

**David A. Paterson
Governor**



**Deborah VanAmerongen
Chairperson**

New York State Housing Trust Fund Corporation
Hampton Plaza
38-40 State Street
Albany, NY 12207

**MINUTES OF THE
TWO HUNDRED FIFTY FIFTH MEETING
OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION**

Time and Date: 11:00 a.m., February 3, 2009

Location: 38-40 State St., Albany, New York

**Members Present: Deborah VanAmerongen and Karen Hunter. Jonathan
Springer participated from New York City by video conference.**

Others in attendance in Albany:

Brian E. Lawlor	Chief Executive Officer
Gary Hallock	President – OCD
Sean Fitzgerald	Vice President - OCD
Lori Harris	Vice President – OCD
Joseph Rabito	President – OCR
Gail Hammond	Vice President - OCR
Alan Smith	Vice President - OHM
Gary R. Connor	Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistance Treasurer
Sean P. Shea	Secretary

Lorrie Pizzola

DHCR

Barbara Wigzell

DHCR

Approval of the Minutes of the December 3, 2008, December 16, 2008 and January 13, 2009 meetings

After full discussion, upon motion made by Ms. Hunter and second made by Ms. VanAmerongen, the minutes of the December 3, 2008, December 16, 2008 and January 13, 2009 meetings were unanimously adopted.

Treasurer's Report:

Mr. Markowski presented the report to the Members for their consideration.

Highlights:

- As of December 31, 2008, the Corporation had \$ 1,859,390 in its bank accounts and \$ 242,382,885 in investments. No budget certificates or vouchers were pending.
- The State's Single Audit, which treated three Corporate Programs as "major", was completed on time. Seven findings were made which are minor in nature and will be addressed by the next audit.

Report of the President of the Office of Housing Management

Mr. Smith presented the report to the Members for their consideration.

Highlights:

- HUD plans to revise the Annual Contributions Contract by October and to rebid all PBCA contracts in 2010.
- There has been no case of foreclosure in the Section 8 Homeownership program. An important component of the program is the provision of pre- and post- closing counseling.

Report of the President of the Office of Community Development

Mr. Hallock presented the report to the Members for their consideration.

Highlights:

- **Mr. Hallock reported on several Low Income Housing Trust Fund projects that closed and on three projects that were closed in conjunction with the New York State Housing Finance Agency.**
- **The deadline for capital project applications in this year's funding round is February 11, 2009. The deadline for program applications in this year's funding round is in March.**

Low Income Housing Trust Fund Awards to Eligible Applicants

Mr. Fitzgerald presented the resolution to the Members for their consideration.

Highlights:

- **Seven top scoring applicants from the 2008 waitlist were asked to resubmit their applications meeting certain criteria including the ability to start construction by June 1, 2009. The purpose of the deadline was to make use of the Low income Housing Credits made available in last year's Housing Economic Recovery Act and to address the present needs in today's economy.**
- **Five applicants responded of which three have been determined ready for an award from the Corporation.**
- **Mr. Fitzgerald presented a summary of two awards.**

After full discussion and upon motion duly made by Ms. Hunter, seconded by Mr. Springer and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into award and regulatory agreements under the Low Income Housing Trust Fund Program with the applicants listed below in the amounts listed below

and upon such terms and conditions as are set forth in the annexed briefing reports:

Two Plus Four Construction Co., Inc.	20086004	\$ 906,520
Union Meadows Associates II, L.P.	20086012	\$ 2,043,583

Low Income Housing Trust Fund and Rural Area Revitalization Projects Awards to Housing Vision Consultants, Inc.

Mr. Fitzgerald presented the resolution to the Members for their consideration.

Highlights:

- This is the third waitlist project referenced in the discussion for the last resolution.
- This is part of a financial restructuring of a public housing project. If the Low Income Housing Credit provides sufficient funding, this award will be reduced or eliminated.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Mr. Springer and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into award and regulatory agreements under the programs listed below with the applicant listed below in the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing report:

Housing Vision Consultants, Inc.	20086058
Low Income Housing Trust Fund Program	\$ 2,400,000
Rural Area Revitalization Projects Program	\$ 200,000

Rural Area Revitalization Projects Awards to Eligible Applicants

Mr. Fitzgerald presented the resolution to the Members for their consideration.

