

**MINUTES OF THE MEMBERS' AND AUDIT COMMITTEE MEETINGS OF THE
NEW YORK STATE HOUSING TRUST FUND CORPORATION**

**HELD ON THURSDAY, MARCH 14, 2024 AT 9:00 A.M.
641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10004**

DIRECTORS AND DESIGNEES

PRESENT:

Kenneth Adams	Chairman
RuthAnne Visnauskas	Commissioner, the New York State Division of Housing and Community Renewal
James McIntyre	Member
Sadie McKeown	Member
Joyce Miller	Member
Jesse Olczak	New York State Division of the Budget, representing the Acting Director, Member (via video conference)
Chris Curtis	New York State Division of the Taxation and Finance, representing the Commissioner of Taxation and Finance, Member (via video conference)

Chairman Adams presided over the meeting.

Mr. Lauren McGill, Acting General Counsel to HCR, formally opened the meetings and acted as secretary.

Ms. McGill noted that Mr. Jesse Olczak, representing the Director of the New York State Division of the Budget, and Mr. Chris Curtis, representing the Commissioner of Taxation and Finance, are participating via video conference from the Capitol Building, Room 131, in Albany.

A public notice was given of the time and location of the venues in accordance with the New York State Open Meetings Law.

Ms. McGill asked for motions and seconds to call to order the March 14, 2024 meetings of the New York State Housing Trust Fund Corporation (HTFC), New York State Housing Finance

Agency (HFA), and the New York State Affordable Housing Corporation (AHC). Ms. Miller motioned to call the HTFC Board to order and Chairman Adams seconded the motion.

Ms. McGill then asked for individual votes for each HTFC Board member.

Ms. McGill asked for motions and seconds to call to order the March 14, 2024 HTFC Audit Committee meeting. Chairman Adams motioned to call the HTFC Audit Committee to order and Ms. Miller seconded the motion.

Ms. McGill noted that he would accept the prior votes of Chairman Adams, Mr. Curtis, and Mr. Olczak.

Ms. McGill noted that these motions and seconds would be used, unless specific items called for a different vote, or unless any Member wished to record his or her vote differently.

The first item on the agenda for the HTFC Board was the adoption of the minutes of the HTFC Board meeting held on February 15, 2024. There being no objections or corrections from the Members, the minutes were deemed approved.

Chairman Adams stated that Item 2 on the agenda was a resolution approving the Housing Trust Fund Corporation 2024-25 Administrative and Programmatic Budget.

Stacey Mickle presented.

Ms. Mickle stated that she was presenting the 2024-25 administrative budget for the Housing Trust Fund Corporation. In addition to the administrative budget request, Ms. Mickle also included an estimate of State and federal programmatic funding that may be available to the Corporation over the next year. The programmatic funding is dependent upon both the final State budget and the federal budget that will be issued in October. The amounts being presented came from the proposed Executive Budget.

Ms. Mickle explained that for the administrative budget, she is projecting increases in both revenues and expenses. The increase in revenue is primarily a result of increases to the project-based contract administration – the PBCA contract funds are administered by HTFC for HUD. HUD has indicated that they will be issuing a new Notice of Funding Availability or RFP to administer these funds, but this is not anticipated to happen until fiscal year 2025 or 2026. For this year, she is proposing a full year of PBCA fee revenue which is a little different than what has been done in prior years. In addition to the full year of revenues, Ms. Mickle is also anticipating an increase in the fees – additional units were added and the fee rate increased, so PBCA fees are anticipated to increase.

Ms. Mickle is also expecting some increase from federal administrative cost recovery revenue – HTFC generates cost recovery revenue from various federal programs – traditionally most of that has come from the Community Development Block Grant and HOME programs as well as HCV Section 8, but increases are also expected from the CDBG-CV program, the HOME ARPA program, some weatherization funding through the Bipartisan Infrastructure Law, as well as CDBG disaster recovery funds from Hurricane Ida. As consistent with prior years, HTFC pays the expenses for those programs and then on a quarterly basis requests reimbursement from those federal funds.

