go, sir. And her classic response we pay some legal is a culprit.
Linda, so we would we make our low? I, I, yeah cause I seem to recall that we do sometimes get payments out late on legal things, because a lot of times really? Because the law firms send us the bills late, but so there have been late charges that and SONYMA have also paid as much as.
Nice to partly our fault. Exactly. Well, the lawyers will stand for this. Alright.

LM: then we'll go ahead and take the vote on behalf of both the audit and governance committees as well as the board. So, assuming the first and second previously entered for the audit committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Now, the motion is carried and the resolution adopted for the audit committee now, for the governance committee, assuming the first and second previously entered. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. Next for the board's consideration. Is the annual property dispose report and property proposal guidelines. Ms. Mickle.

SM: Transfers to not for profit organizations as well as municipalities and it also included some sales of properties. Some four seen the lot next door program, which was part of the bio program. The individuals were able to purchase the lot next order them as long as they agree that they would not develop it. And then some of it also was done through the sold through the acquisition program, which does allow for those properties to be redeveloped. That's one hundred and eighty four of those. We're sold over the course of the last year. At the end of the fiscal year. We still retain a total of four hundred and thirty seven properties, most of which were purchased in your prior to this current past fiscal year. We are anticipating that over the course of the next couple of years that number is going to go down significantly as the program itself is ending. The, the bio program itself is ending, and they are, those are is really working, actively to transfer those properties off of our book. I'm happy to answer any questions you might have regarding the real property dispositions. I've provided a list of all the property purchased all the properties disposed of, and all properties that we currently hold.

LM: Are there any questions.

So now, before the audit committee, the governance committee, and the board is a resolution approving the annual property disclosure report and property proposal guidelines. So, assuming the first and second previously entered for the audit committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Now, the motion is carried and the resolution adopted for the audit committee now, for the governance committee, assuming the first and second previously entered. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. Now before the board for your consideration is a resolution approving the annual report on operations and accomplishment.

So both this and the mission statement performance report are will be posted to the video.

But these are also the opportunity for the staff to report to the board and to the public on the accomplishments of the corporation in the prior year as again, the goals that we have set and have been discussed with the board throughout the year. So, are there questions, I guess we can take first on the annual operations and accomplishments and you'll see, we've broken that up by a, the different functions or program areas of the agency and staff is available to answer specific questions if there are any. Okay, if there are no specific questions, then we will move to have that. Yeah, no report approved by audit, but both the governance committee and the board.

So, assuming the first and second previously entered for the governance committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. Next for the board consideration is mission is the agencies mission statement and performance report and I should say in advance of presenting this to the board this year, the mission statement was circulated among program staff and asked to be reviewed in light of current operations, and the work that the agency is continuing to do the mission statement was substantially revised in twenty nineteen and we think it still accurately reflects the work of the agency. So are there particular questions about the performance report? The mission statement performance report. If okay, if there are none, and then this again is before the governance committee for approval and the board. assuming the first and second previously entered for the governance committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. The next item for consideration is a resolution approving the board self evaluation, the governance committee self evaluation and the audit committee self evaluation. The results of these evaluations have been circulated to the board members.

If there are any particular questions that anyone thinks is more appropriate, we handled an executive session. We can do so. I would just note that, I think one of the items that the board flagged was the question of whether, or not the board is the role of support in setting measurable goals and I would note that the mission statement and goals that we just reviewed. Do have in it a report on the achievements, but to the extent that the board with either, like, that presented differently, you or would like to so look at a different formulation of goals. That's certainly a conversation that we can have

either in an educational session, or an executive session to then bring to the board for, for approval. So, are there questions or comments on the evaluation process?

AV: One one of the comments that I made, and obviously we face this on on our public authority board evaluations every year. So, the board members sort of bring this up. So I, I think I, I gave that a less than a high agreement and that really, there's a question in there about whether the board assets, the, and it's not the goals of the agency as a whole, but focuses on the CEO and establishes parameters for compensation something to that effect and right climbing. Correct right so I think I, I replied I responded in a on that questions since it really, you know, we don't the boards don't monitor, oversee the CEO in that way.

LM: Right. Alright. Are there any other questions or comments.

So, now, before the both the governance committee as well as the board for approval to resolution improving the board self evaluation, governance committee, self evaluation and audit committee self evaluation for the prior fiscal year, assuming the first and second previously entered for the governance committee. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution adopted, and now for the board, assuming the first and second previously entered Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted and please let me just publicly. Thank Dwight Kwa for organizing all of the work on the mission statement and the performance guidelines and the board self evaluation. Next for the board's consideration is resolution authorizing

documentation and classification of a Selkirk Landing. And I think Lori Shirley is joining us to make the presentation.

