

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 SIXTH MEETING
OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION**

Time and Date: 11:00 a.m., December 15, 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
Joseph Rabito	President - OCR
Michael Skrebutenas	President – OHM
Alan Smith	Vice President - OHM
Gary R. Connor	Counsel
Catherine Johnson	Treasurer
Frank Markowski	Assistant Treasurer
Sean P. Shea	Secretary
Joe Fryer	DHCR
Barbara Wigzell	DHCR

Approval of the Minutes of the November 3, 2009 and December 1, 2009 Meetings

Mr. Shea noted that the section on the Housing Trust Fund Seed Money award on page 10 of the November 3, 2009 meeting was corrected prior to the meeting. After full discussion, upon motion made by Ms. McCormick and second made by Ms. Hunter, the minutes of the November 3, 2009 and December 1, 2009 meetings were unanimously adopted.

Treasurer's Report:

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

Highlights:

- As of November 30, 2009 the Corporation had \$ 3,802,955 in its bank accounts and \$ 186,048,434 in investments. There were no budget certificates or vouchers as of that date.**
- The State Single Audit had 2 findings covering the HOME Program and 4 findings covering the Section 8 ACD Program. The Office of Community Development is working on the two HOME findings which involve oversight of HOME program subrecipients. The Corporation has asked for clarification of one of the findings for the Section 8 ACD Program and has addressed the minor issues raised in the other findings.**
- The selection of the Bank of America from the request for proposals for the ACH banking services does not require approval of the Members since the winning bid fell below the \$ 50,000 threshold. The new contract will make use of wire transfers and debit cards (for those without bank accounts) instead of written checks. The contract should be in place by April 1.**
- Responses to the Private Sector Partner request for proposals are due December 21.**
- Responses to a request for proposals under the Foreclosure Public Awareness Campaign are due back on January 21 and the Corporation will be issuing a request for proposals for auditing services in the near future.**

Report of the President of the Office of Community Development

Mr. Hallock summarized the report to the Members and was available for questions.

Increase in the Award to Home Leasing, LLC. and Authorization of a Program

Reassignment of the Award

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

Highlights:

- Mr. Hallock presented a summary of each of the proposed awards.
- The transfer of the majority of the award to the HOME program will allow the award funds to be used to retire bond debt which will be allowed under the pending action plan. Approval of the action plan is expected by the end of the month.

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

Home Leasing, LLC.	20086107	
Low Income Housing Trust Fund Program	\$	248,652
HOME Investment Partnerships Program	\$	2,963,742

And be it further

RESOLVED, that this award replaces and rescinds the award previously made under the Low Income Housing Trust Fund Program to Home Leasing, LLC. on March 3, 2009.

Homes for Working Family Award to Atlantic Commons Cornerstone LP.

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 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:

Atlantic Commons Cornerstone LP 20090071 \$ 2,160,000

Urban Initiative 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. 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 agreements under the Urban

Initiatives 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:

116th Street Block Association .	20090694	\$ 200,000
Pathstone Housing Action Corp.	20096174	\$ 200,000

SEQRA

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

Highlights:

- **Ms. Wigzell summarized the project being considered by the Members.**
- **All but three of the TCAP awards have completed their environmental reviews.**

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 project as Unlisted, the determination as listed in the right hand column be made and that no further action is required:

**Atlantic Development Group LLC 20096051 Neg. Declaration
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 Housing Management

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

Highlights:

- **Mr. Skrebutenas summarized the report to the Members and was available for questions.**
- **Processing of the responses to the Private Sector Partners request for proposals is expected to be complete by mid-January with recommendations to follow shortly thereafter.**
- **The Corporation is approaching 300 families served under the Section 8 Homeownership Program which is the highest in the country.**

Report of the President of the Office of Community Renewal

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

Highlights:

- **Mr. Rabito summarized the report to the Members and was available for questions.**

Community Development Block Grant Program Awards

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 Chenango (26 new low and moderate income positions; 50 total new positions)	227ED690-09	\$ 750,000
Town of Harpersfield (13 new low and moderate income positions; 20 total new positions)	513ED671-09	\$ 250,000
City of Hornell (21 new low and moderate income positions; 40 total new positions)	552ED681-09	\$ 616,000
Town of Hunter (22 new low and moderate income positions; 29 total new positions)	562ED669-09	\$ 200,000
Town of Schroon (retention of 39 positions 22 of which are low and moderate income)	1044ED682-09	\$ 585,000
City of Sherrill (31 new low and moderate income positions; 34 total new positions)	1101ED670-09	\$ 526,000

Small Business Assistance

County of Wyoming (6 low and moderate income positions retained; 1 new low or moderate income position)	1279SB686-09	\$ 100,000
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Microenterprise

Village of Kiryas Joel (9 new low and moderate income positions; 9 total new positions)	603ME679-09	\$ 200,000
County of Oneida (8 new low and moderate income positions; 8 total new positions)	846ME678-09	\$ 200,000

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

Dated: December 15, 2009

Sean P. Shea, Secretary