

TRANSCRIPT OF GOVERNANCE 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 meeting of the Governance 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 2nd 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 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 Governance 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 Governance Committee to order. Mr. Kapell made the motion and Chairman Adams seconded. Mr. Ballan voted aye, Commissioner Visnauskas voted aye; and Mr. Olczak 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 Governance Committees to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye. Ms. Manley noted the presence of a quorum for the MBBA and TSFC.

Ms. Manley noted that Chairman Adams is representing the Governance Committee Chairman for HFA, AHC, MBBA and TSFC; and Commissioner Visnauskas is representing as Chairperson for SONYMA and chair the Committee meeting for SONYMA.

Chairman Adams proceeded to present the first item as **the approval of the transcripts of the Governance Committees meetings held on September 9, 2021**. No question or concerns regarding this item.

Chairman Adams noted that the next two (2) items on the agenda would be combined and presented jointly, since they both concern Goal Plans. The Committee took up Resolutions recommending approval of OGS Goal Plan and the SVDOB Goal Plan.

Ms. Flanders presented both Goal Plans and walked the Committee through the various charts and tables found in the Goal plans. Ms. Flanders noted that in Fiscal Year 2020-2021, the procurement category represented four percent (4%) of expenditures; bond related costs comprised one percent (1%) of the Agencies' expenditures; and development activities represented ninety-five percent (95%) of the Agencies' expenditures. She noted that the Agencies' MWBE utilization rate was close to 30% in fiscal year 2020-2021. She added that her unit continues to work with project development teams in setting goals to ensure that the MWBE Agreements with developers reflect the proposed goal for MBE and WBE utilization. If a project fails to meet the goals established in its utilization agreement it is subject to the regular Good Faith Efforts process. She added that OEOPD has also devoted resources to enforcing Article 15-A reporting compliance which led to a forty percent (40%) increase in expenditures reported from fiscal years 2019-2020 to 2020-2021. This resulted in an overall increase in MWBE spend during the same period of eleven percent (11%) mostly attributable to the development expenditure category. She added that the Agencies' overall MWBE utilization has improved within the last ten (10) years. However, the Agency experienced a decline in MWBE utilization within the last fiscal year, dropping from 37.72% to 29.55%. Ms. Flanders then focused specifically on the MWBE and SVDOB utilization during the reporting period among procurements/bonding activities/development activities.

On the SVDOB Goal plan, she noted that in Fiscal Year 2020-2021, the procurement category represented four percent (4%) of expenditures, bond related costs comprised one percent (1%) of the Agencies' spend and development activities represented ninety-five percent (95%) of the Agencies' spend respectively. She then summarized the Agencies' strategy for increasing SVDOB participation. She added that due to the anticipated increase in development activities HCR is projecting a 6% overall goal this fiscal year.

Chairman Adams thanked Ms. Flanders for the comprehensive report and presentation.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for each of the Committees, the motions were carried, and the resolutions adopted.

Chairman Adams noted that the next four (4) items were consent items, **a resolution approving salary ranges for Senior Officers.**

There was no discussion regarding this item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for each of the Committees, the motion was carried, and the resolution adopted.

Chairman Adams noted that the next item was **Authorization to enter into a Purchase Order written against an OGS contract for SAP Support and Maintenance Services.**

(Materials in connection with this item were sent to Governance Committee members by separate cover).

There was no discussion regarding this item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for each of the Committees, the motion was carried, and the resolution adopted.

Chairman Adams noted that the next item was **authorization to amend an information technology security consultant services contracts with Secureworks, Inc.**

There was no discussion regarding this item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for each of the Committees, the motion was carried, and the resolution adopted.

Chairman Adams noted that the next item was **authorization to extend the term of the financial advisor services contracts with firms on the Agencies' prequalified panel including Swap advisor contracts.**

There was no discussion regarding this item.

Ms. Manley moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for each of the HFA, SONYMA, MBBA and TSFC Committees, the motion is carried, and the resolution adopted.

Chairman Adams noted that the next item involved HFA and was also a consent item. **Authorization to extend the computational consultant contract with Caine Mitter.**

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

Chairman Adams noted that the next item was an Information Item, **Report on Salary Adjustments (Management Confidential).**

Chairman Adams asked Ms. Manley to adjourn the Governance Committee Meetings.

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 governance committee meetings are scheduled for Thursday, January 27, 2022 at 9:00 a.m.