

TRANSCRIPT OF THE FEBRUARY 17, 2022, BOARD MEETINGS OF THE NEW YORK STATE HOUSING FINANCE AGENCY, THE STATE OF NEW YORK MORTGAGE AGENCY, THE AFFORDABLE HOUSING CORPORATION, THE STATE OF NEW YORK MORTGAGE AGENCY MORTGAGE INSURANCE COMMITTEE, AND THE NEW YORK STATE HOUSING FINANCE AGENCY FINANCE AND PROGRAM COMMITTEE

Alejandro J. Valella, Vice President and Deputy Counsel to the Agencies stated that he will now open the February 17, 2022 meeting of the Boards of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the Affordable Housing Corporation, the State of New York Mortgage Agency Mortgage Insurance Committee, and the New York State Housing Finance Agency Finance and Program Committee and noted that legislation signed by the Governor on January 14, 2022 in response to the continuing impact of COVID-19, extends 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.

Mr. Valella 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.

Mr. Valella noted that because of these special features a change in voting procedures would be put in place for this meeting and he would be asking each Board member to record their votes individually.

Mr. Valella asked for a motion to call the meeting of the HFA ,HTFC and AHC Boards to order. Chairman Adams made the motion and Ms. Gonzalez seconded. Mr. Olczak voted aye; Ms. Visnauskas voted aye; Ms. Miller voted aye; Ms. McKeown voted aye.

Mr. Valella noted that Justice Sconiers was expected to attend the meeting and would be needed for one vote later on in the agenda, on an item where Ms. McKeown would need to recuse herself. He stated that he would monitor the meeting to see if Justice Sconiers had joined. Mr. Valella noted the presence of a quorum for HFA, HTFC and AHC.

Mr. Valella asked for a motion to call the meeting of the SONYMA Board to order. Chairman Adams made the motion and Mr. Kapell seconded. Ms. Visnauskas voted aye; Mr. Ballan voted aye; Mr. Olczak voted aye; Ms. Miller voted aye; Ms. Gonzalez voted aye; Ms. Gross voted aye. Mr. Valella noted the presence of a quorum for SONYMA.

Mr. Valella asked for a motion to call the meeting of the SONYMA Mortgage Insurance Committee to order. Chairman Adams made the motion and Mr. Kapell seconded the motion. Mr. Olczak voted aye; Mr. Ballan voted aye; Ms. Visnauskas voted aye; Ms. Miller voted aye. Mr. Valella noted the presence of a quorum for the MIF.

Mr. Valella asked for a motion to call the meeting of the HFA Finance and Program Committee to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye. Mr. Valella noted the presence of a quorum for the MIF.

Before moving to the President's report, Chairman Adams stated that he paid careful attention to the transcript of last month's board meeting included in the Board book. He read it more carefully than usual to review how the unscripted and very important discussion during the President's Report presentation, concerning the events surrounding the tragic fire at the Twins Park project, was addressed in the transcript. He noted that he was very impressed with the thorough summary of the discussion and wanted the record of this month's transcript to take particular notice of the excellent transcript summary prepared by staff.

Chairman then noted that he was very happy to see that the Board materials for this month's meeting evidenced the core of the Agencies' mission-driven work, with a number of affordable housing projects in various areas of the State up for approval. He stated that during the recent meetings the new Board members, due to the cyclical nature of the Agencies' legal and financial reporting responsibilities, have been exposed to many administrative reports dealing with audits and mission statements. These are necessary items, but he was glad to see that at this meeting they would see evidence of our core business: affordable housing, as a number of projects throughout the State were up for approval.

Lastly, Chairman Adams noted that Board members had once again received from Board member Ms. Gross a very helpful report on the Fair Housing scoring for each of our projects so that Board members could make informed judgements about the impact of our projects in this very important area, and to prevent situations where our projects unintentionally further discrimination in our communities.

Chairman Adams noted that there had been previous discussions about scheduling a special meeting of the Boards to go over fair housing issues, and asked staff and the Board whether there was a preference about doing this in connection with one of our upcoming meetings, or as a separate meeting, taking into account how lengthy the meetings are and everyone's schedules.

Ms. Visnauskas requested that Ms. Gross include her in the emails sent to the Board with her scoring tool results, since, in addition to her role as CEO, she is also a Board member. Ms. Gross stated that she thought Ms. Visnauskas was already on the mailings and stated that this would be corrected. Board members agreed to a future special meeting to discuss fair housing issues.

Chairman Adams then asked Ms. Visnauskas to make her President's Report.

