

**TRANSCRIPT OF THE MARCH 10, 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, THE NEW YORK STATE HOUSING FINANCE AGENCY FINANCE AND PROGRAM COMMITTEE, THE STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY FINANCE AND PROGRAM COMMITTEE AND THE STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY**

Alejandro J. Valella, Vice President and Deputy Counsel to the Agencies stated that he will now open the March 10, 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, the New York State Housing Finance Agency Finance and Program Committee, the State of New York Municipal Bond Bank Agency Finance and Program Committee and the State of New York Municipal Bond Bank Agency 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 noted that Chairman Adams was not able to attend this month's meeting and stated that Ms. Visnauskas would lead the meetings as Vice Chairperson.

Mr. Valella noted that a quorum for HFA/HTFC/AHC was not yet present, and began with a motion to call the meeting of the SONYMA Board to order. Ms. Visnauskas made the motion and Mr. Kapell seconded. Mr. Ballan voted aye; Mr. Olczak voted aye; Ms. Gonzalez voted aye; Ms. Gross voted aye; Mr. Rodriguez 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. Mr. Olczak made the motion and Mr. Kapell seconded the motion. Mr. Ballan voted aye; Ms. Visnauskas 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. Mr. Curtis made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye. Mr. Valella noted the presence of a quorum for the HFA Finance and Program Committee.

Mr. Valella asked for a motion to call to order the State of New York Municipal Bond Bank Agency meeting. Ms. Baldwin made the motion and Mr. SanFilippo seconded. Mr. Olczak voted aye. Mr. Valella noted the presence of a quorum for the State of New York Municipal Bond Bank Agency.

Mr. Valella asked for a motion to call to order the State of New York Municipal Bond Bank Agency Finance and Program Committee meeting. Mr. SanFilippo made the motion and Mr. Olczak voted seconded. Mr. Valella noted the presence of a quorum for the State of New York Municipal Bond Bank Agency Finance and Program Committee.

Mr. Valella asked for a motion to call the meeting of the HFA ,HTFC and AHC Boards to order. Mr. Olczak made the motion and Ms. Gonzalez seconded. Mr. Curtis voted aye; Ms. Visnauskas voted aye; Ms. McKeown voted aye; Ms. Sconiers voted aye. Mr. Valella noted the presence of a quorum for these Agencies.

Ms. Visnauskas then made her President's Report.

She began by noting the presence of Governor Hochul at the groundbreaking of the Olympic Avenue Apartment project in Buffalo last week, where she reaffirmed her commitment to investing in high quality, affordable housing across the State. Ms. Visnauskas then noted that her Report would focus on three areas: the Homeownership Assistance Fund activities; the Omnibus spending bill at the federal level and a quick preview of an important preservation project in the Bronx that would be up for a vote later at the SONYMA meeting.

She began with the Homeowner Assistance Fund, noting that last month HCR had closed the window for applications, and had now moved to the stage of reviewing and approving the qualifying applications and committing funds. She stated that HCR had received a little over 30,000 applications, noting that already more than 8,000 of them have been reviewed and deemed eligible, adding that over 1,000 low-to-moderate income homeowners have already been awarded funds. She stated that most of the early awards have gone to applicants who owe property taxes, as well as water and sewer charges, as the first stage of assistance has focused on servicing charges. She added that a lot of work is involved in this overall process as eligibility is verified, final award amounts determined, and substantial negotiations are conducted with banks and mortgage servicers to ensure that homeowners receive the full extent of relief to which they are entitled. She added that it was gratifying to assist thousands of homeowners by extending mortgage terms or deferring mortgage payments as well as reducing interest rates to achieve lower mortgage payments for eligible applicants.