LS: Yes hello. Good afternoon. Everyone today, I am recommending that the Selkirk Landing apartments project be classified as an unlisted action, and that a negative declaration being made pursuant to SEQRA. The project is located in the village of the last guy and us ouigho County, and involves the new construction of sixty more residential units, and the community center for project residence along with the community support center, including a daycare facility to serve the wider community the residential development includes twenty two story duplex buildings for income, qualified families and one, two story Twenty four unit building for person's fifty five and older. The projects also includes sidewalks and a walking trail. I know admitted gated adverse environmental impacts were found in the staffs review of the project. Thank you are there are any questions.

LM: If there are none, and now before the board for approval is a resolution authorizing documentation and classification of Selkirk Landing, assuming the first and second previously entered for the board Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: The motion is carried and the resolution is adopted. Now for your consideration resolution authorizing wars under the manufactured home advantage program for Park of the Future. Ms. Wieder?

Rachel Wieder (RW): Yes. Hi, this is Rachel Wieder. So I'm presenting, I'm looking for approval to award up to three manufactured home park owners with a Pre development fund. They were selected through a competitive correct request for proposal process to make improvements to their parks to the sewer and water system as well as making green improvements, like developing solar energy for the residents and working with residents to make energy efficiency improvements to their home. I'm the request is four hundred and sixty thousand dollars in three development funds from the manufactured home advantage program.

LM: Any questions, alright, if there are none and now before the board for approval, Is a resolution authorizing awards to the manufactured home advantage program for Park of the Future. assuming the first and second previously entered for the board Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

The motion is carried and the resolution is adapting next for consideration before the board is a resolution authorizing supportive housing opportunity programs, middle income housing program, low income housing trust funds and rural and urban community investment awards for various projects. Mr. Hebner.

Brett Hebner (BH): Good afternoon. Thank you. Everyone hear me. Okay. Yep, alright. Very good. Thank you for your attention to this that we have nineteen projects to present to you this afternoon. I'll try to do that as expeditiously as possible. These nineteen projects were, among the twenty three total projects awarded in the early and standard rounds, under the fall, twenty nineteen multi family finance nine percent, which, among other other sources awarded a low income housing trust one program rule in an urban community investment funds, supportive housing opportunity program, middle and middle income housing program funds. These, these, all nineteen of these require the board approval. In order to move forward to, to closing. We have a obtains a division of budget approval in order to be here today, which is a very important step is a high level overview. These projects represent some eleven hundred residential units and total investments of thirty eight point. Five million in housing trust fund. Two point. Three million in mid or middle income housing program. Twenty seven million dollars and shop and five million dollars. Infinity investment thunder funding, so, if the board has no objection in the interest of time, we have a very long agenda here. I thought I would walk through the chart. All of each project has a briefing sheet with more more detail on it and feel free to stop me with any questions along along the way. That's okay. With the board of, you know, with the, with the chart. The first project here is being developed by home leasing, known as liberty Square, formerly Batavia gardens located in the genessee county. They are requesting four million dollars in com to develop fifty five units. Again, if there are no questions, I'll just move down the track. The next project is our cures to for community, being developed by Christ for community, rather it's known as to the town of in onondaga county. The project is being represent a, I'm sorry, being requesting three point five million dollars in housing trust fund to develop a sixty units the next project is being developed by Carney Realty known as Cornell square in the city of Poughkeepsie in duchess county. They're requesting one point, six, five million dollars in middle income housing program funds. I have a correction to your to your chart. It's actually seventy five units. Not sixty. The next project is being developed by conference known, as port Jefferson crossing in the town of Brookhaven and Suffolk County, they are requesting four point five million dollars and housing trust fund, seven hundred thousand dollars in nip and six hundred and nineteen thousand dollars in debt for community investment fund to develop a forty five unit project. The next project is also being developed by counterparts known as Woods trail apartments it's located in the town of new, a new Hartford in onondaga county. I'm sorry on overnight accounting and they are requesting three point four million and housing trust funds to develope seventy two unit

project. The next project is being developed by Christopher community, known as Grace, Brown House departments. It's located in Portland county. They are requesting one point, five million and housing trust fund in three hundred, sixty, four thousand and shop funds to develop twenty five units.

