



2023

Fiscal Year

Statutory Report

State of New York Mortgage Agency

A Report to:

The Honorable Kathy Hochul
Governor

The Honorable Thomas P. DiNapoli
Comptroller of the New York State

The Honorable Carl E. Heastie
Speaker of the New York State Senate

The Honorable Andrea Stewart-Cousins
President Pro Tem of the Senate

The Honorable Liz Krueger
Chair, Senate Finance Committee

The Honorable Helene E. Weinstein
Chair, Assembly Ways & Means Committee

The Honorable Blake G. Washington
Director of the New York State Budget

Board of Directors:

Kenneth G. Adams
Chairman

RuthAnne Visnauskas
Commissioner, New York State Division of Housing and Community Renewal

Blake G. Washington
Director of the Budget of the State of New York

David Kapell
Appointed by the Comptroller of the State of New York

Bethaida Gonzalez
Appointed by the Governor

Joyce L. Miller
Appointed by the Governor

Wallace Ford II, JD
Appointed by the Temporary President of the State Senate

E. James Freeman
Appointed by the Assembly

RuthAnne Visnauskas
President, State of New York Mortgage Agency

CONTENTS:

Single Family Loan Distribution Report 1

Sec. 2419-a report 2

Regional Distribution of SONYMA Activity

SONYMA Financial Statements (Includes Highlights) 3
Year Ended October 31, 2023

Mortgage Insurance Fund Program Report 4

- Project Commitments issued as of October 31, 2023
- Single Family Primary Commitments issued as of October 31, 2023
- Project Policies in Force from November 1, 2022 to October 31, 2023
- Single Family Primary Policies from November 1, 2022 to October 31, 2023

Annual Procurement Report Fiscal Year 2023 5

For the Period Commencing November 1, 2022 and ended October 31, 2023

New York State Housing Finance Agency

State of New York Mortgage Agency

New York State Affordable Housing Agency

State of New York Municipal Bond Bank Agency

Tobacco Settlement Finance Agency

TAB 1

All Programs

FY2023

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	1	0	0	0	0	0	0	0	0	1	2
\$ 10,001 to \$ 15,000	2	0	0	0	0	0	0	0	1	0	3
\$ 15,001 to \$ 20,000	1	0	0	1	0	2	1	0	0	0	5
\$ 20,001 to \$ 25,000	2	2	0	0	0	0	0	0	0	1	5
\$ 25,001 to \$ 30,000	2	2	0	0	0	0	1	0	0	0	5
\$ 30,001 to \$ 35,000	5	2	0	0	0	1	0	0	0	1	9
\$ 35,001 to \$ 40,000	6	7	3	3	0	2	0	0	0	1	22
\$ 40,001 to \$ 45,000	28	12	3	4	1	3	3	0	1	2	57
\$ 45,001 to \$ 50,000	23	9	4	3	1	5	4	1	1	3	54
\$ 50,001 to \$ 55,000	31	12	4	6	4	13	1	4	0	3	78
\$ 55,001 to \$ 60,000	33	17	10	6	3	10	1	6	1	6	93
\$ 60,001 to \$ 65,000	29	11	6	2	5	10	1	6	10	8	88
\$ 65,001 to \$ 70,000	28	21	3	5	2	7	0	8	8	7	89
\$ 70,001 to \$ 75,000	25	9	11	1	6	5	1	4	9	16	87
\$ 75,001 to \$ 80,000	34	24	5	3	3	14	1	8	13	7	112
\$ 80,001 to \$ 85,000	17	11	2	3	8	6	0	10	18	19	94
\$ 85,001 to \$ 90,000	18	9	3	4	8	5	0	8	12	20	87
\$ 90,001 to \$ 95,000	13	10	1	1	6	10	1	7	18	19	86
\$ 95,001 to \$100,000	10	5	2	0	4	6	0	14	18	13	72
\$100,001 to \$105,000	0	2	1	0	4	3	1	7	23	15	56
\$105,001 to \$110,000	1	3	0	1	3	4	1	11	20	17	61
\$110,001 to \$115,000	1	3	2	0	6	0	1	9	14	16	52
\$115,001 to \$120,000	0	0	0	0	3	0	0	15	18	20	56
\$120,001 to \$125,000	1	0	0	0	1	1	0	9	23	16	51
Over \$125,000	0	1	0	0	4	0	0	60	194	90	349
Total	311	172	60	43	72	107	18	187	402	301	1673

Averages

Average Purchase Price	183,208	164,423	152,122	136,555	277,587	190,394	170,238	301,450	411,124	373,927	\$285,640
Average Income	63,926	67,881	66,890	61,941	88,703	71,272	61,225	110,312	121,643	106,894	\$92,679

Low Interest Rate Program

FY2023

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	1	0	0	0	0	0	0	0	0	0	1
\$ 25,001 to \$ 30,000	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	0	0
\$ 35,001 to \$ 40,000	0	0	0	0	0	0	0	0	0	0	0
\$ 40,001 to \$ 45,000	0	0	0	0	0	0	0	0	0	0	0
\$ 45,001 to \$ 50,000	1	0	0	0	0	0	0	0	0	0	1
\$ 50,001 to \$ 55,000	0	1	0	0	0	0	0	1	0	0	2
\$ 55,001 to \$ 60,000	0	0	1	1	0	0	0	0	0	0	2
\$ 60,001 to \$ 65,000	0	0	1	0	0	0	0	0	0	0	1
\$ 65,001 to \$ 70,000	0	0	2	1	0	0	0	0	0	0	3
\$ 70,001 to \$ 75,000	1	0	2	0	1	0	0	0	1	0	5
\$ 75,001 to \$ 80,000	4	3	2	0	1	2	1	0	0	0	13
\$ 80,001 to \$ 85,000	13	8	0	1	1	2	0	0	0	0	25
\$ 85,001 to \$ 90,000	13	6	2	2	1	2	0	0	0	2	28
\$ 90,001 to \$ 95,000	12	7	1	1	4	7	0	1	0	0	33
\$ 95,001 to \$ 100,000	10	4	2	0	1	4	0	0	1	0	22
\$ 100,001 to \$ 105,000	0	2	1	0	3	3	1	0	0	0	10
\$ 105,001 to \$ 110,000	1	3	0	1	3	4	1	2	0	0	15
\$ 110,001 to \$ 115,000	1	3	2	0	3	0	1	0	0	0	10
\$ 115,001 to \$ 120,000	0	0	0	0	3	0	0	0	1	3	7
\$ 120,001 to \$ 125,000	0	0	0	0	1	1	0	0	0	2	4
Over \$125,000	0	1	0	0	3	0	0	34	97	55	190
Total	57	38	16	7	25	25	4	38	100	62	372

Averages

Average Purchase Price	220,155	177,212	151,488	169,651	283,974	223,870	204,618	403,158	476,378	447,640	\$341,721
Average Income	87,232	91,965	84,163	82,703	107,937	95,310	98,229	150,380	156,531	141,853	\$123,734

Achieve The Dream FY2023											
Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	2	0	0	0	0	0	0	0	1	0	3
\$ 15,001 to \$ 20,000	1	0	0	1	0	1	1	0	0	0	4
\$ 20,001 to \$ 25,000	1	2	0	0	0	0	0	0	0	1	4
\$ 25,001 to \$ 30,000	2	2	0	0	0	0	1	0	0	0	5
\$ 30,001 to \$ 35,000	5	2	0	0	0	1	0	0	0	0	8
\$ 35,001 to \$ 40,000	6	7	2	3	0	2	0	0	0	1	21
\$ 40,001 to \$ 45,000	27	10	3	3	0	3	2	0	1	2	51
\$ 45,001 to \$ 50,000	22	9	4	2	0	4	3	1	1	3	49
\$ 50,001 to \$ 55,000	31	11	4	5	4	12	1	3	0	3	74
\$ 55,001 to \$ 60,000	33	16	9	5	3	7	1	6	1	6	87
\$ 60,001 to \$ 65,000	28	11	5	2	5	10	1	6	10	7	85
\$ 65,001 to \$ 70,000	28	21	1	4	2	6	0	8	8	7	85
\$ 70,001 to \$ 75,000	24	9	9	1	4	4	1	4	6	15	77
\$ 75,001 to \$ 80,000	29	21	3	3	2	11	0	8	13	6	96
\$ 80,001 to \$ 85,000	4	3	2	2	7	3	0	10	18	19	68
\$ 85,001 to \$ 90,000	5	3	1	2	5	2	0	8	12	18	56
\$ 90,001 to \$ 95,000	1	3	0	0	2	3	1	6	17	19	52
\$ 95,001 to \$100,000	0	1	0	0	3	1	0	14	17	13	49
\$100,001 to \$105,000	0	0	0	0	1	0	0	7	23	15	46
\$105,001 to \$110,000	0	0	0	0	0	0	0	9	20	17	46
\$110,001 to \$115,000	0	0	0	0	3	0	0	9	14	16	42
\$115,001 to \$120,000	0	0	0	0	0	0	0	15	17	17	49
\$120,001 to \$125,000	1	0	0	0	0	0	0	9	23	14	47
Over \$125,000	0	0	0	0	1	0	0	26	97	35	159
Total	250	131	43	33	42	70	12	149	299	234	1263

Averages											
Average Purchase Price	174,383	158,499	152,828	122,735	264,332	186,774	140,788	275,511	389,184	351,535	\$269,614
Average Income	58,902	61,360	61,185	58,788	79,751	63,793	51,639	100,094	110,407	98,871	\$84,585

Graduate to Homeownership

FY2023

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	0	0	0	0	0	0	0	0	0	0	0
\$ 25,001 to \$ 30,000	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	0	0
\$ 35,001 to \$ 40,000	0	0	0	0	0	0	0	0	0	0	0
\$ 40,001 to \$ 45,000	0	0	0	0	0	0	0	0	0	0	0
\$ 45,001 to \$ 50,000	0	0	0	0	0	0	0	0	0	0	0
\$ 50,001 to \$ 55,000	0	0	0	0	0	0	0	0	0	0	0
\$ 55,001 to \$ 60,000	0	0	0	0	0	0	0	0	0	0	0
\$ 60,001 to \$ 65,000	0	0	1	0	0	0	0	0	0	0	1
\$ 65,001 to \$ 70,000	0	0	0	0	0	0	0	0	0	0	0
\$ 70,001 to \$ 75,000	0	0	0	0	0	0	0	0	0	0	0
\$ 75,001 to \$ 80,000	0	0	0	0	0	0	1	0	0	0	1
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	0	0	0	0	0
\$ 85,001 to \$ 90,000	0	0	0	0	0	0	0	0	0	0	0
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	0	0	0
\$ 95,001 to \$ 100,000	0	0	0	0	0	0	0	0	0	0	0
\$ 100,001 to \$ 105,000	0	0	0	0	0	0	0	0	0	0	0
\$ 105,001 to \$ 110,000	0	0	0	0	0	0	0	0	0	0	0
\$ 110,001 to \$ 115,000	0	0	0	0	0	0	0	0	0	0	0
\$ 115,001 to \$ 120,000	0	0	0	0	0	0	0	0	0	0	0
\$ 120,001 to \$ 125,000	0	0	0	0	0	0	0	0	0	0	0
Over \$125,000	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	0	0	0	1	0	0	0	2

Averages

Average Purchase Price	-	-	160,000	-	-	-	134,000	-	-	-	\$147,000
Average Income	-	-	64,534	-	-	-	75,400	-	-	-	\$69,967

Homes for Veterans

FY2023

Household Income Range	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overall Loans Total
	Buffalo	Rochester	Syracuse	Binghamton	Mid-Hudson	Capital	Mohawk Valley	Downstate	Long Island	NY City	
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	1	0	0	0	0	0	0	0	0	0	1
\$ 25,001 to \$ 30,000	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	0	0
\$ 35,001 to \$ 40,000	0	0	0	0	0	0	0	0	0	0	0
\$ 40,001 to \$ 45,000	0	0	0	0	0	0	0	0	0	0	0
\$ 45,001 to \$ 50,000	1	0	0	0	0	0	0	0	0	0	1
\$ 50,001 to \$ 55,000	0	1	0	0	0	0	0	0	0	0	1
\$ 55,001 to \$ 60,000	0	0	1	1	0	0	0	0	0	0	2
\$ 60,001 to \$ 65,000	0	0	0	0	0	0	0	0	0	0	0
\$ 65,001 to \$ 70,000	0	0	2	1	0	0	0	0	0	0	3
\$ 70,001 to \$ 75,000	0	0	1	0	0	0	0	0	1	0	2
\$ 75,001 to \$ 80,000	0	1	1	0	0	1	0	0	0	0	3
\$ 80,001 to \$ 85,000	1	2	0	0	0	0	0	0	0	0	3
\$ 85,001 to \$ 90,000	0	1	0	0	0	0	0	0	0	1	2
\$ 90,001 to \$ 95,000	1	0	0	0	0	0	0	0	0	0	1
\$ 95,001 to \$100,000	1	0	0	0	0	0	0	0	1	0	2
\$100,001 to \$105,000	0	0	0	0	0	0	0	0	0	0	0
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	0	0	0
\$110,001 to \$115,000	1	1	0	0	0	0	1	0	0	0	3
\$115,001 to \$120,000	0	0	0	0	0	0	0	0	1	0	1
\$120,001 to \$125,000	0	0	0	0	0	0	0	0	0	0	0
Over \$125,000	0	0	0	0	0	0	0	1	8	4	13
Total	6	6	5	2	0	1	1	1	11	5	38

Averages

Average Purchase Price	198,553	180,498	135,900	159,149	-	269,831	242,050	470,000	433,205	503,800	\$303,638
Average Income	75,493	81,821	69,201	63,862	-	75,736	110,820	179,311	135,584	129,941	\$103,279

Other Programs

FY2023

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	1	0	0	0	0	0	0	0	0	1	2
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	1	0	0	0	0	1
\$ 20,001 to \$ 25,000	0	0	0	0	0	0	0	0	0	0	0
\$ 25,001 to \$ 30,000	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	1	1
\$ 35,001 to \$ 40,000	0	0	1	0	0	0	0	0	0	0	1
\$ 40,001 to \$ 45,000	1	2	0	1	1	0	1	0	0	0	6
\$ 45,001 to \$ 50,000	0	0	0	1	1	1	1	0	0	0	4
\$ 50,001 to \$ 55,000	0	0	0	1	0	1	0	0	0	0	2
\$ 55,001 to \$ 60,000	0	1	0	0	0	3	0	0	0	0	4
\$ 60,001 to \$ 65,000	1	0	0	0	0	0	0	0	0	1	2
\$ 65,001 to \$ 70,000	0	0	0	0	0	1	0	0	0	0	1
\$ 70,001 to \$ 75,000	0	0	0	0	1	1	0	0	2	1	5
\$ 75,001 to \$ 80,000	1	0	0	0	0	1	0	0	0	1	3
\$ 80,001 to \$ 85,000	0	0	0	0	0	1	0	0	0	0	1
\$ 85,001 to \$ 90,000	0	0	0	0	2	1	0	0	0	0	3
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	1	0	1
\$ 95,001 to \$100,000	0	0	0	0	0	1	0	0	0	0	1
\$100,001 to \$105,000	0	0	0	0	0	0	0	0	0	0	0
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	0	0	0
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	0	0	0
\$115,001 to \$120,000	0	0	0	0	0	0	0	0	0	0	0
\$120,001 to \$125,000	0	0	0	0	0	0	0	0	0	0	0
Over \$125,000	0	0	0	0	0	0	0	0	0	0	0
Total	4	3	1	3	5	12	2	0	3	5	38

