

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 FORTY THIRD MEETING
OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION**

Time and Date: 3:00 p.m., May 6, 2008

Location: 38-40 State St., Albany, New York 12207

Members Present: Deborah VanAmerongen, Karen Hunter and Jennifer McCormick.

Others in attendance:

Brian E. Lawlor	Chief Executive Officer
David A Cabrera	President - OHM
Alan Smith	Vice President – OHM
Richmond McCurnin	Vice President - OHM
Joseph J. Rabito	President OCR
Chris Hunsinger	Vice President – OCR
Gail Hammond	Vice President - OCR
Gary Hallock	President – OCD
Robert Shields	Vice President – OCD
Gary R. Connor	Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer
Sean P. Shea	Secretary

Lori Harris

DHCR

Barbara Wigzell

DHCR

Minutes of the March 25, 2008 meeting of the Members

After full discussion, upon motion made by Ms. McCormick and second made by Ms. Hunter, the minutes of the May 6, 2008 meeting were unanimously adopted.

Treasurer's Report

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

Highlights:

- As of March 31, 2008, the Corporation had \$ 651,918 in its bank accounts and \$ 144,864,720 in investments.
- The executive summary does not include the amount allocated in this year's State Budget. The following funds were made available: \$ 73 million for the Housing Trust Fund Program, including \$ 13 million of corporate resources; \$ 22 million for the Home for Working Families Program, including \$ 5 million of corporate resources; \$ 14 million for the Access to Home Program, including \$ 10 million of corporate resources; \$ 9.4 million for the RESTORE Program, including \$ 5 million of corporate resources, \$ 6 million for the Rural Area Revitalization Projects Program; \$ 15 million for the New York Main Street Program, including \$ 10 million of corporate resources; \$ 17.8 million for the Public Housing Modernization Program, which includes \$ 800,000 for the Public Housing Drug Elimination Program; \$ 3.5 million for the Urban Initiatives Program; \$ 25 million for the Housing Counseling Program; and \$ 5 million for the Infrastructure Development Demonstration Program.
- The Corporation received letters from HUD confirming the availability of just under \$ 34.5 million for the HOME Program and just over \$ 47.4 million for the Community Development Bloc Grant Program and that the estimated value of contracts for the Section 8 Project Based Voucher Program is just over \$ 930 million and the estimated value of contracts for the Section 8 Housing Choice Voucher Program is about \$ 325 million.

- **The Corporate annual audit will begin on Monday, May 12. The field work for the Single Audit will take place between June and September, 2008.**

President's Report for the Office of Housing Management:

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

Highlights:

- **Housing Assistance Payments have started to be made from the Corporation's accounts and the Corporation's staff will work with the Housing Finance Agency to close out its accounts and overall involvement in the Section 8 Voucher Program administration.**
- **The Corporation was awarded 140 special purpose Section 8 vouchers to assist homeless veterans. The Corporation will work with local VA medical centers to coordinate rental assistance with case management activities.**
- **The Customer Service Survey has been completed with overall positive results. The corporation staff and CGI will review the feedback to identify areas in need of improvement.**

President's Report for the Office of Community Development

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

Highlights:

- **Guidelines have been developed for addressing funding gaps for projects which have received awards but have not yet started construction which have arisen as a result of the drop in LIHC investor funding rates. The guidelines will require evidence that alternative sources of financing were pursued and that cost-saving measures have been implemented.**
- **The State has provided funds for a housing foreclosure prevention program. The Corporation is planning to issue a request for proposals for foreclosure prevention counseling services. Respondents will have an open window to submit proposals which will be reviewed and considered on an ongoing basis. Training services will also be sought to be provide training to awardees and potential applicants.**

- It is hoped that the proposed awards under the present unified funding round will be ready for consideration at the next scheduled meeting.

Homes for Working Families Award to Brookside Associates II, LLC.

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

Highlights:

- Mr. Hallock presented a summary of the proposed award.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. McCormick 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 Homes for Working Families 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:

Brookside Associates II, LLC. 20080003 \$ 3,080,000

Increase in the Homes for Working Families award to 116 Street Block Association, Inc.

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

Highlights:

- Mr. Hallock presented a summary of the proposed award increase.

After full discussion and upon motion duly made by Ms. McCormick, seconded by Ms. Hunter 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 Homes for Working Families Program with the applicant listed below in the amount listed below, which includes all amounts previously awarded, and upon such terms and conditions as are set forth in the annexed briefing report:

116 Street Block Association, Inc. 20060129 \$ 2,035,000

and be it further

RESOLVED that the President of the Office of Community Development and the Treasurer shall determine the Funding Source for the award.

Increase in the Urban Initiatives award to South Wedge Planning Committee, Inc.

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

Highlights:

- Mr. Hallock presented a summary of the proposed award increase.

After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. McCormick 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 agreement under the Urban Initiatives Program with the applicant listed below in the amount listed below, which includes all amounts previously awarded, and upon such terms and conditions as are set forth in the annexed briefing report:

South Wedge Planning Committee, Inc. 20060141 \$ 93,061

SEORA for the Office of Community Development

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

Highlights:

- Mr. Hallock provided a summary of the proposed determinations and actions.

- **The Rochester Housing Authority project was added after the board material was mailed.**

After full discussion and upon motion duly made by Ms. McCormick, seconded by Ms. Hunter 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:

Rural Housing Opportunities Corporation	20070052	Unlisted
Christopher Community, Inc.	20070069	Type II
First Ward Action Council, Inc.	20070071	Unlisted
Home HeadQuarters, Inc.	20070497	Type II
Rochester Housing Authority	20070038	Type II

and be it further

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

Rural Housing Opportunities Corporation	20070052	Neg. Declaration
First Ward Action Council, Inc.	20070071	Neg. Declaration

and be it further

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

Christopher Community, Inc.	20070069
Home HeadQuarters, Inc.	20070497
Rochester Housing Authority	20070038

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.

President's Report for the Office of Community Renewal

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

Highlights:

- **191 applications were received in the 2008 CDBG funding round representing 182 communities and 49 counties. It is anticipated that a special meeting will be requested for some time in July to authorize awards.**
- **72 applications for funding under the New York Main Street program were received in the present unified funding round representing 69 applicants in 42 counties.**
- **A Notice of Funding Availability for the Greater Catskill Flood Remediation Program is expected to be issued May 28. The funds will be used to purchase homes damaged in flooding in 2004 and determined to be at future risk of flooding, for the purpose of dedicating the land for open space, recreation activities, wetlands and flood mitigation purposes.**
- **The integration of the administration of the Community Development Block Grant and New York Main Street Programs in the Office of Community Renewal is on schedule and proceeding smoothly.**

Community Development Block Grant Small Cities 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. McCormick, seconded by Ms. Hunter 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

County of Franklin (54 new low and moderate income positions – 65

total new positions) 419ED620-08 \$ 750,000

Village of Middleburg (8 new low and moderate income positions; 14

total new positions) 726ED626-08 \$ 224,000

Town of Ridgeway (44 new low and moderate income positions; 50

total new positions) 987ED640-08 \$ 750,000

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

Dated: May 6, 2008

Sean P. Shea, Secretary