The next project is being developed by Belmont housing resources for western New York known as a Troop Eco comments, rather than a, the city of Niagara Falls and Nagra county. They're requesting two point, four million dollars and housing trust fund to build a thirty nine unit project. The next project is being developed by American development corporation, known as Wave on the way to city of Rochester, Monroe County. They are requesting one point, six million and housing, trust fund, and one point seven million in funds to devote twenty nine years. Next project being developed by liquid development, known as still Kirk landing apartments and county of us we go as a as indicated earlier this, they are requesting three point six million in shop funds, and one point one million is there for community investment funds to develop sixty four units. The next project is a being developed by western New York veterans, housing, coalition project. None at school. Seventy five located in your county. They're requesting four point one million dollars in shop funds, and five hundred, eighty thousand dollars, and funds for sixty five units project. The next project is being developed by Paul properties, known as left seven apartments in the city of county. Are they requesting five point eight million dollars in to develop an eighty units project? The next is being developed by deal community services known as West Webster Avenue apartments located in the Bronx. Now they're requesting six point two million dollars and housing trust fund developing one hundred and sixty units project. The next is being developed by West one, hundred and eighty owners. We'll see known as true color, central Harlem in Manhattan in New York and they are requesting two point five million and to develop a fifty one unit project. More than halfway there, thank you for your patients we're onto the second the second page of the project this is being developed by Troy rehabilitation and improvement program or trip known as hillside views neighborhood, revitalization, the Troy and wrestler county. They're requesting three point. Seven million. And housing one. The next project is being developed by its NATO newspaper flow known as Virginia located in your county, and they're requesting three point one million dollars and shop and eight hundred and seventeen thousand dollars and funds to developing forty six year project. The next is a cooking Co developed by manual and Delta development of western New York, North Angeles, house and eerie county and they're requesting three point four million dollars and shop funds to develop a sixty seven unit project. Linux is being developed by several Reno companies a known as the city of the savior in gency county. Are they requesting five point? Six million dollars and housing trust funded develop a sixty five project. The next project is in holdings, being developed in our holdings, rather as known as so Kirk reserve, and the town of Bethlehem and Albany County, and they are requesting three point, four million in house funds to develop a seventy three unit project and last. But not least is a project being developed by Rochester management, you know, Ryan Hill, senior apartment in Monroe County I'm requesting two point four million in housing trust, funds dollars for a forty five minute project. Happy to go into any more detail or any questions question. This is her great through Thank you for pushing.

LM: Alright, if there are no questions and now before the board for approval, that is a resolution authorizing supportive housing opportunity program, middle income housing program, low income housing trust fund funds, and rural and urban community investment fund awards for various projects. Assuming the first and second previously entered for the board.

assuming the first and second previously entered for the board Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adaptive next for the board consideration is a resolution authorizing awards under the neighborhood preservation program, and the rural preservation program. Ms. Loffler?

Crystal Loffler (CL): Hi. Good afternoon. The office of community renewal is presenting eighteen million, one hundred and ninety thousand dollars in neighborhood and real preservation program awards for review and action. This funding supports administrative costs for a network of one hundred and ninety six community based nonprofit organizations that work in housing. And community development, this annual funding supports consistent operations and helps these companies leverage additional resources and investments in their communities with board approval will enter into grant agreements with the non for profit organization. Can answer any questions that you have and thanks for your consideration. Hi there.

LM: Alright, if there are no questions in that before the board for authorizations resolution authorizing awards, and through the neighborhood preservation program and row preservation program, approving, assuming the first and second previously entered for the board and Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted. Next for your consideration is the resolution authorizing a Community Development Block Grant, economic development funds for the Village of Silver Creek for Petri Baking Products. Inc. Mr. Purvis?

Jason Purvis (JP): Good afternoon. The Village of Silver Creek is requesting seven hundred and fifty thousand in New York state community economic development funds to assist Petri baking products with working capital and startup cost. Petri was a staple in the villages, silver creek for over seventy years and left in twenty thirteen. And now members of the Peachtree family are looking to re, acquire and make upgrades to the to the main street facility in the village. The total project is just over eight point seven million and we'll create sixty two full time jobs over the two years with thirty eight or sixty one percent benefiting low to moderate income persons. The total investment, the cost per job is twelve thousand with each, each dollar and funds leveraging ten dollars and sixty two cents and private investment and we are requesting a resolution to enter the contract for the villages. So we're petri baking products. Happy to answer any questions. No right. It's fair. No questions.

LM: And now before the board for approval resolution, the authorizing community development block grant, economic development fund for the village of silver creek for Petri baking products. Inc assuming the first and second previously entered for the board. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted. Next for consideration is the resolution authorized in the transfer in New York MainStreet award.