	Averages										
Average Purchase Price	208,298	261,125	131,924	211,359	356,997	141,767	278,179	-	422,604	507,835	\$269,266
Average Income	45,838	47,581	35,810	48,185	67,729	64,826	44,731	-	78,572	48,881	\$57,700

TAB 2

Regional Distribution of SONYMA Activity

Region	HMB Series 451 11/1/22 to 10/31/23		HMB Series 455 11/1/22 to 10/31/23		HMB Series 457 11/1/22 to 10/31/23		HMB Series 684 11/1/22 to 10/31/23		Fiscal Year Total 11/1/22 to 10/31/23		Cumulative Total 1/1/83 to 10/31/23		Distribution of All New York State Families as % of Total*
	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	
1 - Buffalo	\$17,502,935	12.91%	\$16,748,627	11.63%	\$12,180,725	12.35%	\$4,473,159	16.85%	\$50,905,446	12.58%	\$1,476,307,599	10.88%	6.87%
2 - Rochester	\$6,985,585	5.15%	\$7,633,987	5.30%	\$9,482,236	9.62%	\$1,899,383	7.15%	\$26,001,191	6.42%	\$1,499,592,940	11.05%	6.20%
3 - Syracuse	\$2,446,011	1.80%	\$3,145,863	2.18%	\$1,908,738	1.94%	\$1,012,255	3.81%	\$8,512,867	2.10%	\$462,703,534	3.41%	3.98%
4 - Binghamton	\$1,562,093	1.15%	\$1,395,626	0.97%	\$1,527,373	1.55%	\$685,719	2.58%	\$5,170,811	1.28%	\$509,857,819	3.76%	3.77%
5 - Mid-Hudson	\$7,476,781	5.51%	\$4,140,737	2.88%	\$3,984,667	4.04%	\$1,800,576	6.78%	\$17,402,761	4.30%	\$1,121,137,302	8.26%	5.88%
6 - Capital	\$8,352,258	6.16%	\$5,213,117	3.62%	\$3,588,012	3.64%	\$1,716,587	6.47%	\$18,869,974	4.66%	\$760,990,581	5.61%	4.80%
7-Mohawk Valley	\$797,623	0.59%	\$783,429	0.54%	\$827,076	0.84%	\$220,400	0.83%	\$2,628,528	0.65%	\$337,598,693	2.49%	4.54%
8 - Downstate	\$17,808,128	13.13%	\$17,333,236	12.04%	\$9,312,274	9.44%	\$2,699,650	10.17%	\$47,153,288	11.65%	\$863,930,887	6.37%	6.68%
9 - Long Island	\$43,611,400	32.16%	\$55,767,675	38.72%	\$31,590,270	32.04%	\$7,678,391	28.92%	\$138,647,736	34.26%	\$3,907,007,016	28.79%	14.61%
10 - NY City	\$29,047,349	21.42%	\$31,850,477	22.12%	\$24,199,766	24.54%	\$4,360,215	16.42%	\$89,457,807	22.10%	\$2,630,929,983	19.39%	42.68%
Grand Total	\$135,590,163	100.00%	\$144,012,774	100.00%	\$98,601,137	100.00%	\$26,546,335	100.00%	\$404,750,409	100.00%	\$13,570,056,354	100.00%	100.00%

*SONYMA makes its funds available on a population-based formula. However, when there is inadequate demand in any region, remaining funds are redistributed. Until recently, federal statutory income and purchase price limits had made it difficult to serve homebuyers in high-cost areas such as New York City. Population based on 2020 estimates.

*Section 2419-a (b)(iii) states that the Agency use its best efforts to the end that not less than one-sixth in dollar amount of new mortgages resulting from its program of purchasing mortgages shall be on newly constructed residences. In Fiscal Year 2022-2023, SONYMA provided approximately 2.58% or \$9.45 million for newly constructed residences

TAB 3



2023

**Fiscal Year
Annual Report**

State of New York Mortgage Agency

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Financial Statements

Fiscal Years Ended October 31, 2023 and 2022

Contents

Introductory Section

Responsibility for Financial Reporting.....	1
---------------------------------------------	---

Financial Section

Report of Independent Auditors.....	2
Management's Discussion and Analysis.....	5
Statements of Net Position.....	19
Statements of Revenues, Expenses and Changes in Net Position.....	20
Statements of Cash Flows.....	21
Notes to Financial Statements.....	22

Required Supplementary Information

Schedule of Changes in Total OPEB Liabilities and Related Ratios.....	61
Schedule of Contributions to the NYSLRS.....	62
Schedule of the State of New York Mortgage Agency's Proportionate Share of the NYSLRS Net Pension Liability.....	63

Supplementary Information

Supplemental Schedule I.....	65
Supplemental Schedule II.....	67
Supplemental Schedule III.....	69

Government Auditing Standards Section

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance With <i>Government Auditing</i> Standards.....	71
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RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the State of New York Mortgage Agency (the “Agency”), for the fiscal years ended October 31, 2023 and 2022, are the responsibility of management. The financial statements were prepared in accordance with U.S. generally accepted accounting principles.

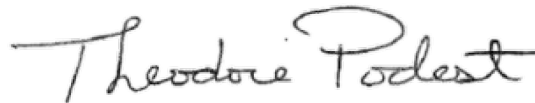
The Agency maintains a system of internal control. The objectives of an internal control system are to provide reasonable assurance as to the protection of, and accountability for, assets; compliance with applicable laws and regulations; proper authorization and recording of transactions; and the reliability of financial records for preparing financial statements. The system of internal control is subject to periodic review by management and the internal audit staff.

The Agency’s annual financial statements have been audited by Ernst & Young LLP, independent auditors appointed by the Members of the Agency. Management has made available to Ernst & Young LLP all the financial records and related data of the Agency and has provided access to all the minutes of the meetings of the Members of the Agency. The independent auditors periodically meet with the Members of the Agency to provide engagement related updates and communications.

The independent auditors conducted their audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America. Those standards require that they plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. The audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control over financial reporting. Accordingly, the independent auditors do not express an opinion on the effectiveness of the Agency’s internal control over financial reporting. The audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The independent auditors’ unmodified report expresses that the financial statements are presented, in all material respects, in accordance with U.S. generally accepted accounting principles.



RuthAnne Visnauskas
Commissioner/Chief Executive Officer



Ted Podest
SVP/Chief Financial Officer

January 31, 2024



Report of Independent Auditors

Management and the Directors of the Board
State of New York Mortgage Agency
New York, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, as of and for the years ended October 31, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Agency at October 31, 2023 and 2022, and the changes in financial position, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not

a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in Total OPEB Liability and Related Ratios, the Schedule of Contributions to the NYSLRS, and the Schedule of the State of New York Mortgage Agency's Proportionate Share of the NYSLRS Net Pension Liability, as listed in the table of contents, be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Agency's financial statements. The accompanying Schedules of Net Position as of October 31, 2023, and the Schedules of Revenues, Expenses and Changes in Net Position and Cash Flows for the year then ended, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

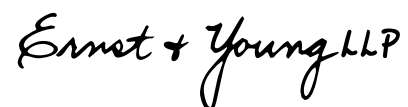
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2024 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.



January 31, 2024

STATE OF NEW YORK MORTGAGE AGENCY

(A Component Unit of the State of New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Years Ended October 31, 2023 and October 31, 2022

Overview of the Financial Statements

The following is a narrative overview of the financial performance of the State of New York Mortgage Agency (the "Agency" or "SONYMA") for the fiscal years ended October 31, 2023 ("fiscal 2023") and October 31, 2022 ("fiscal 2022") with selective comparative information for the fiscal year ended October 31, 2021 ("fiscal 2021"). Please read this analysis in conjunction with the financial statements.

The annual financial statements consist of five parts: (1) management's discussion and analysis (this section); (2) the financial statements; (3) the notes to the financial statements; (4) required supplementary information and (5) the supplemental schedules that report programs of the Agency individually.

The Agency's financial statements are prepared using the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

Management's Discussion and Analysis

- This section of the Agency's financial statements, Management's Discussion and Analysis (the "MD&A"), presents an overview of the Agency's financial performance during fiscal 2023 and fiscal 2022. It provides a discussion of financial highlights and an assessment of how the Agency's financial position has changed from the past years. It identifies the factors that, in management's view, significantly affected the Agency's overall financial position. It may contain opinions, assumptions or conclusions by the Agency's management that should not be considered a replacement for, and must be read in conjunction with, the financial statements and other information described below.

The Financial Statements

- The Statement of Net Position provides information about the liquidity and solvency of the Agency by reporting the assets, deferred inflows and outflows of resources, liabilities and net position.
- The Statement of Revenues, Expenses and Changes in Net Position accounts for all of the current year's revenues and expenses in order to measure the success of the Agency's operations over the past year. It can be used to determine how the Agency has funded its costs. By presenting the financial performance of the Agency, the change in net position is similar to net profit or loss for a business.
- The Statement of Cash Flows is presented on the direct method of reporting. It provides information about the Agency's cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. Cash collections and payments are presented in this statement to arrive at the net increases or decreases in cash for each year.

The Notes to the Financial Statements

- The notes provide information that is essential to understanding the financial statements, such as the Agency's accounting methods and policies as well as providing information about the content of the financial statements.
- Details include contractual obligations, future commitments and contingencies of the Agency.
- Information is disclosed regarding any other events or developing situations that could materially affect the Agency's financial position.

Required Supplementary Information (“RSI”)

- The RSI schedules present information regarding the Agency’s (1) progress in funding its obligation to provide postemployment benefits other than pensions to its employees, (2) Schedule of Contributions to the New York State and Local Retirement System (“NYSLRS”) Pension Plan and (3) Schedule of the Proportionate Share of the NYSLRS Net Pension Liability.

Supplementary Information

- Presentations of the Agency’s financial information by program are listed in accordance with the requirements of each program.

Background

The Agency is a corporate governmental Agency, constituting a public benefit corporation and a component unit of the State of New York (the “State”). The Agency and its corporate existence shall continue until terminated by law; provided, however, that no such law shall take effect so long as the Agency has bonds, notes or other obligations outstanding.

The Agency has two primary lines of operations: Single Family Operations and Mortgage Insurance Fund Operations.

Single Family Operations are dedicated to providing affordable mortgage financing to New York State home purchasers with low and moderate incomes. The Agency provides such financing through a network of participating lenders for the purchase of newly constructed and existing homes; homes in need of renovation; permanently affixed manufactured homes and financing for cooperatives and condominiums.

Mortgage Insurance Fund (the “MIF”) Operations are dedicated to providing mortgage insurance for multi-family affordable residential projects and special care facilities, as well as providing pool and primary mortgage insurance on single family mortgages purchased by the Agency.

The Student Loan Program was established in order to offer education loans to eligible students attending colleges and universities in the State. The program has been on hiatus since fiscal 2012. There have not been any Student Loan purchases and all bonds were paid off as of May 1, 2021.

In 2016, legislation was adopted at the State level to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation created the New York State Community Restoration Fund as a new fund to be held by SONYMA and to be managed by a newly created subsidiary of SONYMA called the SONYMA Community Restoration Fund (“CRF”). Monies in this fund are not to be commingled with any other monies of SONYMA. The Agency acquired and disposed of 640 distressed mortgages through a partnership with New Jersey Community Capital (NJCC-NYS Community Restoration Fund, L.L.C.), a nationally recognized nonprofit specializing in assisting troubled homeowners. The Agency has acquired and is working through modifications and neighborhood stabilization outcomes for 99 distressed mortgages through out partnership with the Community Preservation Corporation (CPC) and Providence Portfolio Management (PPM). The Agency disbursed \$722 thousand to three Community Development Financial Institutions (CDFIs) through the Community Land Trust Loan Fund. Awards were distributed to the Community Loan Fund of the Capita, Region, the Long Island Housing Partnership, and UHAB Homeownership Lending.

Single Family Operations Highlights

General

Fiscal 2023 saw continued uncertainty in the housing market due to economic conditions resulting from the impact of the global outbreak of COVID-19, a respiratory disease declared to be a pandemic in 2020 (“COVID-19”) by the World Health Organization, which continues to affect the capital markets and impact the New York State’s housing market and its overall economy.

In addition, the lingering effects of the Federal Reserve’s post-Financial Crisis monetary policy impacted SONYMA’s ability to maintain its traditional interest rate advantage. Due in part to continued aggressive efforts to reduce the Agency’s cost of funds and offer the most competitively priced mortgages in the market in the State at a time when New Yorkers faced with adversities from COVID-19 needed urgent help in being able to afford homeownership, SONYMA’s loan production, while lower than fiscal 2022, was greater than levels seen in fiscal year 2020 and 2021.

During fiscal year 2023, SONYMA assisted 1,673 low and moderate-income households (compared to 1,960 households in fiscal 2022 and 1,651 households in fiscal 2021) by purchasing \$404.8 million in mortgage loans (compared to \$449.3 million in fiscal 2022 and \$376.4 million in fiscal 2021). In fiscal year 2023, the Agency funded 14.6% less in mortgage loans than during fiscal 2022 and 19.3% more than during fiscal 2021. The majority of the bond financed loans were purchased under SONYMA’s two primary programs - Low Interest Rate and Achieving the Dream.

During fiscal 2023, the Low Interest Rate Program provided financing to 372 households (compared to 426 households in fiscal 2022 and 364 in fiscal 2021), and the Achieving the Dream Program, which assists lower-income homebuyers (80% of area median income or less), provided financing for 1,263 households (compared to 1,534 in fiscal 2022 and 1,287 households in fiscal 2021). The continuing success of the Achieving the Dream Program, which continues to outperform the Low Interest Rate Program in terms of production, evidences the success of the Agency, even in a period of challenging economic conditions, in assisting borrowers who would otherwise find it difficult to attain homeownership.

Of the loans purchased under all of the Agency’s programs, 1,315 borrowers (78.6%) received down payment assistance totaling \$10.9 million in fiscal year 2023, compared to 1,406 borrowers, totaling \$16.28 million in fiscal year 2022 and 1,252 borrowers, totaling \$14.38 million in fiscal 2021.

SONYMA continues to provide financing to underserved populations and communities. In fiscal year 2023, 1,263 loans were made to low-income households and 425 loans were made to minorities, compared to 1,534 and 586 respectively in fiscal 2022. In addition, 229 loans were made to households buying in Federally designated target areas, down from 297 in fiscal 2022 and 246 in fiscal 2021.