Ms. Visnauskas updated the Boards on several important matters that touch the Agencies, including her annual budget testimony and the Governor's proposed new Housing Plan, the

status of our Homeowner Assistance Fund, our ongoing response to the tragic fire at Twin Parks in the Bronx, and a brief review of events at the Federal level.

She began with the latest on HCR's response to the tragic Twins Park fire in early January. She stated that the Agencies continue to work daily with OTDA and the City of New York to engage tenants, the property owner, and the affordable housing community to ensure the building's residents are receiving both short- and long-term assistance. Ms. Visnauskas reiterated what she reported to the Boards last month: HCR has engaged CVR Associates, who administers project-based Section 8 vouchers on behalf of the Agency in the Bronx, to work with all the residents who wish to relocate. CVR has opened an office in this Bronx neighborhood so they can work closely with residents who currently have project-based Section 8 from HCR to determine if they want to convert their vouchers to tenant-based vouchers and relocate.

Ms. Visnauskas proceeded to state that HCR has also been successful in its request to HUD to allow the approximately 27 families at the building who do not have Section 8 vouchers to apply for tenant-based vouchers on an expedited basis. CVR is also working with tenants who have HPD or NYCHA vouchers to assist them in finding other housing options if they wish to move. HCR is providing funding to help all residents with moving costs including security deposits and other moving expenses drawing on available HTFC administrative funds and reserves.

She added that the Agency is working on moving folks to a new building called La Central, helping tenants fill out applications. It is a newly completed building financed as a tax credit building and over two dozen families have already signed leases there. Ms. Visnauskas added that this board meeting's agenda will include an item on the additional contract with CVR to provide those services, as part of which the Agency will ask for the board to approve one million dollars from our section eight administrative reserves for this relocation assistance.

Ms. Visnauskas then provided an update on the Housing Assistance Fund (HAF), noting that the program application window will close tomorrow – Feb. 18th. As of today, almost 28,000 applications have been received. Roughly 75% of applicants are mortgage borrowers and 25% are non-mortgage (coop, property tax, manufactured homes). Approximately 43% of applications come from homeowners in New York City; 21% from Long Island; 11% from the mid-Hudson region; with homeowners across the rest of the state making up the remainder of the applications. We expect to start approving applications and committing funds as early as next week. That said, she noted, the mortgage applications will require negotiations with the banks and that will take some time. In this short time, staff are already working on modifications for over 5,000 applicants.

Ms. Visnauskas then stated that on January 31st, she testified before the Joint Legislative Budget Committee and the hearing on housing. She noted that this year's Executive Budget will shape HCR's agenda and New York's affordable housing landscape for the foreseeable future. She stated that it is no secret that our work serves low- and moderate-income renters and

homeowners; preserves and protects the existing housing stock; supports individuals, families, seniors and people with special needs; invests in manufactured homes and parks across the state; and assists those experiencing homelessness and housing insecurity. She noted that the Governor recognizes the need to change the status quo and this year she has put forth several strong, common-sense policy proposals that will go a long way to address the root causes of our housing shortage – some of which have been in the news lately.

These policies include: removing the State's cap on residential density in high-density neighborhoods in New York city and easing restrictions on the conversion of hotels and commercial buildings into housing. The centerpiece, however, of the Governor's proposal is a new \$25 billion five-year Housing Plan designed to build on our current plan with the preservation or construction of another 100,000 affordable homes including 10,000 supportive apartments.

Ms. Visnauskas noted that the Agencies still have a little bit of a ways to go to finish our current plan. Last month, as was reported to the board as part of our performance measures report, staff presented the data that shows that the Agencies are on track to do just that. The Agencies remain one of the top 3 housing bond issuers in the nation, even though we issued a little less in bonds in 2021. Ms. Visnauskas stated that the Agencies generated about 1.2 Billion dollars in bond sales last year that financed 31 multi-family projects and created over 5,400 apartments. These projects are all part of our overall existing housing plan and this is a real testament to the staff at HCR, to the support of the board, to our affordable housing community, and everybody at the federal, state and local level. They make an enormous impact on the lives of New Yorkers.

She added that the transactions coming to the Board today put that into clear perspective. There will be projects in Brooklyn and Bronx in, in Buffalo, in Syracuse. The Agencies are providing affordable housing throughout the State. These projects, she noted, expand access and supply in historically under invested areas, and are projects that support our goals for clean energy and green jobs and bridge the digital divide.

At the conclusion of Ms. Visnauskas' report, Chairman Adams asked Mr. Valella to approve the transcripts of the last meetings.

Mr. Valella proceeded to present the various board and committee transcripts of the January Board meetings and noting that there were no comments from Board members, he stated that the transcript was deemed approved. The transcripts, until the Boards commence their regular Board meetings, would be adopted in lieu of Minutes.