Not included in the administrative budget is the CDBG disaster recovery Sandy, Irene, and Lee NDR programs as consistent with years past. The costs of those programs are embedded within the programmatic funding of the unit that is now RHC but was formerly known as GOSR.

Expenses are also anticipated to increase due to the PBCA program and an increase in fees. There is also an increase to the contract HTFC has with CGI. HTFC also needs additional staffing which increases the budget because of the number of federal and State programs that are coming under the portfolio. The Housing Plan funding that HTFC has gotten in the last few years and the new federal program awards have increased the need for staff. Other increases to expenses include some training costs that are needed as a result of new administrative rules governing various federal programs, not the least of which is the housing choice voucher program.

HTFC is looking at budgeting for 132 staff dedicated to the core HTFC programs and an additional 23 staff that fall under the CDBG-DR Sandy, Irene, Lee, and NDR programs. The RHC staff numbers are continuing to decline as those programs sunset. The RHC staff that will be used for CDBG-DR Ida and any of the Bond Act programs are included in the 132 core staff.

Ms. Mickle concluded by stating that this budget will be posted to the website and will be uploaded to the ABO in compliance with ABO requirements.

Ms. McKeown commented that there was no new funding for land banks in this budget and asked whether that is because HTFC has not spent the money from the last budget. Ms. Mickle responded that this is what was presented in the Executive Budget presented by the Governor and she is unsure where we will land on this after the final budget is issued.

Chairman Adams commented that there was at least one Mortgage Insurance Fund item included later in the Boards' agenda and that it might be helpful to connect the dots on the projected reduction in revenue. Commissioner Visnauskas responded that this would be reflected in the SONYMA budget. Ms. Mickle stated that there is a small reduction for the Rural and Neighborhood Preservation Programs, but it is a small decrease. Last year, those programs received additional funding and this year's budget just brings it back down to prior levels. Mr. Olczak explained that there is base level funding assumed for various programs throughout the Governor's Budget and in the Financial Plan and through negotiations with the Legislature, additional funding is added to certain programs and agreed to. Those adds are almost always one time adds, so the numbers will bump up with the enacted budget, and in the continuing years of the financial plan it goes back to the base level of funding. He continued that what is reflected in this budget is the base level funding

and to the extent that additional funds are added through negotiation, those funds would be reflected subsequently.

Sara Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Audit Committee Members, Ms. Neitzel asked all HTFC Audit Committee members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUDIT COMMITTEE APPROVING THE HOUSING TRUST FUND CORPORATION 2024-25 ADMINISTRATIVE AND PROGRAMMATIC BUDGET.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION APPROVING THE HOUSING TRUST FUND CORPORATION 2024-25 ADMINISTRATIVE AND PROGRAMMATIC BUDGET.

The third item on the agenda was a resolution appointing an Internal Audit Director.

Commissioner Visnauskas presented.

Commissioner Visnauskas stated that she was delighted to recommend the appointment of Heidi Nark as the Corporation’s Audit Director. The Corporation’s Audit Committee Charter provides that the Audit Committee reviews and approves the internal audit staff functions including the appointment of the Audit Director of the Corporation. Ms. Nark has been with HTFC since September 2023 and has extensive experience in auditing within New York State. Ms. Nark has excellent communication and analytical skills and enthusiasm and has brought a great deal of professionalism to the agency. Her resume is in the Board materials for review – Commissioner Visnauskas concluded by stating that she is confident that Ms. Nark can make a significant contribution to the work and accomplishments of the Corporation.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Audit Committee Members, Ms. Neitzel asked all HTFC Audit Committee members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUDIT COMMITTEE APPOINTING AN INTERNAL AUDIT DIRECTOR.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION APPOINTING AN INTERNAL AUDIT DIRECTOR.

The fourth item on the agenda was a resolution approving the Housing Trust Fund Corporation Annual Audit Plan.

Heidi Nark presented.