She then moved on to the Omnibus Spending Bill at the federal level, noting that the House of Representatives had passed the bill to keep the federal government open. Ms. Visnauskas noted that HCR was still reviewing the bill to determine direct impact on operations and programs but offered some highlights. She noted that the bill includes funding for tenant-based rental assistance and includes funding for supportive housing for homeless veterans and Native American veterans, as well as an increase in funding for public housing. She added that there is also an increase in Section 8 Project-based rental assistance, as well as an increase in funding for fair housing and equal opportunity programs. She finished by stating that staff would continue to watch as the bill goes to the Senate to see how these funding initiatives are treated as the bill is finalized.

Ms. Visnauskas then moved to the final item, noting that she was delighted to bring to the SONYMA Board an item which exemplifies our strong investment efforts in housing, as the SONYMA Board will be asked to approve insurance for the refinancing of an existing SONYMA-insured Wells Fargo loan for Co-Op City in the Bronx. SONYMA originally insured this loan in 2012. Now we will be asking the Board and Insurance Committee to approve permanent mortgage insurance on the development in conjunction with HDC who provides co-insurance on the project. Ms. Visnauskas provided a summary of the project, noting that it comprises 35 high rise buildings as well as 7 townhouse clusters. It includes 15,373 units and 330,000 square feet of retail space across 3 shopping centers. As part of the refinancing of the \$621 million loan, the tenants avoid an increase in their monthly maintenance charges and it allows the building to carry out over \$100 million in capital improvements to the buildings without raising the maintenance charges. Ms. Visnauskas added that this project is a testament to the effectiveness of the partnership between the federal government and the state and city governments.

At the conclusion of Ms. Visnauskas' report, Mr. Valella proceeded to present the various board and committee transcripts of the February Board meetings as well as the minutes of the MBBA Finance and Program Committee meeting held on April 12, 2018. Noting that there were no comments from Board members, he stated that the transcript and the minutes were deemed approved. The transcripts, until the Boards commence their regular Board meetings, would be adopted in lieu of Minutes.

Ms. Visnauskas noted that this month the Agencies would be deviating from customary procedure and would take up the HTFC agenda first, so that those items are not addressed as they usually are at the end of our lengthy meetings. But, because there was only one MBBA item on the agenda, we would take that item up first so the MBBA members would not have to stay for the rest of the meetings.

Ms. Visnauskas noted that we would thus move to:

**Item 2 on the agenda:**

**Resolutions of MBBA and of its Finance and Program Committee recommending and authorizing the issuance of an amount not to exceed \$8,200,000 of Special Program (City of Buffalo) Refunding Revenue Bonds, 2022 Series, and the appointment of Underwriters.**

Prior to proceeding to present the project, Mr. Valella noted that representatives of the Buffalo Comptroller's office as well as other members of the working group for this project were attending the meeting via telephone access and would also be available to answer questions.

Mr. Valella noted that in 2001 MBBA had issued bonds to facilitate payment of a settlement to the Buffalo Federation of Teachers by the City of Buffalo. MBBA was legislatively authorized to issue special program agreement bonds with a maximum maturity not to exceed thirty years, the proceeds of which could be applied toward payment of this settlement amount. Due to the current low interest rate environment, the City has requested that the Agency refund the remaining outstanding bonds (other than the Series 2012A Bond). The existing security structure provides for a subordinate lien on school aid revenues the Buffalo City School District receives during the month of March. Based on 2022 fiscal year performance, March aid payments would provide 171 times coverage on the projected annual debt service of the refunding bonds. 23% of Buffalo City School District's state aid is received in March, providing this ample coverage. Mr. Valella closed by stating that the benefit to Buffalo was interest rate savings as a result of the refunding.

Mr. SanFilippo had questions on this item. He first asked about the authority of MBBA to select a senior underwriter for the transaction. Mr. Valella asked Doron Bar-Levav from Harris Beach, bond counsel on the transaction, to respond. He noted that the City of Buffalo was the party in interest in the transaction and had come to the Agency with the refunding proposal, which provides benefits to Buffalo, and requested that MBBA use the underwriter of their choosing for the transaction. Ms. Ng confirmed that the underwriter is a member of MBBA's panel of underwriters.