During fiscal 2023, SONYMA continued to better serve its borrowers and industry partners by:

- Focusing its efforts on Low-Income and Minority Homebuyers: The Agency directed its energies towards providing mortgage loans to those individuals and families for whom SONYMA mortgages make the difference in achieving sustainable homeownership. This was accomplished by continuing to target mortgage financing activities under the Achieving the Dream Program, which assists lower-income homebuyers. In fiscal year 2023, 1,263 of the Agency’s mortgages were originated under this program, which was less than the 1,534 originations in 2022 and 1,287 in 2021.
- Launching the Down Payment Assistance Loan Plus Buffalo Program which provides assistance to Low-Income households in the target areas of Buffalo, NY. In August 2022, SONYMA announced a limited enhanced down payment assistance program, the Down Payment Assistance Loan Plus Buffalo Program, which leveraged \$4 million in funds received by SONYMA under Governor

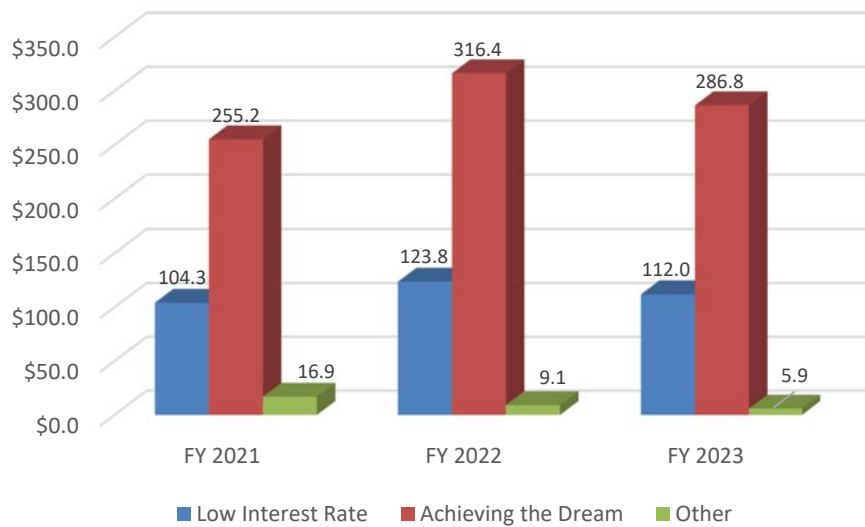
Hochul's housing plan, to aid low income households in a historically underserved target area, earning less than 80% of area median income in the purchase of homes priced lower than \$400,000. In fiscal year 2023, 103 mortgages totaling \$14.23 million in total principal and \$2.84 million in Down Payment Assistance were originated. In addition, as of October 31, 2023, the Agency had 14 mortgages totaling \$1.8 million in total principal and \$375 thousand in Down Payment Assistance Loan Plus Buffalo in its pipeline.

- Continuing the reach of the Conventional Plus Program in fiscal 2023: Conventional Plus was launched in November 2012 and complements SONYMA's existing tax-exempt bond financed programs and the FHA Plus Program described below. The product takes advantage of certain pricing and underwriting benefits afforded to SONYMA by Fannie Mae. The product is available for home purchases and for limited cash-out refinances. Under Conventional Plus, 52 mortgages with an aggregate of \$8.2 million in total principal amount and \$28.1 thousand in Down Payment Assistance were originated in fiscal year 2023. In addition, as of October 31, 2023, the Agency had 16 mortgages totaling \$2.2 million in total principal and \$15.7 thousand in Down Payment Assistance in its pipeline.
- Continuing the FHA Plus Program SONYMA launched in December 2013. Complementing SONYMA's existing tax-exempt bond financed programs and the Conventional Plus Program, FHA Plus takes advantage of a special exemption from HUD that enables state housing finance agencies to offer down payment assistance on FHA-insured mortgages, where the down payment assistance may be used towards the borrower's minimum cash investment. Under this program, 261 mortgages in an aggregate principal amount of \$57.3 million and \$1.6 million in Down Payment Assistance were originated in fiscal year 2023. In addition, as of October 31, 2023, the Agency had 81 mortgages of \$17.4 million in total principal and \$500 thousand in Down Payment Assistance in its pipeline.
- Continuing Outreach Efforts to Industry Partners by participating in over 120 events across the state with homeownership counseling organizations, realtors, lenders, not-for profits, veterans groups, community groups elected officials and others in 2022 and 2023. Outreach events are held both in-person and virtually. The outreach efforts and collaboration in planning events have deepened the Agency's relationships with its partners in the housing community and provided additional opportunities to promote SONYMA products and services.
- Continuing the Neighborhood Revitalization Program (NRP). In June 2016, SONYMA announced a program that leverages \$22 million in Chase settlement dollars to aid in the purchase and renovation of vacant/abandoned homes in neighborhoods hard hit by the foreclosure crisis. The program was originally launched in a limited number of counties due to their high level of impact from the foreclosure crisis; subsequently, the program was expanded statewide. SONYMA collaborated with various divisions of HCR, nonprofits based in the communities selected for this pilot program, local government, realtors and SONYMA participating lenders. NRP enables borrowers to purchase a vacant home and receive down payment assistance, a subsidized interest rate, and \$20,000 toward property repairs with the ability to finance any additional necessary repairs into the loan. In 2021, SONYMA refined the program to focus on critical repairs. In fiscal 2023, SONYMA funded 31 NRP properties investing over \$9.1 million in the effort, compared to fiscal 2022 when SONYMA funded 72 NRP properties investing over \$22.1 million.
- The CRF was intended to be a vehicle through which SONYMA can purchase delinquent notes from various sources in order to help borrowers modify their loans and remain in their homes. Since inception, the SONYMA CRF, in partnership with New Jersey Community Capital, a nonprofit organization specializing in this work, leveraged \$10.5 million in settlement dollars against \$112 million in private financing to purchase the mortgages for homes in a strategic effort to bring owners out of foreclosure and keep the homes from abandonment. The 570 homes in the CRF program are in 37 of the State's 62 counties, with the majority of the homes located on Long Island and in the Mid-Hudson Valley. Of the 570 non-performing loans purchased 32% resulted in affordable loan modifications for the existing homeowners; an additional 8% of the portfolio avoided foreclosure

through negotiated short sales; and 18% of the portfolio was acquired by the fund, renovated and sold to new low and moderate income homebuyers. Also, 9% of the portfolio were sold to non-profit community development organizations for rehabilitation and will eventually be sold to low- and moderate-income homebuyers; 15% were sold to 3rd party purchasers; and 15% of the portfolio is still working through the disposition process.

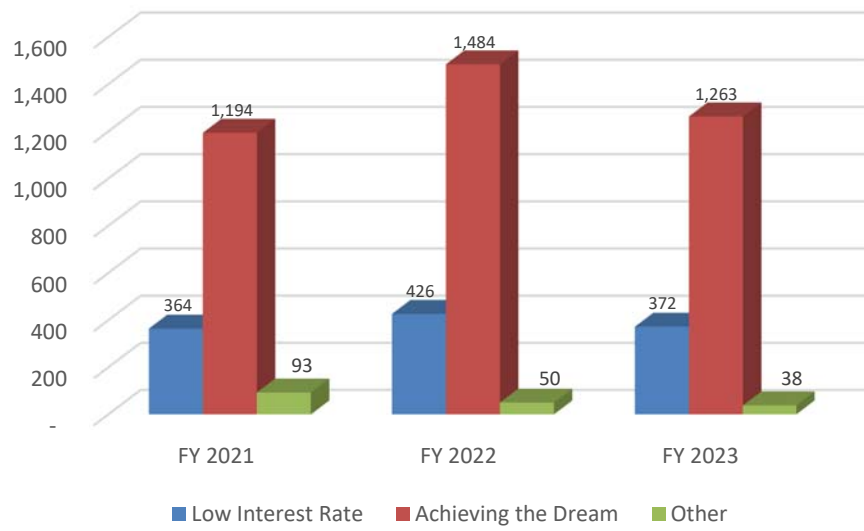
- Continued to offer webinars through SONYMA University using content with topics coming from attendee feedback and demonstrated knowledge gaps. To date, over 6,000 attendees, from our lender, nonprofit and realtor partners, have participated in web-based training on SONYMA programs. Trainings are offered bi-weekly. The course content has also been used to create consistent presentations for onsite trainings that are given by our two Business Development Officers throughout the State. We offered a NYS Accredited Course for realtor continuing education on SONYMA in partnership with NYSAR and trained approximately 150 realtors. This course has been offered in person and virtually, throughout 2023.
- Continued to promote the enhanced Remodel New York Program (“Remodel NY”). As the existing housing stock continues to age, many homebuyers are faced with the need to complete renovations to properties they are purchasing. This can be burdensome to first-time homebuyers adjusting to homeownership and can keep homebuyers from being able to purchase properties in need of significant repair. During fiscal year 2023, SONYMA purchased approximately \$12.0 million in Remodel NY loans compared to \$6.5 million in fiscal year 2022, with another \$3.9 million in the pipeline for purchase in late 2023 and early 2024. The program continues to assist first time homebuyers purchasing homes in need of repair.

The following table compares SONYMA’s loan purchases (based on dollars purchased) by fiscal year and program:



(In millions)

The following table compares SONYMA's loan purchases (based on number of loans purchased) by fiscal year and program:



Performance of Mortgage Portfolio

At the end of fiscal 2023, SONYMA's 60 days or more delinquencies were 2.21% (based on the number of loans). This compares to the New York State and national averages of 3.48% and 2.16%, respectively. As of the end of fiscal year 2022, the percentage of 60 days or more delinquencies were 2.51%.

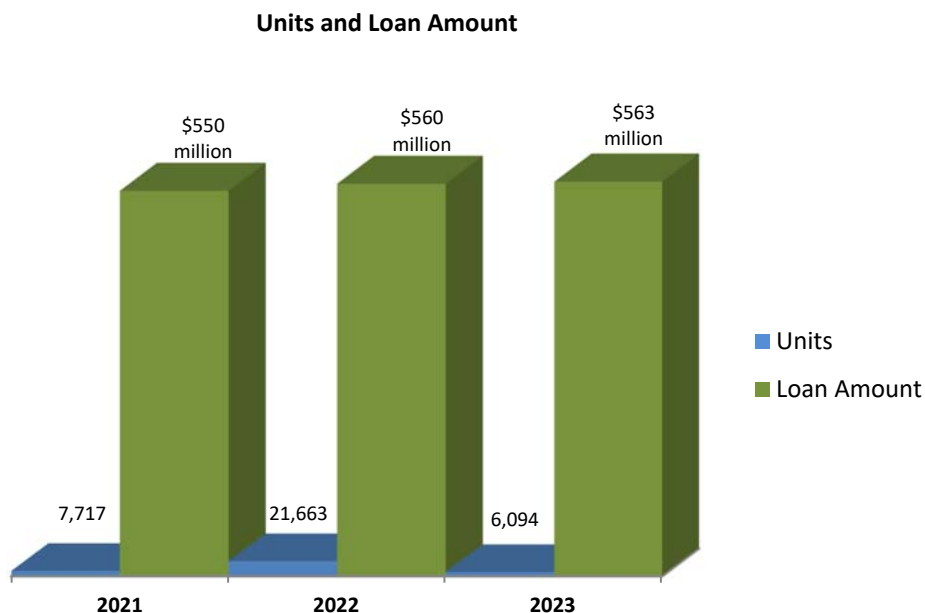
Since the end of fiscal year 2009, the percentage of the Agency's delinquencies has increased by 9.41% (from 2.02% as of October 31, 2009 to 2.21% as of October 31, 2023). The increase is primarily due to two factors - the significant increases in the elapsed time to complete a foreclosure proceeding; and most recently, legislative action taken in response to the COVID19 pandemic. Foreclosure timeframes have increased in New York since the State requires judicial intervention prior to foreclosure completion. There are a number of steps required, such as mandatory settlement conferences that prolong the process in the State. Burdens on the court system caused the time for a foreclosure completion in the State to average over 3 years. Additionally, on December 28, 2020 New York State passed legislation halting foreclosure proceedings related to the COVID-19 pandemic. Effective May 1, 2021, this moratorium was extended to August 31, 2021.

With respect to mortgage loans foreclosed between January 1, 2023 and October 31, 2023, an average of 1,652 days elapsed between the date of default and the date foreclosure proceedings were completed. In contrast, with respect to Agency mortgage loans foreclosed in 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021 and 2022, an average of, respectively, 502 days, 644 days, 803 days, 931 days, 1,071 days, 1,171 days, 1,247 days, 1,292 days, 1,441 days, 1,374 days, 1,320 days, 1,666 days, 1,551 days and 1,694 elapsed between such dates.

Mortgage Insurance Fund Operations

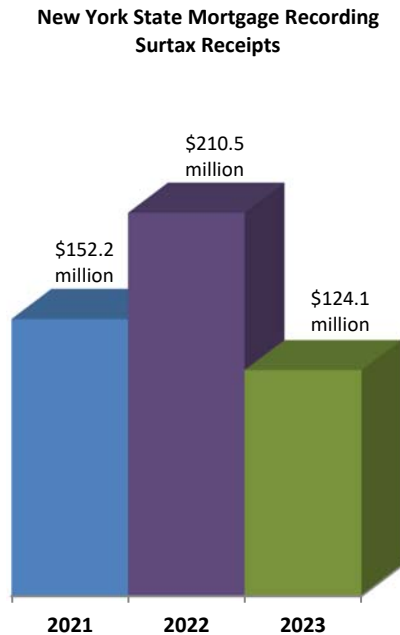
The Mortgage Insurance Fund has two lines of business. It provides insurance on mortgages for affordable multi-family housing and supportive housing and on other mortgage loans made by government entities and commercial lenders. It also provides both pool and primary insurance on single family mortgages purchased by SONYMA.

The following graph highlights the MIF's project insurance commitments for the fiscal years indicated.



The loan amount increased from \$560 million in fiscal 2022 to \$563 million in fiscal 2023 while the number of units decreased from 21,663 in fiscal 2022 to 6,094 in fiscal 2023. In fiscal 2022, the Agency participated in the refinancing of the permanent mortgage on the 15,312 units at Coop City in the Bronx. The absence of this major project has significantly decreased the number of units for fiscal 2023.

Substantially all of the MIF’s revenues are derived from a New York State mortgage recording surtax. Details are indicated in the following chart:



New York State Mortgage Recording Surtax Receipts were \$124.1 million during fiscal 2023, \$210.5 million during fiscal 2022 and \$152.2 million during fiscal 2021. The decrease was due to a decreased rate of mortgage recordings throughout the state. The MIF also received \$40.0 million in insurance recoveries, application fees and insurance premiums during fiscal 2023 as compared with \$23.0 million during fiscal 2022 and \$20.6 million during fiscal 2021. Interest earned on investments by the MIF during fiscal years 2023, 2022 and 2021 was \$78.6 million, \$110.1 million and \$39.9 million, respectively.