Ms. Nark stated that the Office of Internal Audit is presenting their annual Internal Audit Plan for 2024-25 – it was submitted to both the Audit Committee and the Board for review and approval as outlined in the Internal Audit Charter. The Audit Plan includes an audit of the CDBG-DR Ida Program. It also includes a human resources audit which may include HTFC – this depends on the scope of the audit, for example, if there are HTFC employees included in that audit. Additionally, the audit plan includes the Weatherization Assistance Program, specifically the Bipartisan Infrastructure Law’s additional funds of \$289,000,000. DHCR administers this program, however, temporary subgrantee contracts are executed by HTFC. Depending on the scope of the audit, it could include HTFC.

Ms. Nark then stated that she has shown audit planning as part of the office’s reoccurring annual work – this will include a risk-based approach where the office conducts a lot of work as it relates to research and conversations relating to HTFC programs. Additionally, each year the office will follow up on prior internal audit findings – this year they will follow up on the recommendations that were previously conducted by GOSR’s Internal Audit Department which is now within the Office of Internal Audit. The office will assess the prior findings and look at compliance or corrective action. As noted in the audit plan, the office also notes that it could have a request from the Board regarding any audits and their work would include such requests. Other work that is done by the office every year has to do with external audits – the office’s external audit liaison will coordinate with any outside auditors on audits that HTFC might be engaged in, for example, from the Comptroller’s office.

Chairman Adams asked Ms. Nark what the “Global Internal Audit Standards” are that take effect in 2025. Ms. Nark responded that for years the Institute of Internal Auditors has had a set of regulations or standards that internal auditors have to follow and they have decided to revamp those and call them the Global Internal Audit Standards. There are similarities with the prior standards but there have also been some revisions. This is promulgated by the Institute of Internal Auditors and Ms. Nark’s office does follow those as an internal audit shop.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Audit Committee Members, Ms.

Neitzel asked all HTFC Audit Committee members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUDIT COMMITTEE APPROVING THE HOUSING TRUST FUND CORPORATION ANNUAL AUDIT PLAN.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION APPROVING THE HOUSING TRUST FUND CORPORATION ANNUAL AUDIT PLAN.

Chairman Adams noted that the fifth item on the agenda was a resolution authorizing a Community Investment Fund Award for MCROC Associates, LLC.

Brett Hebner presented.

Mr. Hebner explained that this is a Community Investment Fund award of \$2 million to rehabilitate four contiguous distressed commercial buildings in downtown Rochester. The building is on the corner of East Broad Street and East Main – kitty corner to the main conference center in downtown Rochester. This is a very high priority of the city and the Regional Economic Development Council. There are 404,500 square feet of commercial space and there will be affordable apartments on the second floor that are being funded through other means including the Downtown Revitalization Initiative – this funding is confined to the commercial space.

Chairman Adams commented that this is a great project and is sorely needed.

Ms. Neitzel and Ms. McGill noted Ms. McKeown’s recusal from voting on this item for the record.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motions were carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING A COMMUNITY INVESTMENT FUND AWARD FOR MCROC ASSOCIATES, LLC.

The sixth item on the agenda was a resolution authorizing an Affordable Homeownership Opportunity Program Award for 214Redev, LLC.

Thomas Abbot presented.

Mr. Abbot stated that he was excited to present this project – St. Matthew’s Condos – and was requesting \$4.2 million in AHOP subsidy to support the conversion of a former elementary school building, in the Village of East Syracuse, to 21 residential condos and one commercial condo. The total development cost is about \$7.6 million. The sponsor here is Redev NY, a newer but very active developer in Syracuse Metro who has done projects with HCR before and with whom HCR has other projects planned. The participating lender is CPC. In addition to AHOP subsidy the developer has also secured a small infusion of subsidy from Onondaga County through their O-CHIP Program.

Mr. Abbot went on to say that the homes will be sold for an average sales price of \$147,000 which equates to 80% of AMI. The unit make up is one studio, twelve one bedrooms, and eight two bedrooms, so a little smaller than a typical AHOP project, but the units themselves are very spacious and right at the top of what is allowed by HTFC’s design standards. The commercial condo is the building’s gym and is going to continue to be used as a gym, but soundproofing will be added to it so it does not bother the residents.