Board member Ballan asked whether the transcripts needed formal resolution approval. Mr. Valella noted that the meetings are deemed approved without resolution.

Chairman Adams proceeded to **MOVE TO THE ITEMS REQUIRING MORTGAGE INSURANCE COMMITTEE, SONYMA BOARD ACTION, HFA FINANCE AND PROGRAM COMMITTEE AND HFA MEMBERS' ACTION:**

ITEM 2.

- a. **Resolutions of the SONYMA Mortgage Insurance Committee and SONYMA Board recommending and approving 100% mortgage insurance on a \$20,000,000 HFA permanent first mortgage loan for Andrews Avenue South Senior Residences, Bronx, Bronx County.**

- b. **Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing the financing approval of \$48, 915,000 maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$1,800,000 in HFA subsidy funds, for Andrews Avenue South Senior Residences, Bronx, Bronx County.**

Mr. Friedman presented for the MIF and Julie Behrens for HFA. They each summarized the information included in the board memos.

Chairman Adams stated that he assumed that these projects would get a stamp of approval from Ms. Miller for what looks like a solar array on the roof in the renderings. Ms. Miller concurred.

Chairman Adams lauded the project, emphasizing that it is an all new construction on a piece of vacant land, 100% affordable, 60%, or lower AMI, and developed by folks with a really strong track record of building supportive housing. He described it as a win-win in a neighborhood he is very much familiar with, as he used to work there. He added that this is not within the boundaries of the Jerome Avenue rezoning that was passed by the city council last year, but it is close to the rezoning area. Ms. Behrens noted that this was correct.

Chairman Adams added that the neighborhood will change and hopefully we'll see a number of affordable housing projects as a result of the rezoning, because it's one of the largest rezonings done by the City and the administration, presumably to accelerate the development of high rise, affordable housing. He added that he suspects that staff will be bringing us more projects in the area.

Ms. Miller highlighted the solar elements in the project and asked if staff could speak at all to the surrounding area, asking if this is an area that is gentrifying. Chairman Adams addressed the question first, noting that he has worked in the neighborhood and is familiar generally with the area. He noted that the area is not gentrifying in an aggressive way, like other parts of New

York City, such as Bushwick and Brooklyn are, or as is happening in Long Island City where he works and which is being gentrified rapidly.

He noted that there's the potential for some gentrification as a result of the Jerome Avenue rezoning, but that there is no evidence of it yet because the rezoning is so new. He noted that this is Bronx community board 5, and the 46th precinct and added that he is not pleased to report that the 46th precinct is traditionally the 2nd highest murder, violent crime precinct in the City, after the 75th in East New York. He added that it is an extremely poor area, if you go by indicators of household income, health disparities and other measures of poverty. This area of the Western Bronx has unfortunately a long history of crime and poverty and unemployment, and very low educational attainment level. He added that some of the worst performing elementary schools in the system are the schools in this community board where at grade level math and reading is very low.

Chairman Adams noted that these are very sad statistics which he is not happy to have to recite, but that they need to be kept in mind just to be realistic, although one still needs to focus on the challenges that gentrification could pose, again stimulated by the rezoning and market rate development that is part of that rezoning.

Ms. Visnauskas complimented Chairman Adams on his ability to retain this level of detailed statistical data which in this case unfortunately serves to remind us of what still needs to be done in disadvantaged areas of the City. She added that this project is part of HCR's strategy of investing in places that have been historically under invested. She reminded the Board that the fight against gentrification was very strong in the Jerome Avenue rezoning, which was in fact challenged.

She stated that across New York City, as areas are rezoned, the consistent concern is that these areas are being gentrified. She added that, to Chairman Adams point, this is a place that has quite a long way to go before it is gentrified. There is little risk that we will soon be getting 80/20 developments in this area, and if we get them, Ms. Visnauskas noted, we won't finance them. But while getting people with rising incomes into the community is good for local businesses and retail and income diversity, landlords see that and are encouraged to keep apartments vacant and raise the rent. She noted that this is a familiar story that has happened before, but that if this happens here, the timeline is much longer. One of the many good things about this project is that with the 60% AMI and full affordability the Agencies have locked in place a building that will not be gentrified.

Ms. McKeown had a question on the enterprise green community aspect of the project, noting that she assumed this means it will be hooked up to gas, and wondered if there is a path to electrification for the building, because it's going to be subject to local laws at some point.

Ms. Behrens noted that it is not electrified. She added that she did not know of any specific agency finance pathway at this juncture, not to say that that might not change in the future.

