

TRANSCRIPT OF GOVERNANCE COMMITTEE MEETINGS HELD ON SEPTEMBER 8, 2022.

Alejandro J. Valella, Vice President and Deputy Counsel to the Agencies, stated that he will now open the September 8, 2022 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 the Governor's Executive Order in response to the continuing impact of COVID-19 has extended 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. As a result, today's Board meeting is being held via conference call instead of a public meeting open for the public to attend in person and certain Board members and staff are present at the Agencies' offices at 641 Lexington Avenue in New York City. But a call-in number has been made public, so that any interested members of the public can listen to the proceedings. A public notice of the meeting has also been posted.

Mr. Valella noted that Chairman Adams, SONYMA Board member Dave Kapell and HFA/HTFC Member James McIntyre were attending the meeting in person at 641 Lexington Avenue.

Mr. Valella 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. Mr. Valella noted the presence of a quorum for HFA and AHC.

Mr. Valella 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; Mr. Valella noted the presence of a quorum for SONYMA.

Mr. Valella asked for a motion to call the meeting of the MBBA and TSFC Governance Committees to order. Ms. Baldwin made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye. Mr. Valella noted the presence of a quorum for the MBBA and TSFC.

Mr. Valella 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 June 9, 2022**. No question or concerns regarding this item.

Chairman Adams noted that the next three (3) items were consent items concerning which there would be no discussion unless Committee members so requested: **Item 2, a resolution continuing the contracts with Benefit Resources and ADP**.

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

Chairman Adams noted that the next item was **Item 3: Approval of the Advertising Placement, Marketing and Consultant Services contract with Dixon Schwabl Advertising, Inc.**

Mr. Ballan asked staff to elaborate on this item. Mr. Valella noted the importance of advertising to the SONYMA program as its statute required the Agency to maintain a continuous advertising program Statewide. He also noted IRS regulations that require the same. Ms. Gonzalez asked staff to provide some detail on the type of advertising undertaken by the Agency. Ms. Agnelli provided a summary of the advertising approach, noting that the number of hits recorded in response to the Agency's on-line marketing had increased markedly. In response to a follow-up from Ms. Gonzalez as to whether the Agency could track how many of the hits resulted in actual contacts, Ms. Agnelli responded that the State's ITS system could not provide that data, although staff had asked.

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

Chairman Adams noted that the next item was **Item 4: Approval to amend the master services agreement with Sierra Digital Inc. for SAP Application Management Services.**

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

Chairman Adams noted that **the remaining five (5) items on the agenda are Information Items. There will be discussion of these items unless Committee members so request.**

**INFORMATION ITEMS:**

- ITEM 5. Annual review of the SONYMA custody services agreement with the Bank of New York and the HFA/SONYMA financial reporting services contract with Bloomberg LLP.**
- ITEM 6. Annual review of the insurance consultant services contract with Insurance Advisors**

**ITEM 7. Annual review of the HFA contract with Sustainalytics U.S. Inc. for climate bond certification services and the Agencies' financial printing contracts with ImageMaster, LLC.**

**ITEM 8. Annual review of the Master Servicer Agreement with M&T Bank.**

**ITEM 9. Annual review of the contract with Emphasys Software.**

Chairman Adams asked Mr. Valella to adjourn the Governance Committee Meetings.

Mr. Valella noted that, assuming the first and second previously entered for all the Committees, all in favor of adjourning, please signify by saying Aye. The motion was carried. The meetings were adjourned.

Mr. Valella noted that the next Governance Committee meetings are scheduled for Thursday, December 15, 2022 at 9:00 am.