Mr. Abbot continued by saying that the building itself is not historically designated, but the developer is seeking to preserve some historic elements, especially the exterior. There is a lot of public and local support for this project and this is a good anti-blight project as it is not clear what this property would be used for otherwise. It is a good opportunity to bring affordable housing into a fairly well-resourced suburb.

Ms. McKeown asked whether they would be keeping the green tiles. Mr. Abbot responded that he believes they are redoing the walls to add insulation and sound protection but the floors will remain the same.

Commissioner Visnauskas noted that the project has funding from the Onondaga County Housing Initiative and said that she did not believe she had seen that in an HCR project before. Mr. Abbot said that this is a small amount of subsidy – only \$5000/unit – but it seems like a very simple, almost as of right, process to receive and that he would look into including it in other projects in the area.

Ms. Neitzel noted Ms. McKeown’s recusal from voting on this item for the record.

Ms. Neitzel moved for adoption of the resolutions transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING

AN AFFORDABLE HOMEOWNERSHIP OPPORTUNITY PROGRAM AWARD FOR 214REDEV, LLC.

Chairman Adams then stated that item 7 on the agenda was a resolution authorizing New York State HOME American Rescue Plan Program Awards.

Madeline Fletcher presented.

Ms. Fletcher explained that the New York State HOME ARP Program is a federally-funded program allocated to New York State by the Department of Housing and Urban Development. The main purpose of the HOME ARP Program is to reduce homelessness and increase housing stability. Through a request for applications, HTFC invited housing organizations to submit proposals to create and preserve rental housing and non-congregate shelter facilities, to enhance supported services for the qualifying populations residing in the units developed, and for nonprofit capacity-building to assist with the delivery of units. Following a review of the applications received, HTFC staff is recommending four projects for funding, totaling just over \$10.5 million out of a total of \$79.6 million available. Periodically HTFC will re-release the request for applications and they will keep doing that until all the funds are utilized.

The first award being recommended is for just over \$1.5 million for Greater Opportunities for Broome and Chenango for a project in New Berlin. The next award is just over \$2.7 million for the development of rental units as long as the provision of social services and capacity building to ACORD, Inc. for a project in Allegheny County – this is a very rural project. The next award is almost \$1.5 million for the YWCA in Troy which has been in existence for over 100 years and provides SRO housing and family apartments for women and women with families and has some major building systems that need upgrades. The final project is \$4.8 million for Better Community Neighborhoods in Schenectady for a scattered-site project where they will be rehabbing two family homes that will be used to house families of qualified populations.

Chairman Adams noted that these looked like projects that would be great for the people who end up living in them.

Ms. Miller commented on the good geographic coverage of the projects. Chairman Adams agreed and said that we do not do projects in these communities every month and its great to have projects in these counties.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AMERICAN RESCUE PLAN PROGRAM AWARDS.

Item 8 on the agenda was a resolution authorizing a Targeted Home Improvement Program award for the City of Rochester.

Crystal Loffler presented.

Ms. Loffler stated that \$50 million was included in the FY 23-24 New York State budget for a homeowner stabilization program. This funding was intended to support the expansion of an owner-occupied repair program pilot in East Buffalo known as B-HIP. This program is called the Targeted Home Improvement Program or T-HIP. Last month, OCR presented and received approval to advance awards totaling \$41 million for the nine regions outside of Buffalo and western New York. The initial batch of applications did not fully subscribe the \$5 million available for the city of Rochester, so OCR extended the application deadline to encourage more applications to serve Rochester.

Ms. Loffler continued and said that she was happy to report that this month she was requesting approval to award and enter into a grant agreement with the City of Rochester for \$4 million.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING A TARGETED HOME IMPROVEMENT PROGRAM AWARD FOR THE CITY OF ROCHESTER.

Chairman Adams stated that item 9 is a resolution authorizing an amendment to the contract with Housing & Development Software, Inc.

Ms. Loffler presented.

Ms. Loffler stated that she was presenting the contract with Housing & Development Services, or HDS, for approval by the Members pursuant to the Procurement and Contract Guidelines and Public Authorities Law which require the Members to approve contracts that exceed one year in duration or \$100,000. Ms. Loffler stated she was requesting authorization to extend the contract with HDS for a one-year term. This is the funds and grants management software that has been used by OCR's state programs since 2001. HTFC pays an annual maintenance fee for the software and this Board approval will allow HTFC to pay the \$34,000 bill and continue normal operations.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO THE CONTRACT WITH HOUSING & DEVELOPMENT SOFTWARE, INC.