Highlights:

- A physical conditions survey of the Rural Sullivan project, presently in the Corporation’s portfolio, found that there was additional work to be done beyond that already funded in the original Rural Area Revitalization Projects Award.
- Mr. Fitzgerald presented a summary of each of the projects.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into award and regulatory agreements under the Rural Area Revitalization Projects Program with the applicants listed below in the amounts listed below, which amounts are inclusive of all previous awards previously made to the projects, and upon such terms and conditions as are set forth in the annexed briefing reports:

Rural Sullivan Housing Corporation	20070124	\$ 200,000
Philmont Beatification, Inc.	20080401	\$ 200,000

Urban Initiative Award to Syracuse Model Neighborhood Corporation

Mr. Fitzgerald presented the resolution to the Members for their consideration.

Highlights:

- Mr. Fitzgerald presented a summary of the project.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into an award and regulatory agreements under the Urban Initiatives Program with the applicant listed below in the amount listed below and upon such terms and conditions as are set forth in the annexed briefing report:

Syracuse Model Neighborhood Corporation 20080051 \$ 100,000

Subprime Foreclosure Prevention Program Award to Western New York Americorps

Ms. Harris presented the resolution to the Members for their consideration.

Highlights:

- With the adoption of the two proposed resolutions, the Corporation will have awarded the whole appropriation made under the Subprime Foreclosure Prevention Program.
- Ms. Harris presented a summary of the project.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

Resolved that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by the statute or regulation, to enter into an award and regulatory agreement under the Subprime Foreclosure Prevention Services Program with the applicant

listed below in the amount listed below and upon such terms and conditions as are set forth in the annexed briefing report:

Western New York Americorps 20080370 \$ 300,000

Subprime Foreclosure Prevention Service Award, in combination with an existing Award, to Orange County Rural Development Advisory Corporation

Ms. Harris presented the resolution to the Members for their consideration.

Highlights:

- This resolution approves the change in the lead applicant from Regional Economic Community Action Program to Orange County Rural Development Advisory Corporation and increases the amount of the award. Regional Economic Community Action Program will remain as partner with the new awardee.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

Resolved that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by the statute or regulation, to enter into award and regulatory agreement under the Subprime Foreclosure Prevention Services Program with the applicant listed below in the amount listed below, which includes all amounts previously awarded to Regional Economic Community Action Program Inc., upon such terms and conditions as are set forth in the annexed briefing report:

Orange County Rural Development

Advisory Corporation 20080283 \$ 293,600

SEQRA – Office of Community Development

Ms. Wigzell presented the resolution to the Members for their consideration.

Highlights:

- **Ms. Wigzell presented a summary of the four projects under consideration.**

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the Corporation accepts the report of the SEQRA Committee attached hereto conditional upon the satisfactory resolution of any adverse condition identified therein; and be it further

RESOLVED that the Corporation classified the following projects in accordance with the right column:

RPC of Clinton County, Inc.	20070155	Type II
Union Grove Associates, LLC	20080268	Unlisted
Hornellsville Apartments, LLC	20086034	Unlisted
Housing Visions Consultants, Inc.	20086074	Unlisted

and be it further

RESOLVED that for the following projects, the determination as listed in the right hand column be made and that no further action is required:

Union Grove Associates, LLC	20080268	Neg. Declaration
Hornellsville Apartments, LLC	20086034	Neg. Declaration
Housing Visions Consultants, Inc.	20086074	Neg. Declaration

and be it further

RESOLVED that for the following project no further action is required:

RPC of Clinton County, Inc.	20070155
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and be it further

RESOLVED that the SEQRA Officer for the Office of Community Development, or the President for the Office of Community Development in

the SEQRA Officer's absence, is authorized and directed to implement the determinations of the Corporation as made above.