Chairman Adams noted that there is a movement in the State to limit fossil fuel consumption in new construction and new residential buildings. From his purely personal perspective, he stated that a multifamily building this big in the Bronx, in northeastern New York could never have a solar array on the roof of this building that would completely handle the electrical load required of the building.

Ms. McKeown noted that while it may be more expensive, it's an opportunity at the time we're providing capital to construct the affordable housing to get it all the way to compliance with the CMA in New York City. Ms. McKeown stated that she recognized it as a huge conundrum but added that it is also a huge irony that the City and State have laws requiring decarbonization and then there are some projects with subsidy that are not compliant. She added that she and Ms. Visnauskas have talked a lot about this. She only highlighted it because it's a phenomenal project, reaching deep affordability in a neighborhood that needs it and on the cusp of potential gentrification.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, the motions were carried, and the resolutions adopted.

Chairman Adams moved on to:

ITEM 3.

- a. **Resolutions of the SONYMA Mortgage Insurance Committee and SONYMA Board recommending and approving 100% mortgage insurance on a \$13,330,000 HFA permanent first mortgage loan for Ithaca Housing Redevelopment, Ithaca, Tompkins County.**

- b. **Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing an amount not to exceed \$38,500,000 of fixed and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$15,475,000 in HFA subsidy funds, which includes an amount not to exceed \$7,300,000 in Federal Housing Trust Funds, for Ithaca Housing Authority Redevelopment, Ithaca, Tompkins County.**

Mr. Friedman presented for the MIF and Russell Hubley presented for HFA. They each summarized the information included in the board memos.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, the motions were carried, and the resolutions adopted.

Chairman Adams noted that Item 4 was being deferred and moved on to:

ITEM 5:

- a. **Resolutions of the SONYMA Mortgage Insurance Committee and SONYMA Board recommending and approving 100% mortgage insurance on a \$28,980,000 HFA permanent first mortgage loan for Park Lane Apartments project, Bronx, Bronx County.**

- b. **Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing an amount not to exceed \$74,125,000 of fixed and/or variable-rate, tax-exempt and/or taxable bonds for Park Lane Apartments, Bronx, Bronx County.**

Mr. Friedman presented for the MIF and Julie Behrens presented for HFA. They each summarized the information included in the board memos.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, the motions were carried, and the resolutions adopted.

CHAIRMAN ADAMS MOVED TO ITEMS REQUIRING SONYMA MORTGAGE INSURANCE COMMITTEE, HFA MEMBER, HFA FINANCE AND PROGRAM COMMITTEE AND HTFC ACTION:

Chairman Adams noted that ITEM 6 was being deferred and moved to:

ITEM 7:

a. Resolution of the SONYMA Mortgage Insurance Committee approving 100% mortgage insurance on a \$3,400,000 HFA permanent first mortgage loan for Whitney Neighborhood Apartments, Buffalo, Erie County.

b. Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing an amount not to exceed \$23,685,000 of fixed and/or variable-rate, tax-exempt and/or taxable bonds and an amount not to exceed \$3,417,068 in HFA subsidy funds for Whitney Neighborhood Apartments, Buffalo, Erie County.

c. Resolution of the Housing Trust Fund Corporation approving Homes for Working Families funds in an amount not to exceed \$4,000,000 for Whitney Neighborhood Apartments, Buffalo, Erie County.

Mr. Friedman presented for the MIF and Russell Hubley presented for HFA and for HTFC. They each summarized the information included in the board memos.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, and for HTFC the motions were carried, and the resolutions adopted.

Chairman Adams moved on to:

ITEM 8:

a. Resolution of the SONYMA Mortgage Insurance Committee approving 100% mortgage insurance on a \$3,600,000 HFA permanent first mortgage loan for Moyer Carriage project, Syracuse, Onondaga County.

b. Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing an amount not to exceed \$30,800,000 of fixed and/or variable-rate, tax-exempt and/or taxable bonds and an amount not to exceed \$10,399,951 in HFA subsidy for Moyer Carriage Lofts project, Syracuse, Onondaga County.

c. Resolution of the Housing Trust Fund Corporation approving Homes for Working Families funds in an amount not to exceed \$4,000,000 for Moyer Carriage Lofts project, Syracuse, Onondaga County.

Mr. Friedman presented for the MIF and Julie Behrens presented for HFA and for HTFC. They each summarized the information included in the board memos.

Ms. Gonzalez, who resides in Syracuse, asked what was going to happen to the landmark house on top of the building. Ms. Behrens answered that the house is going to cover to cover up machinery that services the freight elevator in that building.

