

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

Time and Date: 11:00 a.m., September 22, 2009

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

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

Others in attendance in Albany:

Brian E. Lawlor	Chief Executive Officer
Gary Hallock	President – OCD
Gail Hammond	Vice President – OCR
Alan Smith	Vice President – OHM
Gary R. Connor	Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer
Sean P. Shea	Secretary
Lorrie Pizzola	DHCR
John Conway	DHCR

Approval of the Minutes of the August 11, 2009 and August 25, 2009 Meetings

After full discussion, upon motion made by Ms. McCormick and second made by Ms. Hunter, the minutes of the August 11, 2009 and August 25, 2009 meetings were unanimously adopted.

Appointment of Officers of the Corporation

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

Highlights:

- The resolution reappoints the present slate of officers.
- The position of President of the Office of Housing Management has been left vacant.

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 persons listed below are hereby appointed to hold the offices listed after their names for a term consistent with Article V of the By-Laws of the Corporation:

Brian E. Lawlor Chief Executive Officer

Office of Community Development

Gary Hallock President

Sean Fitzgerald Vice President

Lori A. Harris Vice President

Office of Community Renewal

Joseph J. Rabito President

Gail Hammond Vice President

Christian Leo Vice President

Office of Housing Management

Richmond McCurnin Vice President

Alan L. Smith Vice President

Gary R. Connor	Counsel
Mark Colon	Deputy Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer
Sean P. Shea	Secretary

and be it further

RESOLVED, Barbara Wigzell is hereby designated SEQRA Officer of the Corporation for the Office of Community Development and the Office of Housing Management and is authorized and empowered to implement the determinations of the Corporation in matters concerning SEQRA and related statutes.

and be it further

RESOLVED, Robert Brooks is hereby designated SEQRA Officer of the Corporation for the Office of Community Renewal and is authorized and empowered to implement the determinations of the Corporation in matters concerning SEQRA and related statutes.

Meeting Schedule for the 2009-2010 Corporate Year

Mr. Shea presented the meeting schedule to the Members. Mr. Shea noted the schedule was drafted after consultation with the Members. The meeting schedule for the 2009-2010 Corporate year is as follows:

HTFC Meeting Schedule 2009-2010		
<u>Date</u>	<u>Time</u>	<u>Location</u>
November 3, 2009	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
December 15, 2009	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
February 2, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany

March 30, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
May 11, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
June 29, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
August 10, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany
September 21, 2010	11:00 a.m.	Salo Conference Room 38-40 State St., Albany

All meetings fall on a Tuesday.

Treasurer's Report:

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

Highlights:

- **As of August 31, 2009 the Corporation had \$ 1,059,899 in its bank accounts and \$ 195,840,932 in investments. There were no budget certificates or vouchers as of that date.**
- **The field work for the single audit has been completed.**
- **HUD's technical assistance staff will be conducting a review of the Section 8 program.**

Report of the President of the Office of Housing Management

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

Highlights:

- **The Statewide Section 8 Program has been rated a high performer for a fourth year in a row. The Corporation is using every voucher allocated to it by HUD.**
- **265 families have been aided by the Section 8 Homeownership program.**

One-Year Extension Of The Annual Contributions Contract With The U. S. Department Of Housing And Urban Development

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

Highlights:

- **HUD is limiting the term of the contract extensions because it is in the process of rebidding all performance based contract administrator contracts under the program.**

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 Housing Management or other authorized officer of the Corporation be, and hereby is, authorized and directed to execute an extension amendment to the annual contributions contract with United States Department of Housing and Urban Development in accordance with the briefing report submitted in support of this resolution,

Assumption of Portchester's Housing Choice Voucher Program

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

Highlights:

- **The reporting requirements are making the operation of small projects uneconomical.**
- **The project operated by the Village of Portchester is well managed but cost of the administration of the project has caused the Village to request the assumption.**

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 together with the Village of Portchester, the Corporation will request HUD to assign the HCV Program to the Corporation effective January 1, 2010 or at such subsequent time as HUD may establish; and be it further

RESOLVED that the Chief Executive Officer, or other officer designated by the Chief Executive Officer for this purpose, be, and hereby is, authorized to enter into such agreements and prepare and execute such documents, including an ACC with HUD, and take such other actions as may be necessary and appropriate to effectuate the transfer and assignment of the annual contributions contract for the administration of the HCV Program.