Report of the President of the Office of Community Renewal

Mr. Rabito presented the report to the Members for their consideration.

Highlights:

- The 2009 Community Renewal Notice of Funding Availability was published January 28 and includes the Community Development Block Grant and New York Main Street Programs. Applications are due April 24, 2009.
- The Microenterprise Program has been switched from the annual competitive rounds to the open window format to allow for better flexibility and responsiveness to the needs of local businesses.
- In conjunction with the switch the application process has been streamlined and eligibility standards have been broadened to allow smaller, growing businesses to qualify for awards.

Community Development Block Grant Program Awards to Eligible Applicants

Mr. Rabito presented the resolution to the Members for their consideration.

Highlights

- Mr. Rabito presented a summary of the proposed awards.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Mr. Springer and unanimously approved, the following motion was adopted:

Resolved that the President of the Office of Community Renewal or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by the statute or regulation, to enter into award and regulatory agreements under the Community Development Block Grant Program with the applicants listed below in the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing reports:

Economic Development

Village of Frankfort (15 new low and moderate income positions; 18 total new positions)	415ED661-09	\$ 266,000
City of Geneva (35 new low and moderate income positions; 50 total new positions)	448ED658-09	\$ 516,000
City of Hornell (12 new low and moderate income positions; 22 total new positions)	552ED594-09	\$ 316,000
County of St. Lawrence (6 new low and moderate income positions; 6 total new positions; 81 retained low and moderate income positions; 157 total retained positions)	1106ED660-09	\$ 727,000

New Business

New York Main Street Awards to Eligible Applicants

Mr. Rabito presented the resolution to the Members for their consideration.

Highlights

- **Mr. Rabito thanked Chris Leo and the Community Renewal staff for their work on the program.**
- **The appropriation expanded eligibility to include local governments, the cap on awards has been raised to \$ 500,000 to accommodate the needs of larger projects and increased construction costs and recipients are now allowed to use a limited portion of the award for administrative costs. The program expansions applied only to the funds appropriated by the Assembly and Senate.**

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. VanAmerongen and unanimously approved, the following motion was adopted:

RESOLVED that the President of the Office of Community Renewal or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions, to enter into award and regulatory agreements

with the applicants listed below for the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing reports:

Western Catskills Community

Revitalization Council, Inc.	20084037	\$ 212,375
Village of Hudson Falls	20084041	\$ 325,000
Carthage Industrial Development Corp.	20084044	\$ 424,075
Village of Mount Morris	20084056	\$ 400,000
City of Plattsburgh	20084062	\$ 500,000
City of Amsterdam	20084064	\$ 500,000
Village of Port Chester	20084079	\$ 425,000
Village of Montour Falls	20084083	\$ 465,000

Harlem Congregations For Community

Improvement	20084090	\$ 485,625
Marketview Heights, Association, Inc.	20084094	\$ 443,243
Syracuse Model Neighborhood Corporation	20084097	\$ 500,000
Snow Belt Housing Company, Inc.	20084098	\$ 434,945
Elmira Downtown Development, Inc.	20084099	\$ 450,000
Ridgewood Bushwick Senior Citizens Council, Inc.	20084102	\$ 500,000
Village of Deposit	20084107	\$150,000
Village of Hempstead Community Development Agency	20084119	\$ 500,000

Homes for Working Families Award to Community Access, Inc.

Mr. Fitzgerald presented the resolution to the Members for their consideration.

Highlights:

- Mr. Fitzgerald presented a summary of the project.

set forth in the annexed briefing report with the applicant listed below for the amounts listed below, which is inclusive of all previous awards previously made for the project, upon such terms and conditions as are set forth in the annexed briefing report:

Housing Resources of Columbia County, Inc. 20040499 \$ 1,010,000

There being no further business, the meeting adjourned upon the motion of Ms. Hunter which was seconded by Ms. VanAmerongen and unanimously approved.

Dated: February 3, 2009

Sean P. Shea, Secretary