Mr. SanFilippo then asked about costs of issuance, asking about whether the transaction featured more than one bond counsel and financial advisor. The response from staff was that there are only one of each. Mr. SanFilippo asked about the estimate of costs of issuance. The representative from the underwriters stated that the costs were still being formulated and that when finalized a copy would be provided to Mr. SanFilippo.

Mr. SanFilippo asked about the process that led to the transaction being done on a negotiated and not a competitive basis. Mr. Valella noted that this was an example where MBBA is hampered in its statute by not being able to issue bonds on a negotiated basis, except for legacy programs such as this one. He noted that it would be very difficult to structure this refunding without ongoing assistance of a previously selected underwriter.

Mr. SanFilippo asked about the level of interest rate savings expected. Mr. Valella noted that the board memo stated that the City projected present value savings of 9%. This was confirmed by representatives of the City who in response to Mr. SanFilippo noted that this translates to approximately \$670,000.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motion for the MBBA Finance and Program Committee, Mr. Valella asked all MBBA Committee members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted.

Mr. Valella moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second motions for the MBBA Board, Mr. Valella asked all MBBA Directors voting to approve to signify by saying aye. The motion was carried, and the resolutions adopted.

Ms. Visnauskas noted that there being no further business for the MBBA Board she 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 MBBA Board and the MBBA Finance and Program Committee, all in favor of adjourning, please signify by saying Aye.

The motions were carried. The meetings were adjourned. Mr. Valella noted that the next MBBA meetings are scheduled for Thursday, April 14, at 9:00 a.m.

Ms. Visnauskas moved to the items requiring Mortgage Insurance Committee action:

**Item 3:**

**Resolution of the SONYMA Mortgage Insurance Committee approving a \$650,000 increase on a \$2,150,000 CPC permanent first mortgage loan to \$2,800,000 for the 387 Main Street Project in Poughkeepsie, Dutchess County.**

Mr. Friedman presented the project, summarizing the board memo.

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

Ms. Visnauskas stated that the next item was shared by the Mortgage Insurance Committee and by SONYMA:

**Item 4:**

**Resolutions of the SONYMA Mortgage Insurance Committee and of the SONYMA Board approving 100% mortgage insurance on an \$16,600,000 CPC permanent first mortgage loan for the John Kam Malt House Project in Buffalo, Erie County.**

Mr. Friedman presented the project, summarizing the Board memo.

Ms. Gross noted that this project had been analyzed using her organization's software for fair housing impact, and that it showed that this area was gentrified, and asked Mr. Friedman to elaborate on that point. Mr. Friedman stated that the project is in the Black Rock section of Buffalo and that the area was primarily commercial in nature. The result is that the gentrification will not result in displacement of tenants as there are few existing tenants.

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, Mr. Valella asked all SONYMA directors and Committee members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

Ms. Visnauskas moved to:

**Item 5:**

**Resolutions of the SONYMA Mortgage Insurance Committee and of the SONYMA Board approving \$55 million top-loss insurance on a \$621.5 million, 35-year, FHA-insured mortgage loan which will be used to refinance an existing SONYMA-insured Wells Fargo loan of the same amount in force since 2012 for the Co-Op City project in the Bronx, Bronx County.**

Mr. Friedman presented the project, summarizing the board memo.

Mr. Ballan asked if there was a regulatory agreement in effect for this project. Mr. Friedman answered that this was a limited equity Mitchell-Lama co-operative. Mr. Ballan noted that he was supportive of the project and asked about our role in the transaction. Mr. Friedman noted that the SONYMA Mortgage Insurance Fund was being asked to extend its insurance as the Wells Fargo loan, also previously insured, was being extended by 10 years. Mr. Ballan asked about the fee being paid to the MIF. Mr. Friedman stated that the fee was 50 basis points on \$55 million in additional insurance. In response to a follow-up from Mr. Ballan, Mr. Friedman noted that the fee, and the entire project as a whole, was anomalous, given its history, size and importance to the community. Mr. Ballan reiterated that he thought this to be an excellent project of great benefit to the entire community.