Moody’s Investors Service rates the claims paying ability of the MIF’s Project Pool Insurance Account and the Single Family Pool Insurance. The claims-paying ability of the Single Family Pool Insurance Account and the Project Pool Insurance Account of the MIF are rated “Aa1” and “Aa1,” with stable outlooks, respectively, by Moody’s Investor Service.

Condensed Financial Information

STATE OF NEW YORK MORTGAGE AGENCY

Statement of Net Position (in thousands)

	Fiscal Year Ended October 31,			% Change	
	2023	2022	2021	2022- 2023	2021- 2022
	(in thousands)				
Assets					
Cash	\$ 54,525	\$ 31,191	\$ 80,182	75%	(61%)
Investments	3,177,968	3,222,290	3,161,763	(1%)	2%
Mortgage and student loans receivables	3,067,623	2,858,983	2,735,779	7%	5%
Interest receivable due on loans and investments	24,776	28,682	18,496	(14%)	55%
Right-of-use assets	46,606	48,953	—	—	100%
Derivative instruments - interest rate swaps	32,769	19,922	—	64%	100%
Other assets	22,363	21,998	19,351	2%	14%
Total assets	6,426,630	6,232,019	6,015,571	3%	4%
Deferred outflows of resources					
Accumulated decrease in fair value of hedging derivatives	—	—	23,613	—	(100%)
Deferred loss on refunding	3,321	3,598	3,874	(8%)	(7%)
Deferred outflows relating to pension and other post retirement benefits	13,319	15,808	16,496	(16%)	(4%)
Total deferred outflows of resources	16,640	19,406	43,983		
Liabilities					
Bonds payable	2,930,921	2,870,943	2,691,791	2%	7%
Derivative instruments - interest rate swaps	—	—	36,679	(100%)	(100%)
Interest payable	7,990	6,612	5,644	21%	17%
Allowance for anticipated claims	43,276	45,519	65,388	(5%)	(30%)
Unearned income, accounts payable and other liabilities	(2,534)	67,162	32,285	(104%)	52%
Lease liability	47,083	48,953	—	N/A	100%
Other postemployment retirement benefits	51,903	55,185	48,959	(6%)	13%
Total liabilities	3,078,639	3,094,374	2,880,746	(1%)	7%
Deferred inflows of resources					
Accumulated decrease in fair value of hedging derivatives	45,836	32,988	—	39%	100%
Deferred inflows relating to pension and other post retirement benefits	22,779	21,861	23,870	4%	(8%)
Total deferred inflows of resources	68,615	54,849	23,870		
Net position					
Restricted for bond obligations	730,673	690,953	692,846		
Restricted by enabling legislation	2,612,930	2,453,127	2,500,985		
Unrestricted (deficit)	(47,587)	(41,878)	(38,894)		
Total net position	\$ 3,296,016	\$ 3,102,202	\$ 3,154,937		

"-" Indicates a % < 1%

Assets

Investments

Investments held by the Agency vary throughout the year as funds are received or disbursed. Investments decreased from \$3.22 billion as of October 31, 2022 to \$3.17 billion as of October 31, 2023. A decrease of approximately \$44 million or 1%. Investments increased from fiscal 2021 to fiscal 2022 with a balance of \$3.22 billion at October 31, 2022 and \$3.16 billion at October 31, 2021.

Mortgage and Student Loans Receivable

Mortgage receivables are the primary assets of the Agency's Single Family operation constituting 48% of the Agencies total assets at October 31, 2023, 46% as of October 31, 2022 and 45% as of October 31, 2021.

Mortgage and student loans receivable increased from \$2.85 billion at October 31, 2022 to \$3.06 billion at October 31, 2023, an increase of approximately \$209 million or 7%. This compares to an increase from \$2.74 billion at October 31, 2021 to \$2.85 billion at October 31, 2022, a increase of approximately \$123 million or 5%.

Interest Receivable

Interest receivable due on mortgage loans and investments decreased as a result of the decrease of loans outstanding from \$28.7 million to \$24.8 million at October 31, 2023, a decrease in the amount of \$3.9 million or 14%. This compares with \$18.5 million in fiscal 2021.

Other Assets

Other assets are primarily comprised of owned real estate held by the Agency's Single Family operations and the CRF program which has invested \$10.5 million initially into a non-profit partnership to assist with foreclosure and abandoned home mitigation. This program was funded from settlement fees from the Attorney General's office during fiscal 2016.

Other assets remained relatively unchanged from \$21.9 million at October 31, 2022 to \$22.4 million at October 31, 2023 an increase of \$500 thousand or 2%. This compares to an increase from \$19.3 million at October 31, 2021 to \$21.9 million at October 31, 2022.

Liabilities

Bonds Payable

At approximately 94% of total liabilities at October 31, 2023 (95% at October 31, 2022 and 93% at October 31, 2021), bonds payable comprise the largest component of liabilities. Funds generated by the sale of bonds are used to purchase mortgage loans or to economically refund outstanding bonds. Mortgage loan payments together with interest earnings thereon, are the sources of funds used to pay scheduled principal and interest due on bonds payable.

Bonds payable increased from \$2.87 billion at October 31, 2022, to \$2.93 billion at October 31, 2023, an increase of approximately \$60 million or 2%. This compares with a increase from \$2.69 billion at October 31, 2021, to \$2.87 billion at October 31, 2022, an increase of approximately of \$179.2 million or 7%. The change in bonds payable during both periods is the net result of bonds issued, redeemed and amortized.

Derivative Instruments - Interest Rate Swaps and Deferred Outflows of Resources

The Agency has entered into various interest rate swap contracts in order to manage risk associated with interest on its variable rate bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows of resources if deemed an effective hedge (see note 9). For fiscal 2023, 2022 and 2021, all the Agency's interest rate swaps were determined to be effective hedges. Therefore, the Agency recorded the amount of the fair values of these interest rate swaps along with a corresponding deferred outflow of resources.

Due primarily to a rise in interest rates over the course of 2023, there was an increase in fair value from \$19.9 million at October 31, 2022 to \$32.8 million at October 31, 2023, an increase of \$12.8 million or 64%. This compares to a decrease in fair value from \$36.7 million at October 31, 2021 to \$19.9 million at October 31, 2022, a decrease of \$16.8 million or 45.7%.

Interest Payable

As a result of high interest rates due on bonds interest payable increased from \$6.6 million at October 31, 2022 to \$7.9 million at October 31, 2023, an increase of approximately \$1.3 million or 21%. This compares with an increase from \$5.6 million at October 31, 2021 to \$6.6 million at October 31, 2022, an increase of approximately \$1 million or 17%.

Allowance for Anticipated Claims

Allowance for anticipated claims decreased from \$45.5 million at October 31, 2022 to \$43.3 million at October 31, 2023, a decrease of approximately \$2.2 million or 5%. This compares to a decrease from \$65.4 million at October 31, 2021 to \$45.5 million at October 31, 2022. A decrease of approximately \$19.9 million or 30%. The MIF establishes provisions for potential insurance claims on its policies that are non-performing. The balance fluctuates as projects are moved to and from performing status or as periodic claims are paid.

During fiscal 2023, 2022 and 2021 the MIF made claim payments in the amounts of \$6.5 million, \$5.6 million and \$6.2 million respectively.

Unearned Income, Accounts Payable and Other Liabilities

Unearned income, accounts payable and other liabilities decreased from \$67.2 million at October 31, 2022 to (\$2.5) million at October 31, 2023, a decrease of \$69.7 million or 104%. This compares to an increase from \$32.3 million at October 31, 2021 to \$67.2 million at October 31, 2022, an increase of approximately \$34.8 million or 52%. The continued fluctuation year over year is primarily due to MIF transfer requirements and changes in new mortgage insurance commitments originated as well as mortgage recording surtax received.

Other Postemployment Benefits ("OPEB")

The Agency provides certain group health care benefits to eligible retirees (and for eligible dependents and survivors of such retirees). The balance in other postemployment benefits represents the accumulated unfunded actuarial liability required to pay the cost of retiree health care benefits. An actuarial calculation is performed on a bi-annual basis and is rolled forward to the next fiscal year. The accumulated amount of other postemployment benefits decreased from \$55.2 million in fiscal 2022 to \$51.9 million in fiscal 2023, a decrease of approximately \$3.3 million, or 6%. The decrease in the liability was primarily a result of an increase in the discount rate over the reporting periods.

Condensed Financial Information

STATE OF NEW YORK MORTGAGE AGENCY

Statement of Revenues, Expenses and Changes in Net Position (in thousands)

	Fiscal Year Ended October 31,			% Change	
	2023	2022	2021	2022- 2023	2021- 2022
	(in thousands)				
Operating Revenues					
Interest on loans	\$ 123,163	\$ 112,712	\$ 114,622	9%	(2%)
Recoveries	23,736	37,486	822	(37%)	100%
Investment Income	106,229	105,748	43,398	0%	144%
Net change in fair value of investments	(47,471)	(281,337)	(63,663)	83%	(342%)
Other operating revenues	28,298	21,815	25,154	30%	(13%)
Total operating revenues	<u>233,955</u>	<u>(3,576)</u>	<u>120,333</u>		
Operating Expenses					
Interest expense and amortization of discount on debt	80,554	72,747	80,424	11%	(10%)
Provision for estimated claims	19,517	23,299	13,682	(16%)	70%
Pool insurance	1,069	1,269	928	(16%)	37%
Other operating expenses	50,194	56,873	57,104	(12%)	(0%)
Total operating expenses	<u>151,334</u>	<u>154,188</u>	<u>152,138</u>		
Net operating income (loss)	82,621	(157,764)	(31,805)	(152%)	396%
Non-operating revenues (expenses)					
Mortgage insurance reserves retained	128,931	124,070	136,602	4%	(9%)
Transfers from/to New York State and its Agencies	(17,738)	(19,041)	(78,228)	(7%)	(76%)
Total non-operating revenues (expenses)	<u>111,193</u>	<u>105,029</u>	<u>58,374</u>		
Increase (decrease) in net position	193,814	(52,735)	26,569		
Net position, beginning of fiscal year	<u>3,102,202</u>	<u>3,154,937</u>	<u>3,128,368</u>		
Total net position- end of fiscal year	<u>\$ 3,296,016</u>	<u>\$ 3,102,202</u>	<u>\$ 3,154,937</u>		

N/A - Not applicable

Operating Revenues

Interest on Loans

Interest on Single Family mortgage loans receivable represents the primary source of funds available for the Agency to pay scheduled interest due on the Agencies' outstanding bonds payable. Interest on loans increased from \$112.7 million in fiscal 2022 to \$123.2 million in fiscal 2023, an increase of approximately \$10.5 million or 9%. This compares to a decrease from \$114.6 million in fiscal 2021 to \$112.7 million in fiscal 2022 a decrease of approximately \$1.9 million or 2%. The changes are primarily due to the change in mortgage loans outstanding and associated interest rates on those loans held by the agency.

Recoveries

Recoveries result from the reclassification of certain loans insured by the MIF from non-performing status to performing status. Recoveries also include payments made to the MIF after a final claim payment was made. Recoveries decreased from \$37.5 million at October 31, 2022 to \$23.7 million at October 31, 2023. This compares to an increase from \$822 thousand in fiscal year 2021 to \$37.5 million in fiscal year 2022.

Investment Income and Net Change in Fair Value of Investments

During fiscal 2023, the Agency recognized \$106.2 million in net investment income from maturities, sales and investments amortization (compared with \$105.7 million and \$43.4 million during fiscal years 2022 and 2021, respectively). The calculation of realized gains and losses is independent of the calculation of the net increase or decrease in the fair value of investments. Realized gains and losses on investments that had been held in more than one fiscal year and sold in the current fiscal year may have been recognized as an increase or decrease in the fair value of investments reported in prior years. The Agency recorded mark to market adjustments as follows: a decline in fiscal 2023 of \$47.5 million, \$281.3 million and \$63.7 million for fiscal 2022 and 2021 respectively. These amounts take into account all changes in fair value (including purchases, maturities and sales) that occurred during the year.

Other Operating Revenues

Other operating revenues primarily consist of commitment fees, insurance premiums and application fees earned by the MIF. Other operating revenues increased from \$21.8 million at October 31, 2022 to \$28.3 million at October 31, 2023, an increase of approximately \$6.5 million or 30%. This compares to a decrease from \$25.2 million at October 31, 2021 to \$21.8 million at October 31, 2022, a decrease of approximately \$3.3 million or 13%. The variances are primarily due to fluctuations in the level of insurance commitments issued by the MIF during fiscal years 2023, 2022 and 2021.

Expenses

Interest Expense and Amortization of Discount on Debt

Interest expense and amortization of discount on debt increased from \$72.7 million in fiscal 2022 to \$80.6 million in fiscal 2023, an increase of approximately \$7.8 million or 11%. This compares with a decrease from \$80.4 million in fiscal 2021 to \$72.7 million in fiscal 2022, a decrease of approximately \$7.7 million or 10%. The fluctuation in interest was due primarily to variations in outstanding debt.

Provision for Estimated Claims

The MIF sets aside provisions for potential insurance claims on the MIF insured multi-family loans and the special needs facilities that are non-performing. This account fluctuates as loans are moved to and from performing status or as periodic claims are paid. The provision for estimated claims decreased from approximately \$23.3 million in fiscal year 2022 to \$19.5 million in fiscal year 2023, a decrease of approximately \$3.8 million, or 16%. This compares to an increase from approximately \$13.7 million in fiscal year 2021 to \$23.3 million in fiscal year 2022, an increase of approximately \$9.6 million, or 70%.

In fiscal 2023, 2022 and 2021, provisions were set aside for multi-family loans insured by the MIF. For the MIF's claim activity, including provisions for estimated claims established and the balance of total reserves for the fiscal years ended 2023 and 2022, see Note 8 to the financial statements.

Other Operating Expenses

Other operating expenses primarily consist of bond issuance costs, retiree healthcare expenses, general expenses and the cost recovery fee charged by the State. During fiscal 2023 other operating expenses decreased from \$56.9 million at October 31, 2022 to \$50.2 million at October 31, 2023, a decrease of approximately \$6.7 million or 12%. Other operating expenses remained relatively unchanged from \$57.1 million at October 31, 2021 to \$56.9 million at October 31, 2022, a decrease of approximately \$200 thousand. The variation was primarily the result of fluctuations in rent expense.

Non-Operating Revenues (Expenses)

Mortgage Insurance Reserves Retained

Mortgage insurance reserves retained totaled \$128.9 million during fiscal 2023 as compared to \$124.1 million during fiscal 2022 and \$136.6 million during fiscal 2021. Such reserves are funded by mortgage recording surtax receipts. Mortgage surtax receipts for fiscal years 2023, 2022 and 2021 were received in the amounts of \$124.1 million, \$210.5 million and \$152.2 million. The change in reserves retained was due to the varying levels of commitments to insure policies originated by the MIF.