Item 10 on the agenda was a resolution authorizing Plus One ADU Program awards.

Rachel Wieder presented.

Ms. Wieder stated that she was requesting authorization to award seven program administrators a total of \$36,478,000 to implement the Plus One ADU Program in twenty-two municipalities. The applications for these awards were received in response to a Notice of Funding Availability that was released in December and was the second round of funding for this program. The first round of grantees are making their way through the program.

Chairman Adams asked what the grantees would do with the funding if awarded. Ms. Wieder responded that they will open an application portal to owner occupants that are at or below 100% of AMI. After taking those applications they will assist the homeowners in either building a new ADU or preserving an existing ADU.

Ms. McKeown commented that in the town she lives in only one person has renovated an existing ADU and that one of the challenges she has found is that people do not know where to start. She continued and said that once they apply it is difficult to coordinate multiple contractors, and this can be difficult for homeowners and particularly elderly people. Ms. McKeown asked if this funding could support a project manager to assist homeowners. Ms. Wieder responded that the program administrators are providing a lot of that support. She went on to say that it is particularly good when a municipality has passed a zoning law that allows ADUs as of right, but even when they have not, the program administrators are helping the homeowners navigate the variance application process, helping them prepare for construction, and providing construction oversight throughout the project. Ms. Wieder added that a lot of seniors have applied for these funds.

Mr. McIntyre asked whether HTFC is providing any guidance or best practices including methodologies, providers, or other best practices that can make the program more effective. Ms. Wieder responded that HTFC has provided a little bit of outreach material but it is mostly for the program administrators to generate interest in the program. She stated that there are model zoning ordinances available on the internet that they have pointed people to. This program allows for up to \$125,000/unit and sometimes that is not enough and the homeowners need additional financing – the program administrators have been sharing on group calls what banks in New York are lending in this space and allowing certain provisions to be able to account for future rental income, for example. Ms. Wieder went on to say that the City of Kingston has released a design RFP to solicit

designs for a detached unit that could be built for \$125,000 with this program in mind. The City received an enormous amount of submissions from both students and professional architects and they have made all of those materials available.

Chairman Adams asked how the program would work in New York City. Ms. Wieder responded that HPD had been awarded in the first round and opened an application portal to an enormous amount of interest from homeowners and are just beginning the process of getting those applications approved. They have not gotten to the point of having any groundbreakings yet. Because they did a basement pilot in the past they are focusing on detached units.

Chairman Adams asked if homeowners were worried about how this could affect their property taxes. Ms. Wieder responded that she has definitely heard that concern and that there is a bill that would allow for a slight alleviation of the increased tax burden on the ADU – it would decrease over a period of ten years. This would not be available in every municipality – municipalities have to elect to allow it. It also does not allow for a fully detached unit – it needs to be attached to the main structure. Ms. Wieder continued that while the law does have limitations they let people know about it.

Mr. McIntyre asked whether SONYMA could finance these units. Commissioner Visnaukas responded that she did not know if that was permitted. She stated that SONYMA could finance the purchase of a home but she did not know if they could finance the addition of an ADU for a homeowner already living in a home. Mr. McIntyre wondered if the ADU could be treated like a condo.

Ms. McKeown commented that she wished New York could be more like California where this has gained real traction. She stated that it has been a brutal experience in a small town trying to convince people that ADUs are not going to increase sex and drug trafficking which has been the concern at the local board meetings. The municipalities then pull back, make the process very restrictive, and very few people are actually able to do this. In most of Westchester the ADUs already exist in the homes and you do not even know that they are there. Commissioner Visnaukas responded that it is HCR's hope that as towns see adjacent towns with ADUs it will become less of an issue. Ms. McKeown continued by stating that she knows HCR has been a little hands off in promoting this or providing guidance but a little more of that from the State could give the municipalities something to "hang their hat on."

