

TRANSCRIPT OF AUDIT COMMITTEE MEETINGS HELD ON DECEMBER 10, 2020

Linda Manley, Senior Vice President and Counsel to the Agencies, stated that she will now open the December 10, 2020 meeting of the Audit Committee of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the Affordable Housing Corporation, 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 November 3, 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 Audit Committees to order. Chairman Adams made the motions and Mr. Curtis seconded. Mr. Olczak voted aye; Ms. Manley noted the presence of a quorum for HFA and AHC.

Ms. Manley asked for a motion to call the meeting of the SONYMA Audit Committee to order. Chairman Adams made the motion and Mr. Olczak seconded. 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 MBBA and TSFC Audit Committees to order. Ms. Miller made the motion and Mr. SanFilippo seconded the motion. Mr. Olczak voted aye and Chairman Adams voted aye. Ms. Manley noted the presence of a quorum for the MBBA and TSFC.

Chairman Adams is the Agencies' Chairman and will Chair the Audit Committees for HFA, AHC, SONYMA, MBBA and TSFC.

Chairman Adams proceeded to present the first item as **the approval of the transcript of the Audit Committee meeting held on October 15, 2020.**

Chairman Adams continued to present the second item as **a resolution recommending approval of Internal Audit's Report on the audit of the Procurement Department by the Audit Committee.** No questions or comments presented regarding this item.

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

For HFA and AHC, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye; and Mr. Curtis voted aye.

For SONYMA, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye and Ms. Miller voted aye.

For MBBA and TSFC, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Ms. Miller voted aye; Mr. Olczak voted aye; and Mr. SanFilippo voted aye.

Ms. Manley stated that motions are carried and the resolutions are adopted.

Chairman Adams presented the next item a **resolution approving Internal Audit's Report on the audit of the Treasury Department**. No questions or comments presented regarding this item.

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

For HFA and AHC, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye; and Mr. Curtis voted aye.

For SONYMA, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye and Ms. Miller voted aye.

For MBBA and TSFC, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Ms. Miller voted aye; Mr. Olczak voted aye; and Mr. SanFilippo voted aye.

Ms. Manley stated that motions are carried and the resolutions are adopted.

Chairman Adams presented the next item a SONYMA action item, a **resolution approving Internal Audit's Servicer Audit of Tompkins Trust Company**. No questions or comments presented regarding this item.

For SONYMA, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye and Ms. Miller voted aye.

Ms. Manley stated that motions are carried and the resolutions are adopted.

Chairman Adams presented the next item a SONYMA action item, a **resolution approving Internal Audit's Servicer Audit of JP/Morgan Chase**. No questions or comments presented regarding this item.

For SONYMA, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye and Ms. Miller voted aye.

Ms. Manley stated that motions are carried and the resolutions are adopted.

Chairman Adams presented the next item a SONYMA action item, a **resolution approving Internal Audit's report on its audit of the Vacant and Abandoned Property program**. No questions or comments presented regarding this item.

For SONYMA, Ms. Manley stated assuming the first and second previous entered, Chairman Adams voted aye; Mr. Olczak voted aye and Ms. Miller voted aye.

Ms. Manley stated that motions are carried and the resolutions are adopted.

Chairman Adams asked Ms. Manley to adjourn the Audit Committee meeting.

Ms. Manley assumed the first and second previously entered adjourn the Audit Committee meeting, on behalf of HFA and AHC – Chairman Adams, Mr. Olczak and Mr. Curtis voted aye to adjourn the meeting.

Ms. Manley assumed the first and second previously entered adjourn the Audit Committee meeting, on behalf of SONYMA – Chairman Adams, Mr. Olczak and Ms. Miller voted aye to adjourn the meeting .

Ms. Manley assumed the first and second previously entered adjourn the Audit Committee meeting, on behalf of MBBA – Chairman Adams, Ms. Miller, Mr. SanFilippo and Mr. Olczak voted aye to adjourn the meeting.

Ms. Manley assumed the first and second previously entered adjourn the Audit Committee meeting, on behalf of TSFC – Chairman Adams, Ms. Miller and Mr. Olczak voted aye to adjourn the meeting.

Ms. Manley informed that the next Audit Committee meetings are scheduled for Thursday, January 28, 2021 at 9 am.