Transfers to/from New York State and its Agencies, net

During fiscal 2023, 2022 and 2021 the MIF was directed by the State to make transfers from the Project Pool Account to the General Fund, municipalities and authorities in the approximate amount of \$17.7 million in fiscal 2023, \$19.0 million in fiscal 2022 and \$78.2 million in fiscal 2021. The transfers are made in accordance with the requirements listed in the Article 7 of the budget legislation.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Statements of Net Position

	October 31,	
	2023	2022
	(in thousands)	
Assets		
Current assets:		
Cash-demand deposits unrestricted	\$ 5,804	\$ 4,048
Cash-demand deposits restricted	45,975	23,422
Cash-custodian deposits	2,746	3,721
Investments unrestricted	5,830	11,985
Investments restricted	1,471,668	1,626,929
Total cash and investments	<u>1,532,023</u>	<u>1,670,105</u>
Mortgage loans receivable	98,845	95,748
Accrued interest receivable:		
Mortgage and student loans	8,287	7,378
Investments	16,489	21,304
Derivative instruments - interest rate swaps	32,769	19,922
Other assets	21,871	21,351
Total current assets	<u>1,710,284</u>	<u>1,835,808</u>
Non-current assets:		
Investments restricted	1,700,470	1,583,376
Mortgage loans receivable	2,968,778	2,763,235
Right-of-use assets	46,606	48,953
Capital assets - internal use software	492	647
Total non-current assets	<u>4,716,346</u>	<u>4,396,211</u>
Total assets	<u>6,426,630</u>	<u>6,232,019</u>
Deferred outflows of resources		
Deferred loss on refunding	3,321	3,598
Pension	6,237	7,013
Other post retirement benefits	7,082	8,795
Total deferred outflows of resources	<u>16,640</u>	<u>19,406</u>
Liabilities		
Current liabilities:		
Bonds payable, net	121,510	113,615
Interest payable	7,990	6,612
Lease liability	2,834	2,797
Allowance for anticipated claims	43,276	45,519
Unearned income, accounts payable and other	11,452	70,415
Amounts due to New York State and its Agencies	(13,986)	363
Total current liabilities	<u>173,076</u>	<u>239,321</u>
Non-current liabilities:		
Bonds payable, net	2,809,411	2,757,328
Other postemployment benefits payable	42,339	55,185
Lease liability	44,249	46,156
Net pension liability	9,564	(3,616)
Total non-current liabilities	<u>2,905,563</u>	<u>2,855,053</u>
Total liabilities	<u>3,078,639</u>	<u>3,094,374</u>
Deferred inflows of resources		
Accumulated decrease in fair value of hedging derivatives	45,836	32,988
Pension	376	12,299
Other postemployment retirement benefits	22,403	9,562
Total deferred inflows of resources	<u>68,615</u>	<u>54,849</u>
Net position		
Restricted for bond obligations	730,673	690,953
Restricted by enabling legislation	2,612,930	2,453,127
Unrestricted deficit	(47,587)	(41,878)
Total net position	<u>\$ 3,296,016</u>	<u>\$ 3,102,202</u>

See notes to financial statements.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Statements of Revenues, Expenses and Changes in Net Position

	Fiscal Year Ended October 31,	
	2023	2022
	(in thousands)	
Operating revenues		
Interest earned on loans	\$ 123,163	\$ 112,712
Recoveries	23,736	37,486
Investment income	106,229	105,748
Net change in fair value of investments	(47,471)	(281,337)
Commitment fees, insurance premiums and application fees earned	24,693	20,713
Other income	3,605	1,102
Total operating revenues	233,955	(3,576)
Operating expenses		
Interest and amortization of discount on debt	80,554	72,747
Bond issuance costs	2,994	4,486
Postemployment retirement benefits expense	5,363	5,531
General expenses	27,386	19,472
Overhead assessment by State of New York	5,973	5,974
Pool insurance	1,069	1,269
Provision for estimated claims	19,517	23,299
Other	8,478	21,410
Total operating expenses	151,334	154,188
Operating income (loss)	82,621	(157,764)
Non-operating revenues (expenses)		
Mortgage insurance reserves retained	128,931	124,070
Transfers to/from New York State and its Agencies (net)	(17,738)	(19,041)
Total non-operating revenues (expenses)	111,193	105,029
Increase (Decrease) in net position	193,814	(52,735)
Total net position, beginning of fiscal year	3,102,202	3,154,937
Total net position, end of fiscal year	\$ 3,296,016	\$ 3,102,202

See notes to financial statements.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Statements of Cash Flows

	Fiscal Year Ended October 31,	
	2023	2022
	(in thousands)	
Cash flows from operating activities		
Interest received on loans	\$ 123,115	\$ 112,652
Principal payment on loans	194,857	537,699
Purchase of loans	(403,628)	(414,312)
Commitment fees, insurance premium and application fees earned	25,337	23,005
General expenses	(15,368)	(40,291)
Transfers	176	(8,324)
Other	38,943	(486,001)
Net cash used in operating activities	(36,568)	(275,572)
Cash flows from non-capital financing activities		
Interest paid on bonds	(80,745)	(112,876)
Mortgage recording surtax receipts	124,056	210,441
Payments to New York State and its Agencies	(17,738)	(44,844)
Bond proceeds	275,000	655,630
Retirement and redemption of bonds	(208,595)	(476,478)
Net cash provided by non-capital financing activities	91,978	231,873
Cash flows from investing activities		
Earnings on investments	58,180	93,239
Proceeds from the sale or maturities of investments	5,607,506	8,251,960
Purchase of investments	(5,697,762)	(8,350,491)
Net cash used in investing activities	(32,076)	(5,292)
Net change in cash	23,334	(48,991)
Cash at beginning of fiscal year	31,191	80,182
Cash at end of fiscal year	\$ 54,525	\$ 31,191
Reconciliation of operating income (loss) to Net cash used in operating activities:		
Operating income (loss)	\$ 82,621	\$ (157,764)
Adjustment to reconcile operating income (loss) to net cash used in operating activities		
Investment income	153,700	253,639
Interest payments and amortization	80,554	72,747
Other	(78,382)	(223,135)
Transfers	(577)	(14,746)
Changes in assets and liabilities		
Mortgage loans and other loans, net	(234,223)	(169,283)
Interest, fees and other receivables	11,770	17,119
Unearned income, accounts payable and other	(41,089)	(41,754)
Postemployment retirement benefits payable	1,320	(4,988)
Net pension liability	(12,262)	(7,407)
Net cash used in operating activities	\$ (36,568)	\$ (275,572)
Non-cash investing activities		
Net decrease in fair value of investments	\$ (47,471)	\$ (281,337)

See notes to financial statements.

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Notes to Financial Statements

October 31, 2023 and 2022

1. Organization and Basis of Presentation

The State of New York Mortgage Agency (the “Agency”) is a public benefit corporation of the State of New York (the “State”) created by statute in 1970 and for financial reporting purposes is a component unit of the State. The purpose of the Agency is to make mortgages available to low- and moderate-income first-time homebuyers and to other qualifying homebuyers through its various mortgage programs. The Agency provides mortgage insurance for qualifying real property loans. In addition, credit support is provided for obligations of the Convention Center Development Corporation through its Mortgage Insurance Program, in exchange for a one-time fee received by the Agency in fiscal year 2006. Under State statutes, the Agency’s operating provisions are subject to periodic legislative renewal. The Agency is exempt from Federal, State and local income taxes. In April 2009, the Agency’s statutory authority to purchase education loans was updated and expanded in order to permit the Agency to work with the New York State Higher Education Services Corporation (“HESC”) in developing a new program to offer education loans to eligible students attending colleges and universities in New York State (“Student Loan Program”). The bonds issued by the Agency to fund the Student Loan Program were redeemed in full on March 26, 2021. The financial statements of the Agency include the accounts of the respective bondholder funds as well as the Mortgage Insurance Fund, Student Loan Program and the General Operating Fund.

In 2016, legislation was adopted at the State level to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation created the New York State Community Restoration Fund as a new fund to be held by the Agency and to be managed by a newly-created subsidiary of the Agency called the SONYMA Community Restoration Fund (“CRF”). Monies in this fund are not to be commingled with any other monies of the Agency.

Pursuant to the general resolutions for the Agency’s bond issues and in accordance with the Mortgage Insurance Program legislation, separate funds have been established to record all transactions relating to each of the bond resolutions, the CRF and for the Mortgage Insurance Program. Generally, the Mortgage Insurance Fund and each bond fund’s assets are available only for the purposes specified under the respective bond resolutions and/or pursuant to the Agency’s enabling legislation.

a. Bondholder Funds

Prior to 1983, the Agency issued tax-exempt mortgage revenue bonds and applied the proceeds to the purchase of existing residential mortgage loans from financial institutions operating in the State, on the condition that the purchase proceeds be made available for new residential mortgage loans within the State. In 1982, the enabling legislation was amended to permit application of bond proceeds for direct issuance of forward commitments for new mortgage loans through participating originators. The newly originated loans are approved and acquired by the Agency and are serviced by eligible servicers doing business in the State. Mortgages originated through the Agency’s mortgage programs are subject to certain Federal and/or State regulations and

1. Organization and Basis of Presentation (continued)

limitations. The Agency is authorized, however, and has issued obligations, the interest on which is federally taxable.

Acquired mortgage loans are collateralized by first liens, or in the case of certain down payment assistance loans, second liens. If required, the mortgages are insured with primary mortgage insurance. In addition, pool insurance coverage is provided in amounts ranging from 4%-10% of the original mortgage pool amount of a bond series. The assets of the Agency's bondholder funds are restricted as to purpose under the respective bond resolutions.

Mortgage escrow balances are maintained by each financial institution servicing the mortgages for the credit of the mortgagors. The servicers are responsible for the collections and disbursements made to and from the mortgagors' escrow accounts. Mortgage servicers annually receive a credit equal to 2.93% of actual mortgage payments collected less prepayments and curtailments which they apply as a credit to their applicable New York State tax liability.

b. Mortgage Insurance Fund

The Agency operates its Mortgage Insurance Fund (the "Program" or the "MIF") pursuant to a statute enacted in 1978 to encourage the investment by approved lenders in communities where mortgage capital is found to be insufficient for the preservation and rehabilitation of affordable housing. Under the Program, qualifying mortgages granted by approved lenders within the State may be insured, up to 50% of the principal balance, but up to 75% with respect to rehabilitation loans under certain conditions, and 100% of the principal balance for loans made by public pension funds and specified public benefit corporations of the State. The net position of the program are restricted by statutory provisions.

In 1989, the MIF was enhanced by State legislation that expanded the Program's authority to issue mortgage insurance for loans in specified economic development zones and to projects providing affordable housing or are financed by government entities. In addition, the Program was granted authorization to underwrite mortgage pool insurance for the Agency's mortgage programs. The 1989 enhancements to the statute are subject to periodic renewal by the legislature.

For October 31, 2023, the MIF has outstanding mortgage insurance policies of approximately \$5.0 billion, of which at least 20% has been provided and reported as restricted for insurance requirements and is a component of restricted net position. Insurance reserves for performing mortgage loans are established at 20% of the original principal amount except for special needs facilities where the insurance reserve is established at 40% of the original principal amount. When an insured mortgage is in default, the insured amount is immediately reserved as a liability reserve at 100% of the original principal amount of the insured mortgage loan. By statute, all costs of providing mortgage insurance, including claims, are chargeable against a State mortgage recording tax surcharge. The State mortgage recording tax surcharge is a dedicated tax revenue stream received directly by the Agency and recorded in the MIF's Special Account (the "Special Account"). Surcharge tax receipts and application fees in excess of expenses and reserve requirements are held in the Special Account. Annually, the excess amount on deposit in the Special Account amount as of March 31, is remitted to the State by June 18 of that year.

Legislation adopted in 2004 added an account to the Agency's MIF, the Development Corporation Credit Support Account, and expanded the powers of the MIF to permit the Agency to provide credit support for the bonds and ancillary bond facilities of the Convention Center Development Corporation, a subsidiary of the New York State Urban Development Corporation. The legislation further limits the aggregate annual amount to be transferred from the Special Account to the

1. Organization and Basis of Presentation (continued)

Development Corporation Credit Support Account within the MIF during any twelve-month period ending on March 31st to the lesser of \$50 million or the aggregate of the amounts required under such contracts. The Agency had set aside \$34.4 million for this purpose. Approximately \$40.0 million and \$40.6 million remains on deposit for this purpose as of October 31, 2023 and 2022 respectively.

c. State of New York Mortgage Agency Community Restoration Fund

The Agency operates the CRF pursuant to amendments to the Agency statute in 2016 to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation authorized the Agency to deposit monies received from grants, gifts or from other sources in the Fund.

The monies in the Fund are eligible to be used by the Agency under program guidelines established by the board of directors of the Agency, in consultation with an advisory council to be created by the Agency comprised of a minimum of seven members, where a majority of the membership of the council will be comprised of representatives from non-profit members of the community with knowledge of foreclosures, housing, or community development needs in communities hard hit by foreclosures. The guidelines include, among other things, requirements to ensure that fund monies are expended based upon demonstrable community needs, for the purposes set forth in the legislation.

d. General Operating Fund

The expenses of administrative services provided for the Agency are accounted for within the General Operating Fund. Services provided for the MIF are accounted for separately within the MIF.

2. Significant Accounting Policies

a. Basis of Accounting

The Agency utilizes the accrual basis of accounting wherein revenues are recognized when earned and expenses when incurred. The financial statements are prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (“GASB”). The Agency’s operating revenues consist of interest earned on loans, investment income, insurance premiums, application fees and commitment fees. All other revenue, consisting primarily of mortgage insurance reserves retained, are considered non-operating. Operating expenses include interest and amortization of discount on debt, general expenses, the provision for estimated claims and bond issuance costs. All other expenses are considered non-operating.

b. Cash

Cash demand deposit accounts are used for the collection of funds received from the servicing banks throughout the month.

Cash custodian deposits represent mortgage payments in-transit held by the servicing financial institutions and not yet remitted to the Agency.

2. Significant Accounting Policies (continued)

c. Investments

Investments other than collateralized investment agreements are recorded at fair value, which is based on quoted market prices. Collateralized investment agreements are reported at amortized cost. For the purpose of financial statement presentation, the Agency does not consider any of its investments to be cash equivalents.

d. Mortgage Loans Receivable

Mortgage loans on real estate are stated at their unpaid principal balance where appropriate.

The Agency does not provide a reserve against uninsured mortgage loans receivable because all uninsured loans have at least 20 percent equity at origination. Furthermore, all mortgages are covered by a pool insurance policy.

e. Bonds Payable

Serial and term bonds are stated at their principal amounts outstanding, net of unamortized bond discount or premium. Serial and term bonds are maintained at their accreted values for purposes of financial reporting to the date of the respective Statement of Net Position.