Chairman Adams commented that Mr. McIntyre's idea of a web site and best practices could be beneficial. Ms. Wieder responded that there are a few groundbreakings for projects in the first round in the next few weeks. Ms. McKeown stated that it would be great to have case studies that could be sent to municipalities. Mr. McIntyre recommended interviews and testimonials.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING PLUS ONE ADU PROGRAM AWARDS.

Item 11 on the agenda was a resolution authorizing Weatherization HEAP Program Subrecipient Agreements.

Samantha Pearce presented.

Ms. Pearce explained that she was requesting approval of the Weatherization Program that leverages LIHEAP funds – this was previously approved by the Board in December to use for a Weatherization Program. Ms. Pearce is now requesting approval to make awards to two respondees to the NOFA that was issued in February. The awards are for AEA for a contract up to \$5 million and for the Crown Heights Jewish Community Center for up to \$3.5 million to administer the LIHEAP Weatherization Program.

Mr. McIntyre commented that the AEA contract is incredibly important because it is tracking contractors which is a huge barrier. AEA has been very helpful in work Mr. McIntyre has done in California. Mr. McIntyre continued and said that whether HCR can work with NYSERDA or AEA to publish and really push out the names of these contractors as accredited – giving these contractors some kind of State accreditation would go a huge way in helping people at the building level make decisions about having an accredited contractor. Working with AEA to push out the fact that the State is supporting AEA to support these particular contractors is hugely important for creating credibility in the contractor community and alleviating fears of actually getting this work done. Mr. McIntyre went on to say that AEA is a great administrator and a national leader.

Chairman Adams asked if HCR has links on its website for people who are looking for resources. Ms. Pearce responded that AEA is linked on the provider page of the website. She went on to say that AEA actually provides two functions for the Weatherization Program – they act as an administrator, which is what Mr. McIntyre was referring to, to support the entire network of 51 existing subgrantees and they provide training to those subgrantees and subcontractors. In the training capacity they are directly performing the work to do weatherization installations in projects and using and leveraging their on the ground administration of the program into their training of other administrators and subgrantees in the network.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING WEATHERIZATION HEAP PROGRAM SUBRECIPIENT AGREEMENTS.

Item 12 on the agenda was a resolution authorizing Section 8 Project-Based Voucher awards.

Dan Buyer presented.

Mr. Buyer explained that HTFC issued a NOFA for Section 8 Project-Based Voucher awards in the Fall in parallel with the 9% RFP. They are now recommending 158 PBVs and six projects in what is called Track 1 – in this case these are all 4% low-income housing tax credit deals. They are also requesting an additional two projects in Track 2 for 52 PBVs – these are projects that already exist in the asset management portfolio. The total request is for 210 PBVs. Mr. Buyer went on to say that he anticipates that there will be another batch of awards in the coming weeks for the projects that are also seeking funding through the 9% tax credit RFP. Mr. Buyer noted that this was an extremely competitive round, and the most competitive in the five years that HTFC has been doing this. HTFC received 98 proposals for over 2000 PBVs. Brief information on each of the projects was included in the Board memo.

Mr. McIntyre commented that it is good that Vital Brooklyn continues to receive attention as there has been more discussion about housing and healthcare. He also commented that Casa Pasiva has been a tough project so it is good to see that it has been included given the fact that it is pretty high profile but also a great project.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING SECTION 8 PROJECT-BASED VOUCHER AWARDS.

The next item on the agenda was a resolution authorizing an amendment to the Section 8 Housing Choice Voucher Local Administrator Contract with Wyoming County Community Action, Inc.

Mr. Buyer presented.

Mr. Buyer explained that normally at this time of year he would be bringing for information only the annual renewal of the Local Administrator Contracts and that is also included in this item for the Members' information. This year, one local administrator did decide to leave the program – the County of Livingston which had been administering vouchers in their county. HTFC did a mini-bid among the other local administrators and the selected candidate to administer vouchers in that county is Wyoming County Community Action, Inc. Mr. Buyer commented that it is good to see a smaller group get a little bit more of an economy of scale that should help them. Mr. Buyer anticipates approving this at \$58/voucher which is reasonable and what the county would have

gotten. Mr. Buyer stated that he was specifically seeking amendment to Wyoming County Community Action Inc.'s contract to also include Livingston County.