Ms. Gross complimented staff on the very detailed presentation of the project which highlighted so many interesting details. She then asked about the difficulties in encouraging and enhancing manufacturing elements into these projects, something that has been important and difficult to do in Long Island. Ms. Behrens noted the difficulties and added that a lot of it involves working with local stakeholders.

Chairman Adams noted that this neighborhood is very near the destiny US Mall which is one of the most visited malls in the United States. He added that the whole district is also part of the

potential development of the Syracuse waterfront, which is on Onondaga lake and the harbor and part of the idea of creating a major entertainment district in that area. He added that there are a lot of initiatives around how to develop that area, particularly the waterfront, which is very close to this facility. The city of Syracuse itself has several key projects around employment and they're really focusing their energies on building the technology infrastructure of their community. Syracuse announced a huge 5 g. Facility in the heart of one of the poor neighborhoods more to the South.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, and for HTFC the motions were carried, and the resolutions adopted.

Chairman Adams moved on to **THE ITEM REQUIRING SONYMA MORTGAGE INSURANCE COMMITTEE, SONYMA BOARD, HFA MEMBER, HFA FINANCE AND PROGRAM COMMITTEE AND HOUSING TRUST FUND CORPORATION ACTION.**

ITEM 9.

a. Resolutions of the SONYMA Mortgage Insurance Committee and SONYMA Board recommending and approving 100% mortgage insurance on a \$17,600,000 HFA permanent first mortgage loan for Baez Place, Bronx, Bronx County.

b. Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing the financing approval of \$56,055,000 maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$9,741,137 in HFA subsidy funds, for Baez Place, Bronx, Bronx County.

c. Resolution of the Housing Trust Fund Corporation authorizing an amount not to exceed \$2,500,000 in Homes for Working Families funds for Baez Place, Bronx County.

Mr. Friedman presented for the MIF and Julie Behrens presented for HFA and for HTFC. They each summarized the information included in the board memos.

Ms. Miller noted that each of the three projects in the Bronx presented at this meeting is in the community in which she grew up, a fact that pleases her greatly, to see the area revitalized and assisted in this way.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Mortgage Insurance Committee and the SONYMA Board, the motions are carried, and the resolutions adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, and for HTFC the motions were carried, and the resolutions adopted.

CHAIRMAN ADAMS NOTED THAT THE NEXT TWO ITEMS ARE INFORMATION ITEMS:

ITEM 10. **MIF Activity Reports for the January 2022.**

ITEM 11. **Current Agency Procurements in the Lobbying Law Restricted Period**

CHAIRMAN ADAMS NOTED THAT THE NEXT ITEM REQUIRES HFA AND SONYMA APPROVAL:

ITEM 12. **Resolution approving Bond Sale Report for period ending January 31, 2022.**

Chairman Adams stated that this is a consent item with no discussion unless board members so request. As noted in the past in connection with this quarterly bond sale report item, he called attention to the report despite its status as a consent item, since the report contains important information on the results of the Agencies' bond sales during the reporting period.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions previously entered for the SONYMA Board and the HFA Members, the motions are carried, and the resolutions adopted.

Chairman Adams noted that there being no further business for the SONYMA Board he would ask for a motion and a second to adjourn those meetings. Mr. Valella noted that, assuming the first and second previously entered for the SONYMA, all in favor of adjourning, please signify by saying Aye. The motion was carried. The meetings were adjourned. Mr. Valella noted that the next SONYMA Board meeting is scheduled for Thursday, March 10, at 8:30 a.m.

CHAIRMAN NOTED THAT THE NEXT ITEM IS JUST FOR HFA

ITEM 13.

Resolution authorizing a Small Building Program loan in an amount not to exceed \$3,000,000 for 28-40 Columbus Avenue project in Spring Valley, Rockland County.

Mr. Valella noted that this is an item as to which Ms. McKeown needed to recuse herself, and that with the absence of Judge Sconiers there was no quorum. The item was deferred to the next meeting, but at the suggestion of Ms. Visnauskas the Members agreed to hear the presentation from Ms. Fletcher on this project.

Ms. Fletcher summarized the board memo.

Chairman Adams moved to the next item, which is an **AHC Consent item**.

ITEM 14: Resolution authorizing award of grant funds for certain projects.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for AHC, Mr. Valella asked all AHC members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted unanimously.

Chairman Adams noted that there being no further business for the HFA and AHC Boards he would ask Mr. Valella to take the steps to adjourn the meetings. Mr. Valella asked for a motion and a second to adjourn those meetings. The motion was carried. The meetings were adjourned. Mr. Valella noted that the next HFA and AHC Board meeting is scheduled for Thursday, March 10, at 8:30 a.m.