In accordance with the respective bond resolutions, funds are available to the trustee to pay debt service on bonds when due, principally April 1 and October 1.

f. Unamortized Bond Discount and Premium

Bond discount and premium are amortized using the bonds-outstanding method which yields a level rate of income / expense over the respective lives of each bond series. The remaining unamortized portions of such costs relating to bonds which are retired prior to maturity by the Agency in the open market are included as a deduction in the computation of gain or loss on early extinguishment of debt. The Agency's redemptions using proceeds of refunding bonds resulted in losses that were deferred and amortized over the original life of the refunded bonds or the life of the refunding bonds, whichever was shorter.

g. Bond Issuance Costs

Bond issuance costs are recognized as an expense in the period incurred.

h. Interest on Loans

Interest on loans is accrued and recognized as revenue when earned.

i. Use of Estimates

The preparation of the financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts and disclosures included in the Agency's financial statements during the reporting periods. Actual amounts could differ from these estimates.

2. Significant Accounting Policies (continued)

j. Derivative Instruments

The Agency has entered into various interest rate swaps contracts in order to manage risks associated with interest on its bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows, if deemed an effective hedge.

k. Capital Assets – Internal Use Software

Expenditures for the purchase, development or licensing of computer software having a cost greater than \$500 thousand are capitalized and amortized on a straight-line basis, generally over the license term (if applicable) or the estimated useful life of the software.

l. Leases

The Agency accounts for lease agreements in accordance with GASB No.87, Leases (“GASB 87”). In the Agency’s normal course of business, it leases office space in support of its operations. The Statement required the present value of these lease payments and the related right to use leased assets to be recognized as liabilities and assets on the financial statements and disclosed in the footnotes. The Agency’s current office space lease expires in July 2040. On October 31, 2023 the present value of the outstanding lease commitment was \$47.1 million.

m. Recently Adopted Accounting Pronouncements

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations* (“GASB No. 91”). The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The provisions of this statement are effective for fiscal years beginning after December 15, 2021. The Agency adopted the pronouncement in fiscal year 2023 with no significant impact to the financial statements.

In March 2020, GASB issued Statement No. 94, *Public-private and Public-public Partnerships and Availability Payment Arrangements* (“GASB No. 94”). The primary objective of GASB No. 94 is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). GASB No. 94 requires that PPPs that meet the definition of a lease apply the guidance in Statement No. 87, Leases, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of an SCA. GASB No. 94 provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement 87, as amended (as clarified by GASB No. 94). GASB No. 94 also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of GASB No. 94 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

2. Significant Accounting Policies (continued)

Earlier application is encouraged. The Agency adopted the pronouncement in fiscal year 2023 with no significant impact to the financial statements.

In May 2020, GASB issued Statement No. 96, *Subscription-based Information Technology Agreements* (GASB No. 96). This primary objective of GASB No. 96 is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). GASB No. 96 (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of GASB No 96 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The Agency adopted the pronouncement in fiscal year 2023 with no significant impact to the financial statements.

In October 2021, GASB issued Statement No. 98, *The Annual Comprehensive Financial Report*. The primary objective of this statement is to establish the term annual comprehensive financial report and its acronym ACFR. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness. The requirements of this Statement are effective for fiscal years beginning after December 15, 2021, and all reporting periods thereafter. The Agency adopted the pronouncement in fiscal year 2023 with no significant impact to the financial statements.

n. Accounting Pronouncements Issued But Not Yet Adopted

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The primary objectives of GASB No. 99 are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of GASB No. 99 related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023. The Agency is currently evaluating the impact this standard will have on its financial statements.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. The primary objective of GASB No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. Earlier application is encouraged. The Agency is currently evaluating the impact this standard will have on its financial statements.

2. Significant Accounting Policies (continued)

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The primary objective of GASB No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. The Agency is currently evaluating the impact this standard will have on its financial statements.

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The primary objective of GASB No. 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The Agency is currently evaluating the impact this standard will have on its financial statements.

3. Investments

The Agency's investments at October 31, 2023 and October 31, 2022, excluding accrued interest, consisted of the following:

October 31, 2023:	Collateralized investment agreements,			Total
Category	Money Market and Trust Accounts/CDs	U.S. Treasury Obligations	Government Agencies	Fair Value
	(in thousands)			
Invested revenues	\$ 2,947	\$ —	\$ 1,000	\$ 3,947
Mortgage insurance reserves	—	1,817,318	771,597	2,588,915
Mortgage acquisition and other bond proceeds	—	5,864	—	5,864
Bondholder reserves	34,043	545,199	—	579,242
Total	<u>\$ 36,990</u>	<u>\$ 2,368,381</u>	<u>\$ 772,597</u>	<u>\$ 3,177,968</u>

October 31, 2022:	Collateralized investment agreements,			Total
Category	Money Market and Trust Accounts/CDs	U.S. Treasury Obligations	Government Agencies	Fair Value
	(in thousands)			
Invested revenues	\$ 1,619	\$ —	\$ 1,000	\$ 2,619
Mortgage insurance reserves	—	1,724,831	778,788	2,503,619
Mortgage acquisition and other bond proceeds	—	5,982	9,763	15,745
Bondholder reserves	34,043	666,264	—	700,307
Total	<u>\$ 35,662</u>	<u>\$ 2,397,077</u>	<u>\$ 789,551</u>	<u>\$ 3,222,290</u>

Agency funds are invested in accordance with the investment guidelines approved annually by the Agency's board, which are in compliance with the New York State Comptroller's Investment Guidelines.

All of the above investments that are securities are in registered form, and are held by agents of the Agency or by the trustee under the applicable bond resolution, in the Agency's name. The agents or their custodians take possession of the securities.

3. Investments (continued)

Permitted Investments

All bond proceeds and revenues can only be invested in Securities [defined as (i) obligations the principal of and interest on which are guaranteed by the United States of America; (ii) obligations of the United States of America; (iii) obligations the principal of and interest on which are guaranteed by the State; (iv) obligations of the State; (v) obligations of any agency of the United States of America; (vi) obligations of any agency of the State; (vii) obligations the principal of and interest on which are guaranteed by an agency or instrumentally of the United States of America; (viii) obligations of the Federal National Mortgage Association (“FNMA”)], Time Deposits and Certificates of Deposit. Securities are purchased from Primary and approved Dealers, and Securities are delivered to the applicable Custodian/Trustee who records the investment.

Collateralized Time Deposit Agreements and Certificates of Deposit may only be entered into with banks or trustees rated at least within the second highest rating category without regard to gradations within such category by Moody’s Investors Service or Standard & Poor’s. Collateralized Time Deposit Agreements and certificates of deposit are collateralized at a minimum of 103% of the principal amount of the agreement and marked to market weekly.

The collateral consists of United States government obligations, other securities the principal of and interest on which are guaranteed by the United States, Government National Mortgage Association obligations and obligations of agencies and instrumentalities of the Congress of the United States and obligations of FNMA. The collateral is delivered to the Custodian and held in the Agency’s name.

Investment Maturities in Years at October 31, 2023 are as follows:

	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
	(in thousands)				
Collateralized investment					
Agreements	\$ 34,043	\$ —	\$ —	\$ 12,951	\$ 21,092
Trust Accounts/CDs	2,947	2,947	—	—	—
U.S. Treasury Bills	1,169,482	1,169,482	—	—	—
U.S. Treasury Notes	1,198,613	276,256	88,160	801,060	33,137
U.S. Government Agencies	772,883	28,813	622,220	120,565	1,285
Total	<u>\$ 3,177,968</u>	<u>\$ 1,477,498</u>	<u>\$ 710,380</u>	<u>\$ 934,576</u>	<u>\$ 55,514</u>

Interest Rate Risk

The Agency’s exposure to fair value losses arising from rising interest rates is limited by the short term duration of 46.4% and 51.5% of the Agency’s investments for fiscal years ended 2023 and 2022, respectively.

Custodial Credit Risk

Custodial credit risk may arise from a bank failure resulting in deposits not being immediately available for Agency use. Through its guidelines and policies, the Agency has established minimum capitalization requirements for banks at \$50 million and trustees at \$250 million and ratings requirements of at least within the second highest ratings category without regards to gradations by Moody’s Investor Services or Standard & Poor’s for banks, and at least the third highest ratings category without regards to gradations by Moody’s Investor Services or Standard & Poor’s for trustees.

4. Fair Value Measurement

The Agency categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the evaluation inputs used to measure the fair value of the asset or liability. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Agency had the following recurring fair value measurements as of October 31, 2023 and October 31, 2022:

Investment and Derivative Instruments Measured at Fair Value	October 31, 2023		October 31, 2022	
	Amount (in thousands)	Level	Amount (in thousands)	Level
Investments (debt securities):				
U.S. Treasury Notes	\$ 1,198,613	2	\$ 850,645	2
U.S. Treasury Bills	1,169,482	2	1,546,430	2
Government Agencies	772,883	2	789,553	2
Total	<u>\$ 3,140,978</u>		<u>\$ 3,186,628</u>	
Interest rate swaps	<u>\$ 32,769</u>	2	<u>\$ 19,922</u>	2

Collateralized investment agreements are reported at amortized cost, therefore, they are not included within Investments in the fair value hierarchy table. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Derivative instruments classified in Level 2 of the fair value hierarchy are valued using a market approach that considers benchmark interest rates.

5. Mortgage Loans Receivables

The principal balances of mortgage loans receivables for the years ended October 31, 2023 and October 31, 2022 were as follows:

October 31, 2023:

	Balance at October 31, 2022	Scheduled Principal Payments	Prepayments, Transfers, DPAL and Other Credits	Purchase of New Loans	Balance at October 31, 2023
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,551,007	\$ (102,501)	\$ (66,904)	\$ 403,628	\$ 2,785,230
Mortgage Revenue	306,970	(14,213)	(11,239)	—	281,518
Homeownership					
Program	1,006	(89)	(42)	—	875
Total Mortgage Receivable	<u>\$ 2,858,983</u>	<u>\$ (116,803)</u>	<u>\$ (78,185)</u>	<u>\$ 403,628</u>	<u>\$ 3,067,623</u>

October 31, 2022:

	Balance at October 31, 2021	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2022
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,386,831	\$ (97,880)	\$ (185,440)	\$ 447,496	\$ 2,551,007
Mortgage Revenue	347,759	(14,809)	(25,980)	—	306,970
Homeownership					
Program	1,189	(113)	(70)	—	1,006
Total Mortgage Receivable	<u>\$ 2,735,779</u>	<u>\$ (112,802)</u>	<u>\$ (211,490)</u>	<u>\$ 447,496</u>	<u>\$ 2,858,983</u>

5. Mortgage Loans Receivables (continued)

Mortgage loans outstanding were as follows at October 31, 2023 and October 31, 2022:

October 31, 2023:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	14,578	\$ 1,452,463
Private mortgage insurance	6,226	1,313,071
Participation	—	9,080
DPAL	—	10,617
	<u>20,804</u>	<u>2,785,231</u>
Mortgage Revenue:		
Uninsured	2,395	252,903
Private mortgage insurance	219	37,695
Deferred Participation	—	(9,080)
	<u>2,614</u>	<u>281,518</u>
Homeownership Program:		
Uninsured	13	874
	<u>13</u>	<u>874</u>
Total	<u>23,431</u>	<u>\$ 3,067,623</u>
October 31, 2022:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	14,495	\$ 1,320,608
Private mortgage insurance	6,017	1,220,731
Participation	—	9,668
	<u>20,512</u>	<u>2,551,007</u>
Mortgage Revenue:		
Uninsured	2,387	252,766
Private mortgage insurance	381	63,872
Deferred Participation	—	(9,668)
	<u>2,768</u>	<u>306,970</u>
Homeownership Program:		
Uninsured	18	1,006
	<u>18</u>	<u>1,006</u>
Total	<u>23,298</u>	<u>\$ 2,858,983</u>

5. Mortgage Loans Receivables (continued)

The principal balances of mortgage loans receivables in arrears for the years ended October 31, 2023 and October 31, 2022 were as follows:

October 31, 2023:

Days in Arrears	Number of Loans in Arrears	Principal (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	95	\$ 11,916	0.43%
90 plus	355	48,268	1.75%
	450	60,184	2.18%
Mortgage Revenue:			
60	19	2,452	0.84%
90 plus	50	4,839	1.67%
	69	7,291	2.51%
Homeownership Program:			
60	1	39	4.41%
90 plus	1	38	4.34%
	2	77	8.75%
Combined:			
60	115	14,407	0.47%
90 plus	406	53,145	1.74%
	521	\$ 67,552	2.21%

October 31, 2022:

Days in Arrears	Number of Loans in Arrears	Principal (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	104	\$ 12,154	0.48%
90 plus	395	53,051	2.09%
	499	65,205	2.57%
Mortgage Revenue:			
60	15	1,145	0.36%
90 plus	68	7,088	2.24%
	83	8,233	2.60%
Homeownership Program:			
60	-	-	0.00%
90 plus	2	84	8.39%
	2	84	8.39%
Combined:			
60	119	13,299	0.47%
90 plus	465	60,223	2.10%
	584	\$ 73,522	2.57%

6. Bonds Payable

Changes in bonds payable, net for the year ended October 31, 2023 and October 31, 2022 were as follows:

October 31, 2023:

	Bonds Outstanding at October 31, 2022	Matured/ Called/ Redeemed	Issued	Changes in Bond Premium and Discount (net)	Bonds Outstanding at October 31, 2023
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,684,603	\$ (188,245)	\$ 275,000	\$ (6,112)	\$ 2,765,246
Mortgage Revenue	186,340	(20,350)	—	(315)	165,675
Total Bonds Outstanding	<u>\$ 2,870,943</u>	<u>\$ (208,595)</u>	<u>\$ 275,000</u>	<u>\$ (6,427)</u>	<u>\$ 2,930,921</u>

October 31, 2022:

	Bonds Outstanding at October 31, 2021	Matured/ Called/ Redeemed	Issued	Changes in Bond Premium and Discount (net)	Bonds Outstanding at October 31, 2022
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,455,996	\$ (432,880)	\$ 655,630	\$ 5,857	\$ 2,684,603
Mortgage Revenue	235,795	(49,070)	—	(385)	186,340
Total Bonds Outstanding	<u>\$ 2,691,791</u>	<u>\$ (481,950)</u>	<u>\$ 655,630</u>	<u>\$ 5,472</u>	<u>\$ 2,870,943</u>

6. Bonds Payable (continued)

Homeowner Mortgage Revenue Bonds

Homeowner Mortgage Revenue Bonds have been issued between 1988 and 2023 in a total original amount of \$14,074,503,000. At October 31, 2023, the interest rates for the fixed rate bonds outstanding ranged from 0.65% to 5.57% and the interest on the variable rate debt ranged from 1.6% to 5.45%.

The below table assumes the variable rate bonds at the October 31, 2023 rate for the calculation of future debt service costs.

