

## TRANSCRIPT OF AUDIT COMMITTEE MEETINGS HELD ON DECEMBER 9, 2021

Linda Manley, Senior Vice President and Counsel to the Agencies, stated that she will now open the December 9, 2021 meetings 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 Legislation signed by the new Governor into law on September 2<sup>nd</sup> in response to the continuing impact of COVID-19 extends until January 2022 the exemption to the Open Meetings law that provides that public bodies may meet to take actions without permitting in public in-person 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 proceeding and that such meetings are recorded and later transcribed.

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 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 September 9, 2021.**

Chairman Adams noted that **the next item on the agenda was a resolution of the HFA audit committee approving Internal Audit's Asset Management Audit Report.**

Ms. Babayeva presented the audit report.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Audit Committee, the motion is carried, and the resolution adopted.

Chairman Adams presented the next item was a resolution of the MBBA Audit Committee approving **Internal Audit's MBBA Audit Report, with management's response.**

Ms. Babayeva presented the item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the MBBA Audit Committee, the motion is carried, and the resolution adopted.

Chairman Adams noted that Item 4 was being deferred.

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

Ms. Manley asked for motions and seconds to adjourn the meeting.

Ms. Manley noted that assuming the first and second previously entered for the audit committees of SONYMA, MBBA, TSFC, HFA and AHC, all in favor of adjourning please signify by saying Aye. The motions were carried and the meetings adjourned.

Ms. Manley informed about next audit committee meetings are scheduled for Thursday, January 27, 2022 at 9:00 a.m.