Chairman Adams asked why Livingston County walked away from this work. Mr. Buyer responded that it can be hard to make the smaller upstate programs work – the program has become a lot more complicated in recent years and that tends to make it more staff-intensive. He continued that the voucher business is an economy of scale and when you only have 100 vouchers sometimes it is hard to make that work, particularly with government salaries and benefits which might make it more expensive to run than for a nonprofit. Chairman Adams responded that they could also be concerned about a loss of school aid this year.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO THE SECTION 8 HOUSING CHOICE VOUCHER LOCAL ADMINISTRATOR CONTRACT WITH WYOMING COUNTY COMMUNITY ACTION, INC.

The fourteenth item on the agenda was a resolution authorizing the use of Section 8 Administrative Fee Reserves for mobility counseling services administered by Enterprise Community Partners.

Mr. Buyer presented.

Mr. Buyer stated that mobility counseling was a relatively new initiative at HTFC and one that they are very proud of. Enterprise Community Partners administers the majority of HTFC's mobility programs. These programs have grown in recent years – HTFC used to just have one in Westchester County, then had three in Long Island and Erie County, and now HTFC has added a couple more in the Hudson Valley and Tompkins County. Enterprise oversees these groups and tracks both long and short-term goals and provide technical assistance with a variety of other partners with an eye on national best practices. The budget for this year adds a few new initiatives – because not as many new groups were added last year as they had hoped to add, there was a little bit of money left over. That money is being moved forward and allows for a little bit of a smaller ask this year. Mr. Buyer stated that he was requesting \$2.3 million which would allow them to add two additional groups which between HCR and HUD's program (which serves Rochester and New York City) should give great coverage to New York in mobility counseling and helping Section 8 families seek new opportunities and resource areas.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING THE USE OF SECTION 8 ADMINISTRATIVE FEE RESERVES FOR MOBILITY COUNSELING SERVICES ADMINSTERED BY ENTERPRISE COMMUNITY PARTNERS.

The fifteenth item on the agenda was a resolution authorizing an amendment to the contract with Caso Document Management, Inc. for an Electronic Record System.

Tim Austin presented.

Mr. Austin stated that HTFC entered into a contract with Caso in 2019 for a three year period with two one year renewals. The original contract coincided with renovations at 641 Lexington Avenue and Caso provided a needed document scanning and storage solution. Of the original \$2 million cap, HTFC has spent approximately \$1.26 million. Digitizing documents is not a capacity that HTFC has internally and HTFC is still creating documents and may need an ongoing service. HTFC is pleased with Caso's service and is requesting a one-year extension.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO THE CONTRACT WITH CASO DOCUMENT MANAGEMENT, INC. FOR AN ELECTRONIC RECORD SYSTEM.

Item 16 on the agenda was a resolution authorizing amendments to the legal services contracts with d'Arcambal Ousley & Cuyler Burk LLP and Rozario Touma, P.C.

Amy Zamenick presented.

Ms. Zamenick said that she had presented d'Arcambal and Rozario to the Board in November asking for extensions. They have been doing a lot of work on reversionary interests and litigation recapture services and some other real property, bankruptcy, foreclosure, and general legal issues with formerly GOSR, now RHC. Ms. Zamenick said she was here in November to request an extension but at that time they did not have a sense of what it would take to wrap up these programs. Ms. Zamenick has worked very diligently with Dina Levy's team to make sure we are getting these done and these properties moved or in compliance as fast as possible.

Staff has reviewed the amount of work remaining in an effort to wrap up these programs and have provided not to exceed amounts that they believe are more than enough to accomplish the work. Ms. Zamenick stated that the numbers are a little big but, again, it is because HTFC is trying

to wrap up these programs, so there is a final push to move these properties. Because courts had been behind and there was a lag during COVID, things are now moving at a much better pace. Staff is requesting an increase for d'Arcambal of \$1.3 million for a total not to exceed amount of \$3.9 million and an increase for Rozario of \$750,000 for a total not to exceed amount of \$1.65 million.