The schedule of Total Annual Maturities as of October 31, 2023 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding	Debt Service
(in thousands)			
2024	\$ 80,960	110,700	\$ 191,660
2025	78,277	109,575	187,852
2026	75,695	103,225	178,920
2027	73,228	107,060	180,288
2028	70,441	94,430	164,871
2029-2033	315,358	449,265	764,623
2034-2038	249,133	499,020	748,153
2039-2043	174,794	488,650	663,444
2044-2048	92,050	509,870	601,920
2049-2053	20,480	262,720	283,200
Total Debt Service Requirement	1,230,416	2,734,515	3,964,931
Unamortized bond premium	—	30,892	—
discount	—	(161)	—
Total	\$ 1,230,416	\$ 2,765,246	\$ 3,964,931

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds

At October 31, 2023, the interest rate for fixed rate Homeowner Mortgage Revenue Bonds outstanding ranged from 0.65% to 5.57%.

The schedule of Homeowner Mortgage Revenue Bonds outstanding by series as of October 31, 2023 was as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
177	\$ 33,200	\$ 3,225	3.05%	2027
185	12,000	3,650	3.95%	2029
186	80,190	12,565	3.8% - 4.3%	2029
188	27,920	15,905	3.6% - 3.85%	2044
189	88,850	35,880	3.15 - 3.85%	2034
190	60,000	39,945	3.45% - 3.85%	2045
191	72,935	3,770	3% - 3.5%	2034
193	20,640	4,900	4.10%	2040
194	85,020	25,005	3.2% - 3.8%	2035
195	66,185	37,290	3.0% - 4.0%	2046
196	38,595	12,880	2.4% - 3.7%	2037
197	100,715	52,775	1.75% - 3.5%	2044
199	50,000	50,000	Reset Weekly	2037
200	64,025	13,925	3.5% - 3.9%	2045
201	18,945	1,255	3.05% - 3.85%	2031
203	102,190	71,365	2.0% - 3.5%	2047
204	19,185	4,280	2.25% - 2.40%	2025
205	51,590	40,390	1.85% - 4.0%	2040
206	53,050	9,400	4.00%	2037
207	40,000	40,000	Reset Weekly	2047
208	85,135	15,010	4.00%	2048
209	41,990	9,300	2.8% - 3.35%	2029
210	40,590	40,590	Reset Weekly	2039
211	82,750	51,210	3.625% - 3.8%	2048
212	42,250	11,155	2.8% - 3.7%	2033
213	116,125	10,995	4.25%	2047
214	31,135	5,140	3.1% - 3.25%	2023
215	45,000	45,000	Reset Weekly	2048
216	25,000	23,525	Reset Weekly	2048
217	68,670	42,870	3.25% - 4.0%	2049
218	24,400	16,525	2.45% - 3.85%	2038
219	30,000	10,135	3.139% - 4.258%	2039
220	125,440	122,935	2.4% - 2.95%	2049
221	66,740	34,685	1.8% - 3.5%	2032

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
(in thousands)				
222	\$ 20,000	\$ 35	3.00%	2033
223	162,605	115,840	1.6% - 3.5%	2049
224	40,000	40,000	Reset Weekly	2041
225	100,630	95,030	1.05% - 2.55%	2050
226	46,685	32,405	1.35% - 3.5%	2050
227	102,935	95,670	2.1% - 3.25%	2050
228	19,245	16,530	0.85% - 2.15%	2031
229	25,000	19,615	1.136% - 2.63%	2035
230	30,000	24,430	1.136% - 3.2%	2050
231	96,780	91,825	2.0% - 3.0%	2050
232	34,015	27,390	2.2% - 5.0%	2032
233	149,765	133,075	1.35% - 3.0%	2045
234	48,990	48,990	Reset Weekly	2051
235	67,090	47,525	0.65% - 1.55%	2028
236	31,180	31,180	Reset Weekly	2039
237	45,865	45,420	1.041% - 2.115%	2030
238	50,375	50,375	Reset Weekly	2045
239	199,510	196,425	1.0% - 3.25%	2051
240	23,760	16,230	0.75% - 1.375%	2027
241	25,000	23,915	1.02% - 2.98%	2051
242	114,990	112,420	2.0% - 3.50%	2052
243	16,895	12,705	5.00%	2027
244	38,600	38,600	2.0% - 2.75%	2035
245	45,210	37,810	1.966% - 2.625%	2027
246	77,030	76,495	3.6% - 5%	2048
247	79,035	79,035	Reset Weekly	2052
248	17,290	15,260	2.7% - 4.2%	2033
249	18,310	18,310	Reset Weekly	2031
250	115,855	115,855	4.3% - 4.9%	2053
251	34,145	33,640	3.45% - 4.7%	2036
252	62,785	62,785	4.45% - 4.65%	2053
253	32,215	32,215	3.65% - 4.7%	2038
254	30,000	30,000	5.382% - 5.565%	2053
Unamortized bond premium	—	30,892		
discount	—	(161)		
Total	\$ 3,912,250	\$ 2,765,246		

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

As of October 31, 2023, the additional debt service requirements of the Agency’s hedged variable rate debt on associated derivative instruments for the period hedged are as follows:

Fiscal Year Ending Oct 31,	Swap Nominal Amount	Fixed Interest Payments	Swap Offset Payments	Net Swap Interest
(in thousands)				
2024	\$ 1,870	\$ 11,669	\$ (21,458)	\$ (9,789)
2025	2,055	11,606	(21,364)	(9,758)
2026	920	11,530	(21,247)	(9,717)
2027	45	11,513	(21,220)	(9,707)
2028	2,600	11,467	(21,148)	(9,681)
2029-2033	263,950	31,298	(62,026)	(30,728)
2034-2038	86,585	10,809	(22,902)	(12,093)
2039-2043	16,360	6,649	(14,732)	(8,083)
2044-2048	—	5,793	(12,915)	(7,122)
2049-2052	48,500	2,787	(6,212)	(3,425)
Total	\$ 422,885	\$ 115,121	\$ (225,224)	\$ (110,103)

The above amounts assume that current interest rates on October 31, 2023 and the variable-rate offset to the fixed rates of the hedging derivative instruments will remain the same for the term of the respective swaps.

6. Bonds Payable (continued)

Mortgage Revenue Bonds

Mortgage Revenue Bonds have been issued between 1984 and 2017 in a total original amount of \$4,617,539,000. At October 31, 2023, the interest rates for the fixed rate bonds outstanding ranged from 2.25% to 4.00%.

The Schedule of Total Annual Maturities at October 31, 2023 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding (in thousands)	Debt Service
2024	\$ 5,527	\$ 10,810	16,337
2025	5,232	10,780	16,012
2026	4,926	10,760	15,686
2027	4,605	13,820	18,425
2028	4,142	12,355	16,497
2029-2033	16,227	47,210	63,437
2034-2038	6,754	51,505	58,259
2039-2043	1,142	4,290	5,432
2044-2047	302	3,390	3,692
Total Debt Service Requirement	48,857	164,920	213,777
Unamortized bond premium	—	788	—
discount	—	(33)	—
Total	\$ 48,857	\$ 165,675	\$ 213,777

6. Bonds Payable (continued)

Outstanding Mortgage Revenue Bonds

At October 31, 2023, the interest rate for fixed rate Mortgage Revenue Bonds outstanding ranged from 2.25% to 4.00%.

The schedule of Mortgage Revenue Bonds outstanding by series as of October 31, 2023 as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Remaining Maturity
	(in thousands)			
48	\$ 110,905	\$ 76,900	2.625% - 3.7%	2041
49	54,755	30,100	2.45% - 3.8%	2038
50	33,165	5,165	3.15%	2027
51	75,180	21,255	2.25% - 3.4%	2030
52	40,220	3,700	3.50%	2030
54	80,070	26,875	2.45% - 4.0%	2047
55	22,375	925	2.65% - 2.8%	2024
Unamortized bond premium	—	788		
discount	—	(33)		
Total	\$ 416,670	\$ 165,675		

7. Other Assets

At October 31, 2023 and October 31, 2022 other assets consisted primarily of Owned Real Estate and CRF for which the balances were as follows:

October 31, 2023:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
		(\$ in thousands)	
Homeowner Mortgage Revenue	68	\$ 3,705	\$ 11,667
Mortgage Revenue	12	578	1,456
Prepaid Mortgage Insurance	—	853	—
Sub Total bondholder funds	80	\$ 5,136	\$ 13,123
Community Restoration Fund		16,735	
Total Other Assets		\$ 21,871	

October 31, 2022:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
		(\$ in thousands)	
Homeowner Mortgage Revenue	53	\$ 3,132	\$ 7,574
Mortgage Revenue	9	750	1,946
Prepaid Mortgage Insurance	—	675	—
Sub Total bondholder funds	62	\$ 4,557	\$ 9,520
Community Restoration Fund		16,792	
Total Other Assets		\$ 21,349	

8. Allowance for Anticipated Claims

The Mortgage Insurance Fund claim activity for the fiscal years ended October 31, 2023 and October 31, 2022 was as follows:

October 31, 2023:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 45,519	\$ —	\$ —	\$ 45,519
Current year provision for estimated claims	23,786	4,269	—	28,055
Current year adjustment to claims status	(23,736)	—	—	(23,736)
Claims paid and recoveries, net	(2,293)	(4,269)	—	(6,562)
Allowance, end of year	<u>\$ 43,276</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 43,276</u>

October 31, 2022:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 65,388	\$ —	\$ —	\$ 65,388
Current year provision for estimated claims	21,657	1,642	—	23,299
Current year adjustment to claims status	(37,486)	—	—	(37,486)
Claims paid and recoveries, net	(4,040)	(1,642)	—	(5,682)
Allowance, end of year	<u>\$ 45,519</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 45,519</u>

9. Synthetic Fixed Rate Swaps

As of October 31, 2023, the Agency has entered into five negotiated and four competitive swaps as part of its risk management program, serving to increase financial flexibility and reduce interest costs. These swaps were entered into with four financial institutions (the “Counterparties”) for a current total notional principal of \$422,885,000. These synthetic fixed-rate swaps correspond to the State of New York Mortgage Agency Homeowner Mortgage Revenue (“HMB”) variable-rate bond series listed below.

The fair value balances and notional amounts of derivative instruments outstanding at October 31, 2023 are within level 2 category of the fair value hierarchy. The changes in fair value of such derivative instruments from the year then ended as reported in the 2023 financial statements are as follows:

	Changes in fair value		Fair value at October 31, 2023		Notional
	Classification	Amount	Classification	Amount	
Cash flow hedge	Deferred inflow	\$12,847,447	Asset	\$32,769,236	\$422,885,000

The fair value of the interest rate swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

Objective and Terms of Hedging Derivative Instruments

The following table displays terms of the Agency’s hedging derivative instruments outstanding at October 31, 2023, along with the credit rating of the associated counterparty. The objective of all of the swaps entered into was to hedge changes in cash flows in the associated bond series:

Associated Bond Series	Terms				Fair Value	Counterparty
	Notional Amount (000s)	Effective Date	Maturity Date	Fixed rate paid		
HMB Series 199/207/210/216/236/238 ^①	\$24,850	11/17/05	10/01/35	3.5870%	(\$694,764)	Wells Fargo Bank NA
HMB Series 199/207/216/236/238 ^①	\$34,000	03/09/06	04/01/37	3.4783%	(\$778,199)	JPMorgan Chase Bank NA
HMB Series 216/238/236/234 ^②	\$70,000	10/01/18	10/01/33	2.5025%	\$4,743,482	The Bank of New York Mellon
HMB Series 207/236 ^②	\$40,000	10/01/18	10/01/33	2.4890%	\$2,741,919	Wells Fargo Bank NA
HMB Series 199/210/238 ^③	\$90,000	10/12/18	10/01/28	2.7855%	\$3,380,912	Royal Bank of Canada
HMB Series 215 ^⑥	\$45,000	10/01/19	10/01/30	3.1820%	\$3,710,427	Wells Fargo Bank NA
HMB Series 224 ^④	\$40,000	04/01/20	10/01/34	2.0410%	\$9,060,353	The Bank of New York Mellon
HMB Series 247 ^⑤	\$48,500	09/15/22	10/01/52	2.5065%	\$7,162,902	Royal Bank of Canada
HMB Series 247 ^⑤	\$30,535	09/15/22	10/01/42	2.3890%	\$3,442,204	Royal Bank of Canada

① Variable rate payment received from counterparties is 63% 1 Month Compounded SOFR + 0.07212% + 0.25%.

② Variable rate payment received from counterparties is 75% 1 Month Compounded SOFR + 0.08586% with a 10 year Optional Termination.

③ Variable rate payment received from counterparties is SIFMA with a 5 year Optional Termination.

④ Variable rate payment received from counterparties is 100% 1 Month Compounded SOFR + 0.11448% with a 9 year Optional Termination.

⑤ Variable rate payment received from counterparties is 70% of SOFR plus 0.10% with a 9 year Optional Termination.

⑥ Variable rate payment received from counterparties is 100% 1 Month Compounded SOFR + 0.11448%.

9. Synthetic Fixed Rate Swaps (Continued)

COUNTERPARTY RATINGS

<u>Counterparty Name</u>	<u>Moody's/S&P/Fitch</u>
JPMorgan Chase Bank N.A.	Aa2/A+/AA
The Bank of New York Mellon	Aa2/AA-/AA
Royal Bank of Canada	Aa1/AA-/AA-
Wells Fargo Bank, NA	Aa2/A+/AA-

Risks

Credit risk. The Agency is exposed to credit risk on hedging derivative instruments that are in asset positions. To minimize its exposure to loss related to credit risk, it is the Agency's policy to require counterparty collateral posting provisions in its non-exchange-traded hedging derivative instruments. These terms require full collateralization of the fair value of hedging derivative instruments in asset positions (net of the effect of applicable netting arrangements) should the counterparty's credit rating not be within the two highest investment grade categories by at least one nationally recognized statistical rating agency or the rating by any nationally recognized statistical rating agency fall below the three highest investment grade rating categories. The Agency has never been required to access collateral.

It is the Agency's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by, or owed to, the non-defaulting party.

Interest rate risk. The Agency is exposed to interest rate risk on its interest rate swaps. On its pay-fixed, receive-variable interest rate swap, as LIBOR or SIFMA decreases, the Agency's net payment on the swap increases.

Basis risk. The Agency is exposed to basis risk on its pay-fixed interest rate swap hedging derivative instruments because the variable-rate payments received by the Agency on these hedging derivative instruments are based on a rate other than interest rates the Agency pays on its hedged variable-rate debt, which is remarketed on either weekly or daily basis. As of October 31, 2023, the weighted-average interest rate on the Agency's hedged variable-rate debt is 4.502%, while the applicable 63% SOFR + 7.212 bp (FB) plus 0.25%, 75% SOFR plus 8.586 bp (FB), SOFR + 11.448 bp (FB), SIFMA and 70% SOFR plus 0.10% were 5.4310%, 5.4310%, 5.4310%, 4.09% and 5.34023%, respectively.