Report of the President of the Office of Community Renewal

Ms. Hammond presented the report to the Members for their consideration.

Highlights:

- **The grant agreements for the 2009 CDBG and New York Main Street awards have been advanced for execution.**
- **HUD has approved the amended Action Plan and all seventeen awardees of Community Development Block Grant funds under the American Recovery and Reinvestment Act of 2009 have executed their agreements.**
- **2009 projects that have received a type II classification are attached to the report**

Community Development Block Grant Program Awards

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

Highlights

- **Mr. Hammond presented a summary of the proposed awards.**
- **The award to the County of Oswego is the first award to be made under the Community Development Block Grant Small Business Assistance Program. 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 Renewal or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-

previously made for the project, upon such terms and conditions as are set forth in the annexed briefing report:

RPC of Clinton County, Inc. 20070155 \$ 180,245

HOME Award to Warwick Properties, Inc.

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

Highlights:

- The award would provide “soft financing” needed for the project. Soft financing are loans with repayment provisions subject to income availability. 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 HOME Investment Partnerships Program with the applicant listed below in the amount listed below, which are inclusive of all previous awards previously made, and upon such terms and conditions as are set forth in the annexed briefing report:

Warwick Properties, Inc. 20096020 \$ 2,622,220

Tax Credit Assistance Program Awards to Eligible Applicants

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

Highlights:

- Mr. Hallock summarized the requirements that the projects met to obtain finding. Due to the absence or loss of investors, some of the awards are being treated as nominal tax credit deals with special requirements built in.

- **Mr. Hallock summarized each of the proposed awards presented to the Members.**

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 TCAP award and regulatory agreements 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:

Pearl Overlook Corporation	20070436	\$ 4,500,000
Waterloo Partners, Inc.	20086006	\$ 1,839,588
Pearce Tract Development, L.P.	20086016	\$ 7,034,218
Hornellsville Apartments, LLC	20086034	\$ 4,129,745
Watervliet Housing Development Fund Company, Inc.	20096028	\$ 3,780,907
Interlaken Senior Housing, LLC.	20096033	\$ 1,454,746

Increases in Tax Credit Assistance Program Awards

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

Highlights:

- **Investors have walked away from the two projects under consideration.**

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 TCAP award and regulatory agreements with the applicants listed below in the amounts listed below, which are inclusive of all previous awards previously made for the projects, and upon such terms and conditions as are set forth in the annexed briefing reports:

Two Plus Four Construction Co., Inc.	20086004	\$ 5,293,062
Unadilla Housing Group, L.P.	20086025	\$ 3,607,892

Small Projects Program Awards to PathStone Development Corp.

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. 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 Small Projects Program with the applicant listed below in the amount listed below providing from funding from the Corporation Programs as determined by the President of the Office of Community Development, upon such terms and conditions as are set forth in the annexed briefing report:

PathStone Development Corp.	20086095	\$ 1,075,472
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Urban Initiative Award to Citizen's Opportunity For Development and Equality, Inc.

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 an award and regulatory agreement 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:

Citizen's Opportunity For Development

and Equality, Inc.

20080290

\$ 200,000

Rural Area Revitalization Program Awards to Eligible Applicants

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

Highlights:

- Mr. Hallock 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 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 Rural Area Revitalization Projects 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:

Western Catskills Community

Revitalization Council, Inc. 20096170 \$ 200,000

Friends of the North Country, Inc. 20096182 \$ 200,000

Infrastructure Development Demonstration Program Awards to Concern For Independent Living, Inc.

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 to be administered under and pursuant to the Infrastructure Development Demonstration 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:

Concern For Independent Living, Inc. 20086029 \$ 325,000

Low Income Housing Trust Fund Seed Money award to Troy Rehabilitation and Improvement Program, Inc.

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. 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