CL: The office of community renewal is requesting approval to transfer an existing York MainStreet program award from the original warranty to a new nonprofit organization. An award was made to the Orange County arts council in December of twenty, nineteen, as part of the annual consolidated funding applications or CSA process. The organization is determined that it no longer had the capacity to implement the project and has requested for the award to be transferred to the creative Inc, which is another non for profit with close ties to the project. This project is known as six, and it involves the rehabilitation of the building that one liberty street, and the city of Newburgh to create the center for film and television. The application for this project received strong support and was identified as the priority project by the mid Hudson region. During the CFA process with board approval will enter into a grant agreement with creative Inc to implement the PS six New York main street project. Happy to answer any questions that you have them thanks for your consideration.

LM: Are there any questions? If there are no further questions, and now before the board is resolution authorizing a chance to veneer from program. Sorry? New MainStreet award send me the first and second previously enter to the board Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted. The following items are informational items and does not require board action. If the review of authorized contracts under the governor's office, a storm recovery. Are there any other questions or comments from the board?

AV: Yeah, Linda, I, Dwight sent around the board performance summary. Yeah, and I, I just wanted to just because I see this on our board level all the time. I just wanted to point out a couple of things. Because it's interesting, you know, it's just a high level of unity here. And I think the one that I would just say something is the, the one that the category where the board meets to review and approve all documents and reports prior to public release and confident that the information is accurate complete. That's something that again on our board, I always. I'm wary of the response from the board members, because it's true as is happening today that the board meets and reviews and approves the reports that get filed with Paris, another public. But there are a lot of documents that flow out from public authorities, like ours that the board members just don't see that it's a staff function. And so I, I always, I would prefer if the board members said, look, I approve reports and documents that you bring to the board. But I know that there are things that get published that you're perfectly right in releasing without bringing to the board. And so the way the oh, because it's set up, you know, with a strong oversight function, the way they frame these questions, makes it appear as if the boards are required to approve every, that goes out. So, that's the way. I think two of us, you know, put in somewhat disagree and it really is a little more than to somewhat disagree. It's just really not accurate as it relates the documents. And then the other one is, is also the one where the board has identify the areas of most risk to the authority and works with management to implement. I'm sorry to implement the risk mitigation strategies before problems occur. Now, obviously that before problems for. Is is put in there by the, because again, they want to stick at the board members. Right? And and the fact and all three of us, I think here saw that and said, well, you know, that's actually not quite accurate. And the record that we file with Congress should reflect that we do a review at our board meetings the risk reports from the internal auditors and others. And I'm sure that those folks of work with senior staff, you know, on on those items. But the board is in a reactive role, they're a review role and we certainly don't see it as part of. I certainly, as part of my job that, you know, the strategies are set up before these things occur. Things could happen that the board find out about a board meeting. So that's the other one that I, I think is the problem is the way the raises the question it assumes that the boards of all public authorities in New York state are much more in the we then they really are.

LM: So, that's why I, I think, you know, the yeah, so I think part of the distinction you're drawing right is the role of before, which is to set as an oversight body. Right. To evaluate the judgment of of staff and

senior management on items that are brought the board's attention. Right? And those categories of activities of the agency that aren't delegated to.

Right.

LM: And so I agree with you, that is it is the role of staff and management to identify risks to mitigate some, and then to report to the board on how they are doing that. I also think that's the memos and the information that's presented to the board is partially serve that purpose right in that. If it shows that the staff has done evaluation of the projects were financing of the contacts. We are awarded of the program that we are undertaking and so that's the risk to the agency is minimize, get them to uplift that will be achieved by operating those programs. Right so there's there's also. That also factored into, right? How we structure program, how we structure project is instead two ways to really mitigate risk to the agent. If possible. But I, I agree with you, I think it, you know, it's the function of the board service oversight. To to management, make sure that that we are acting in a prudent way. Right, right? Other questions or concerns alright, if there are none, then we will vote to ensure the meetings with the board, the audit committee, and the governance committee.

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01:13:35.515 --> 01:13:44.005

So, assuming the first and second previously answered for the audit committee a, a vote to adjourn the meeting. Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted and a motion to adjourn the board meeting Ms. Leicht?

HL: Aye

LM: Commissioner?

CV: Aye

LM: Mr. Valella?

AV: Aye

LM: Motion is carried, and the resolution is adopted. The meetings are adjourned and our next meeting will be held on Thursday September twenty, twenty Thank you. Everyone.