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, Mr. Valella asked all SONYMA Committee members and SONYMA directors voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

Ms. Visnauskas noted that the next item was a SONYMA item:

**Item 6: Resolution approving estimated excess balance in the Mortgage Insurance Fund.**

Mr. Friedman presented the item.

Mr. Ballan asked why there was need for a vote when this is an estimated excess balance, subject to final determination and a later vote.

Mr. Valella replied that this was a requirement found in the statute, requiring a vote and resolution on both the estimated balance and the later final balance.

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

Ms. Visnauskas moved to the next SONYMA item:

**ITEM 7: Resolution approving the Department of Financial Services' SONYMA Audit for the period ending October 31, 2020.**

Mr. Valella noted that materials in connection with this item had been delivered to the Board members by separate cover in order to maintain the confidentiality requirements imposed by the State's Department of Financial Services, who conduct this yearly audit of SONYMA and its operations.

Ms. Babayeva presented the item.

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

Ms. Visnauskas moved to the next item, which had been on the agenda in February but had been deferred. This item involves action by the SONYMA Mortgage Insurance Committee, SONYMA and HFA.

**Item 8:**

- a. Resolution of the SONYMA Mortgage Insurance Committee approving 100% mortgage insurance on a \$4,780,000 HFA permanent first mortgage loan for Olbiston Apartments, Utica, Oneida County.**
  
- b. Resolutions of the HFA Finance and Program Committee and the HFA Members recommending and authorizing an amount not to exceed \$41,070,000 of fixed and/or variable-rate, tax-exempt and/or taxable bonds and an amount not to exceed \$16,500,000 in HFA subsidy funds for Olbiston Apartments, Utica, Oneida County.**

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

Mr. Rodriguez complimented staff on the thoroughness of the presentation, noting that the project is a terrific project with extraordinary features excellently and enthusiastically presented by staff.

Ms. Gross noted that the memo for this item included some findings not included in some of the other memos, namely boxes required to be checked stating the various programmatic priorities that the projects accomplish. Ms. Visnauskas replied that these priorities are supposed to be included in all memos and stated that staff would check to see what happened in the case Ms. Gross highlighted.

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, Mr. Valella asked all Committee members voting to approve to signify by saying aye. The motion was carried, and the resolution 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, Mr. Valella asked all HFA Members and Committee members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

Mr. Valella interjected to note that at the prior board meeting the Series Resolutions for the Park Lane HFA project had been inadvertently omitted from the supplemental materials presented to the HFA Members. He noted that the Series Resolution was included in the supplemental book for this meeting and asked the HFA Members and HFA Finance and Program Committee Members, if they were so willing, to now vote on the adoption of that Series Resolution.

Hearing no objection, Mr. Valella moved for adoption of the series resolution transmitted included in the supplemental book for Park Lane. Considering the first and second motions previously entered for the HFA Finance and Program and for HFA, Mr. Valella asked all HFA

Members and Committee members voting to approve to signify by saying aye. The motions were carried, and the resolution adopted.

Mr. Valella thanked the Members for their cooperation.

Ms. Visnauskas noted that the next two projects required Mortgage Insurance Committee and HFA member action:

**ITEM 9.**

- a. Resolution of the SONYMA Mortgage Insurance Committee approving 100% mortgage insurance on a \$2,500,000 CPC permanent first mortgage loan for the Monroe Building project, in Buffalo, Erie County.**
  
- b. Resolution authorizing a Small Building Program loan in an amount not to exceed \$850,000 for The Monroe project in Buffalo, Erie County.**

At this point in the meeting, Mr. Valella verified that Ms. Miller had joined the meeting on behalf of the HFA Board. Her participation was confirmed, and she was added to the quorum listing. Mr. Valella noted that Ms. Miller's vote would be needed on this project as Ms. McKeown needed to recuse herself.