Chairman Adams commented that the work has to be finished and as Ms. Zamenick stated, these are generous allocations, and hopefully there would be some change left over to allocate to something else. He also noted that he was pleased to see that one of the firms was minority-owned and the other woman-owned. Ms. Zamenick added that this money was coming out of the Sandy money.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AMENDMENTS TO THE LEGAL SERVICES CONTRACTS WITH D'ARCAMBAL OUSLEY & CUYLER BURK LLP AND ROZARIO TOUMA, P.C.

Item 17 on the agenda was a resolution authorizing an amendment to the legal services agreement with Morris, Manning and Martin LLP.

Ms. Zamenick presented.

Ms. Zamenick stated that HTFC had previously done a procurement with Cohen Mohr LLP but the attorney who worked with HTFC and was the subject matter specialist with expertise on federal procurement and contracting, Andrew Moore, moved to Morris, Manning and Martin LLP. HTFC accepted that change and entered into a separate single source contract with Morris, Manning and Martin LLP. HTFC continues to utilize Andrew and the firm to assist with federal procurement and contracting. Ms. Zamenick stated that this is important as we utilize these contracts to keep HTFC a successful bidder under HUD's RFPs; it allows HTFC to collect fees and maintain control over a significant portion of the State's affordable housing. HTFC is requesting a one-year extension to the contract with Morris, Manning and Martin LLP.

Ms. Neitzel moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Neitzel asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO THE LEGAL SERVICES AGREEMENT WITH MORRIS, MANNING AND MARTIN LLP.

The final item was a joint HTFC and HFA item appointing a Senior Vice President for Multifamily Finance and Development.

Commissioner Visnauskas presented.

Commissioner Visnauskas introduced Alexa Newell and stated that she was presenting her for appointment as the Senior Vice President of Multifamily Finance and Development. Thehbia Hiwot was previously in this position but left in October. Alexa is a veteran in the housing world and has a lot experience in housing. She most recently served for nearly a decade as the President of the Settlement Housing Fund, a nonprofit housing developer based in New York City. Prior to that she worked at the Community Preservation Corporation alongside another Board member. Prior to that she worked in New York City at HPD and in Washington DC in a Congressional role. Ms. Newell is returning to her government roots and HCR is delighted to have her. Commissioner Visnauskas closed by stating that she is confident that Alexa will be a fabulous leader for HCR's multifamily work and her professional experience really speaks for itself and the abilities she will bring to the role. Commissioner Visnauskas stated that she is thrilled to bring her to HCR and recommends her appointment without reservation.

Ms. Newell thanked Commissioner Visnauskas and stated that she was very excited to be here.

Ms. McGill moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HFA and HTFC Members, Ms. McGill asked all HFA and HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING FINANCE AGENCY AND THE HOUSING TRUST FUND CORPORATION APPOINTING A SENIOR VICE PRESIDENT FOR MULTIFAMILY FINANCE AND DEVELOPMENT.

Chairman Adams noted that the remaining items on the agenda are informational items, and that there would be no discussion on these items unless the Members so requested.

ITEM 18. Review of SEQRA Concur Actions

ITEM 19. Review of SEQRA Type II Actions

ITEM 20. Annual Review of the Memorandum of Agreement with the National Heritage Trust

ITEM 21. Annual Review of the Contract with Nan McKay Associates for Section 8 Related Training


ITEM 22. Annual Review of the Contract with Online Rental Exchange

ITEM 23. Annual Review of the Section 8 Performance Based Contract Administration Services Contract with CGI Information Management Consultants, Inc.

ITEM 24. Review of Current Agency Procurements/Contracts in the Lobbying Restricted Period

There being no unfinished business, Ms. McGill asked for a motion to adjourn the HTFC Board meeting. Considering the first and second motions previously entered, the motions were carried, and the meetings were adjourned.

Ms. McGill informed the Members that the next HTFC Board meeting is scheduled for Thursday, April 11, 2024, at 9:00 a.m.



Lauren McGill
Acting General Counsel