Ms. Fletcher presented the project, summarizing the board memo. In response to Ms. Gross's question, she noted that boxes she mentioned are found in the bottom of the first page of the memo. Ms. Gross pointed out that the boxes are not included in the board memos that accompany the request for SONYMA action, although they are included in the HFA 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, Mr. Valella asked all Committee Members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted.

Mr. Valella moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for HFA, Mr. Valella asked all HFA Members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted. Ms. McKeown recused herself from voting on this project. The votes for the project included: Ms. Visnauskas, Ms. Gonzalez, Ms. Miller, Ms. Sconiers, Mr. Olczak and Mr. Curtis.

Ms. Visnauskas noted that Item 10 was being deferred and moved to:

**Item 11: Resolution authorizing an amendment to the Agencies' lease with First Lexington Corporation in connection with the lease of the Agencies' offices at 641 Lexington Avenue.**

Ms. Mallow presented the item.

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

Ms. Visnauskas noted that the next item had been sent to the Boards by separate cover.

**Item 12: Resolution approving an amendment to the cybersecurity contract with SecureWorks**

Mr. Boody presented the item.

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

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

Ms. Visnauskas noted that the next two items are information items:

**ITEM 12. MIF February Activity Report.**

**ITEM 13. Current Agency Procurements/Contracts in Lobbying Restricted Period**

Ms. Visnauskas noted that there being no further business for the SONYMA Board she 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, April 14, at 8:30 a.m.

Ms. Visnauskas noted that the next item had been presented at the last HFA meeting but had not been voted on due to the absence of a quorum. She stated that there would be no presentation at this meeting and unless Members objected there would be a vote.

**ITEM 14: 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 moved for adoption of the resolution transmitted in connection therewith. Considering the first and second motions previously entered for HFA, Mr. Valella asked all HFA members voting to approve to signify by saying aye. The motion was carried, and the resolution adopted. Ms. McKeown recused herself from voting on this project. The votes for the project included: Ms. Visnauskas, Ms. Gonzalez, Ms. Miller, Ms. Sconiers, Mr. Olczak and Mr. Curtis.

Ms. Visnauskas noted that the next three items were for HFA and for its HFA Finance and Program Committee.

**Item 15: Adoption of resolution authorizing the refunding of Affordable Housing Revenue Bonds in an amount not to exceed \$177,000,000.**

Ms. Ng presented the item, summarizing the board memo.

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, Mr. Valella asked all HFA Finance and Program Committee members and all HFA members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

**Item 16: Resolutions authorizing the approval of the amended and restated resolutions incorporating certain changes with respect to the terms of the outstanding bonds in the aggregate amount of \$320,000,000 to be remarketed and directly purchased by Barclays, or a wholly owned subsidiary thereof, for Related 42<sup>nd</sup> and 10<sup>th</sup> Street, City of New York, New York County.**

Ms. Ng presented the item, summarizing the board memo.

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, Mr. Valella asked all HFA Finance and Program Committee members and all HFA members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

**Item 17: Resolutions authorizing the issuance of refunding bonds for the purpose of refinancing outstanding tax-exempt bonds in an estimated amount of**

**\$164,500,000 to be directly purchased by Wells Fargo Bank, or a wholly owned subsidiary thereof, for 55 West 25<sup>th</sup> Street, City of New York, New York County.**

Ms. Ng presented the item, summarizing the board memo.

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, Mr. Valella asked all HFA Finance and Program Committee members and all HFA members voting to approve to signify by saying aye. The motions were carried, and the resolutions adopted.

Ms. Visnauskas moved to the next item, which is an **AHC Consent item**.

**ITEM 18: 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.

Ms. Visnauskas noted that there being no further business for the HFA/HTFC and AHC Boards she 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/HTFC and AHC Board meetings are scheduled for Thursday, April 14, at 8:30 a.m.