Termination risk. The Agency or its counterparty may terminate a derivative instrument if the other party fails to perform under the terms of the contract. If at the time of termination, a hedging derivative instrument is in a liability position, the Agency would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

Rollover risk. The Agency is exposed to rollover risk on hedging derivative instruments should a termination event occur prior to the maturity of the hedged debt.

9. Synthetic Fixed Rate Swaps (Continued)

Contingencies

Four of the Agency's counterparties have derivative instruments that include provisions that require the Agency to post collateral in the event its credit rating falls below certain levels. The collateral posted is to be in the form of U.S. Treasury securities in the amount of the fair value of the hedging derivative in a liability position net of the effect of applicable netting arrangements. If the Agency does not post collateral, the hedging derivative instrument may be terminated by the counterparty.

One of the four counterparties requiring collateral posting have collateral posting provisions if the Agency's rating falls to Baa1 or below or not rated by Moody's or BBB+ or below or not rated by Standard & Poor's. If the collateral posting requirements were triggered at October 31, 2023, the Agency would be required to post \$778,199 in collateral to these counterparties (\$2,095,869 at October 31, 2022).

Three of the four counterparties requiring collateral posting have collateral posting thresholds relating to various rating levels.

- The threshold amount is \$10,000,000 if the Agency's rating falls to Baa1 as rated by Moody's and BBB+ as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2023, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is \$5,000,000 if the Agency's rating falls to Baa2 as rated by Moody's and BBB as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2023, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is \$1,000,000 if the Agency's rating falls to Baa3 as rated by Moody's and BBB- as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2023, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is zero if the Agency's ratings fall to below Baa3 as rated by Moody's and below BBB- as rated by Standard and Poor's. At those ratings, if collateral posting requirements were triggered at October 31, 2023, the Agency would have been required to post zero in collateral to these counterparties.

10. OTHER POSTEMPLOYMENT BENEFITS

PLAN DESCRIPTION AND BENEFITS PROVIDED

The Agency provides postemployment healthcare benefits (including Medicare Part B reimbursement) and prescription drug coverage through participation in the New York State Health Insurance Program (“NYSHIP”), as sponsored and administered by the State of New York to eligible retirees and eligible dependents and survivors of retirees. The State has the authority to establish and amend the benefit provisions offered and contribution requirements. The plan is considered a single employer defined benefit plan for financial reporting purposes. The Agency has elected to fund postretirement health benefits on a pay-as-you-go basis. Therefore, no plan assets exist in a trust that meets the specified criteria in paragraph 4 of GASB No. 75.

Under the plan, eligible retired employees receive health care benefits with retirees paying 25% of dependent coverage costs and 10% of individual employee costs. The Agency’s plan complies with the NYSHIP benefit provisions. In addition, as provided for in Civil Service Law Section 167, the Agency applies the value of accrued sick leave of employees who retire out of service to the retiree’s share of costs for health benefits.

Contributions towards part of the costs of these benefits are required of the retirees.

EMPLOYEES COVERED BY BENEFIT TERMS

The following employees were covered by the benefit terms utilized in the actuarial valuation used to record the October 31, 2023 and October 31, 2022 OPEB liability:

	<u>2022</u>
Actives	154
Retirees	62
Vestees	0
Beneficiaries	0
Spouses of Retirees	<u>8</u>
Total	224

TOTAL OPEB LIABILITY

The Agency’s reported total OPEB liability was \$42.3 million and \$55.1 million as of October 31, 2023 and 2022, respectively. The liability amounts as of October 31, 2023 and 2022 were determined by an actuarial valuation measured as of October 31, 2022 and 2021, respectively.

ACTUARIAL ASSUMPTIONS AND OTHER INPUTS

The total OPEB liability in the October 31, 2023 and 2022 actuarial valuations were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Discount Rate: 4.62% per annum as of October 31, 2022 and 2.15% per annum as of October 31, 2021 (The discount rate was based on the Fidelity GO AA 20- year municipal index).

10. OTHER POSTEMPLOYMENT BENEFITS (continued)

Inflation: 2.9% per annum, compounded annually.

Salary Scale: 4.4% per annum, compounded annually.

Other Key Actuarial Assumptions: The actuarial assumptions used in the October 31, 2021 valuation were based on a review of plan experience during the period October 31, 2019 – October 31, 2021.

Valuation date	October 31, 2021
Measurement date	October 31, 2022
Actuarial cost method	Entry Age Level Percent of Pay

Health Cost Trend: The healthcare trend assumption is based on the Society of Actuaries-Getzen Model version 2017 utilizing the baseline assumptions included in the model. Further adjustments are made for changes due to the Affordable Care Act (“ACA”), aging, percentage of costs associated with administrative expenses, and inflation on administrative costs. The trend assumption for the Medicare Part B reimbursement is based on the lesser of 4.5% and the rates contained in the table below beginning in 2021. The health cost trend assumption at sample years is as follows:

<u>Calendar Year</u>	<u>Pre-Medicare</u>	<u>Medicare</u>
2021	6.50%	5.00%
2022	6.00%	5.00%
2023	5.75%	5.00%
2024	5.50%	5.00%
2025-2029	5.25%	5.00%
2030-2039	5.00%	5.00%
2040-2049	4.75%	4.75%
2050-2069	4.50%	4.50%
2070+	4.00%	4.00%

For purposes of applying the Entry Age Level Percent of Pay cost method, the healthcare trend prior to the first calendar year shown in the table above is based on the ultimate rate, which is 3.5% for costs prior to age 65 and 3.5% of costs at age 65 and later.

Retiree’s Share of Benefit-Related Costs: 25% of dependent coverage costs and 10% of individual employee costs.

Mortality Rates: Healthy Lives: Rates vary by gender. These rates are from the Clerk Service Pensioner Mortality Tables in the New York State and Local Retirement System annual report to the Comptroller, on actuarial assumptions issued in August of 2020 (with MP-2021 mortality improvement per August 2022 review).

10. OTHER POSTEMPLOYMENT BENEFITS (continued)

CHANGES IN THE TOTAL OPEB LIABILITY

	Total OPEB Liability	
	Fiscal Year Ended	
	2023	2022
Balance as of the beginning of the year	\$ 55,184,916	\$ 48,958,971
Changes for the year:		
Service cost	4,771,472	4,350,580
Interest on total OPEB liability	1,277,243	1,299,880
Effect of economic/demographic gains or losses	0	2,287,070
Effect of assumptions changes or inputs	(17,789,139)	(768,027)
Benefit payments	<u>(1,105,352)</u>	<u>(943,558)</u>
Net changes	<u>(12,845,776)</u>	<u>6,225,945</u>
Balance as of the end of the year	\$ <u>42,339,140</u>	\$ <u>55,184,916</u>

SENSITIVITY OF THE OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the total OPEB liability of the Agency, calculated using the discount rate of 4.62% as well as what the Agency's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.62%) or one percentage point higher (5.62%) than the current rate.

	1% Decrease 3.62%	Discount Rate 4.62%	1% Increase 5.62%
Total OPEB liability	\$48,628,787	\$42,339,140	\$37,071,090

SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

The following presents the total OPEB liability of the Agency, calculated using the current healthcare cost trend rates as well as what the Agency's total OPEB liability would be if it were calculated using trend rates that are one percentage point lower or one percentage point higher than the current trend rates.

	Healthcare Cost		
	1% Decrease	Trend Assumption	1% Increase
Total OPEB liability	\$35,697,310	\$42,339,140	\$50,851,222

10. OTHER POSTEMPLOYMENT BENEFITS (continued)

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

For the years ended October 31, 2023 and 2022, the Agency recognized OPEB expense of \$2.9 million and \$4.9 million, respectively.

At October 31, 2023 and 2022, the Agency reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$1,668,942	(\$4,325,140)
Changes in assumptions or other inputs	\$4,174,373	(\$18,078,494)
Contributions after measurement date	\$1,238,585	—
Total	<u>\$7,081,900</u>	<u>(\$22,403,634)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

<u>Year ended October 31:</u>	<u>Deferred Outflow of Resources *</u>	<u>Deferred Inflow of Resources *</u>
2024	\$ 1,525,339	(\$4,937,422)
2025	1,525,339	(4,631,811)
2026	1,525,339	(4,033,239)
2027	834,612	(2,886,408)
2028	309,064	(2,507,725)
Thereafter	123,622	(3,407,029)

*Note that additional future deferred inflows and outflows of resources may impact these numbers.

11. Commitments and Contingencies

Litigation

In the course of business, the Agency is party to various administrative and legal proceedings. Although the ultimate outcome of these actions cannot be ascertained at this time and the results of legal proceedings cannot be predicted with certainty, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial position, changes in financial position or cash flows as set forth in the Financial Statements.

Risk Management

The Agency is subject to normal risks associated with its operations, including property damage, general liability and crime. Such risks are managed through the purchase of commercial insurance. There have been no decreases in coverage in the last three years.

12. Net Position

The Agency's Net Position represents the excess of assets and deferred outflows over liabilities and deferred inflows and largely consists of mortgage loans and investments. The Agency's net position is categorized as follows:

a. Restricted for Bond Obligations

Such amount represents earned commitment fees and net investment earnings accumulated to date. These amounts are invested in mortgage receivables and reserve investments. The revenues from the investments are necessary to meet scheduled payments of interest and principal on bonds, amortization of bond issuance costs and, if available, used to redeem bonds in advance of scheduled maturities as provided under the various bond resolutions.

b. Restricted for Insurance Requirements

As of October 31, 2023, and 2022, the Mortgage Insurance Fund's net position represents the reserve for policies in force of \$5.0 billion and \$4.6 billion, respectively. Included within policies in force are single family mortgage primary and pool policies (total aggregate loss limit) totaling \$594 million and \$589 million in 2023 and 2022, respectively. Commitments outstanding as of fiscal years ended 2023 and 2022 were \$1.9 billion and \$2.0 billion, respectively. The Agency provided \$17.4 billion and \$16.4 billion during fiscal 2023 and 2022 for potential claims on mortgages insured by the Mortgage Insurance Fund.

The Agency has determined the excess tax collections received during fiscal 2023 to have been \$54.5 million. The excess amount collected during fiscal 2022 was \$51.6 million. The Agency transferred \$43.0 million to the State, Municipalities and Agencies from the project insurance account for fiscal 2023. In fiscal 2022, the Agency did not process any transfers.

13. New York State and Local Employees' Retirement System Pension Plans

Plan Description & Benefits Provided

The Agency participates in the New York State and Local Employees' Retirement System (ERS) which together with the New York State and Local Police and Fire Retirement System (PFRS) is collectively referred to as New York State and Local Retirement System (NYSLRS). These are cost-sharing multiple-employer retirement systems. The NYSLRS provides retirement benefits as well as death and disability benefits. The net position of the NYSLRS is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all net assets and record changes in plan net position allocated to the NYSLRS. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. Thomas P. DiNapoli has served as Comptroller since February 7, 2007. In November, 2022, he was elected for a new term commencing January 1, 2023. NYSLRS benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the NYSLRS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Agency also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The NYSLRS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

Employee Contributions

Pension legislation enacted in 1973, 1976, 1983, 2009 and 2012 established distinct classes of membership. For convenience, the system uses a tier concept, ranging from Tier 1 to 6, to distinguish these groups. Generally, Tier 3, 4, and 5 members must contribute 3% of their salary to the System. As a result of Article 19 of the RSSL, eligible Tier 3 and 4 employees, with a membership date on or after July 27, 1976, who have ten or more years of membership or credited service with the System, are not required to contribute. Members cannot be required to begin making contributions or to make increased contributions beyond what was required when membership began. For Tier 6 members, the contribution rate varies from 3% to 6% depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service.

Employee contributions for employees of the Agency for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

Year 2023	\$443,363
Year 2022	\$394,260
Year 2021	\$350,729

13. New York State and Local Employees' Retirement System Pension Plans (Continued)

- Chapter 260 of the Laws of 2004 of the State of New York allows local employers to bond or amortize a portion of their retirement bill for up to 10 years in accordance with the following schedule:
- For State fiscal year (SFY) 2004-05, the amount in excess of 7 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the bonding/amortization was instituted.
- For SFY 2005-06, the amount in excess of 9.5 percent of employees' covered pensionable salaries.
- For SFY 2007-08, the amount in excess of 10.5 percent of employees' covered pensionable salaries.

This law requires participating employers to make payments on a current basis, while bonding or amortizing existing unpaid amounts relating to the System's fiscal years ending March 31, 2005 through 2008. The Agency has made all required payments on a current basis.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At October 31, 2023 and 2022, the Agency reported a liability of \$9,563,845 and an asset of \$3,616,278 respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2023 and 2022 respectively and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2021. The Agency's proportion of the net pension liability (asset) was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At March 31, 2023 and 2022, the Agency's proportion was 0.0445991% and 0.0442381% respectively.

For the years ended October 31, 2023 and 2022, the Agency recognized pension expense of \$3,670,803 and \$543,086 respectively. At October 31, 2023, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$1,018,624	\$268,589
Changes of Assumptions	4,644,820	51,334
Net difference between projected and actual earnings on pension plan investments	—	56,187
Changes in proportion and differences between Agency contributions and proportionate share of contributions	573,616	—
Total	\$6,237,060	\$376,110

13. New York State and Local Employees' Retirement System Pension Plans (Continued)

There were no amounts reported as deferred outflows of resources related to pensions resulting from the Agency contributions subsequent to the measurement date. The cumulative net amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended October 31:

2024	\$1,497,051
2025	(\$329,810)
2026	\$2,054,490
2027	\$2,639,219

Actuarial Assumptions

The total pension liability at March 31, 2022 was determined by using an actuarial valuation as of April 1, 2021, with update procedures used to roll forward the total pension liability to March 31, 2022. The actuarial valuations for NYSLRS used the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation rate	2.7%
Salary scale	4.4% in ERS, 6.2% in PFRS, indexed by service
Investment rate of return, including inflation	5.9% compounded annually, net of investment expenses
Cost of living adjustments	1.4% annually
Decrement	Developed from the Plan's 2016-2020 experience
Mortality improvement	Society of Actuaries Scale MP-2020

13. New York State and Local Employees' Retirement System Pension Plans

(Continued)

The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized below.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	32%	3.30%
International Equity	15	5.85
Private Equity	10	6.50
Real Estate	9	5.00
Opportunistic/ARS Portfolio	3	4.10
Credit	4	3.78
Real Assets	3	5.58
Fixed Income	23	0.00
Cash	1	(1.00)
	100%	

*The real rate of return is net of the long-term inflation assumption of 2.5 percent.

Discount Rate

The discount rate used to measure the ERS and PFRS total pension liabilities as of March 31, 2022 remained unchanged at a discount rate of 5.9 percent from the March 31, 2021 measurement date. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon these assumptions, the ERS and PFRS fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

13. New York State and Local Employees' Retirement System Pension Plans (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption (EPS)

The following presents the collective net pension liability of participating employers calculated using a discount rate assumption of 5.9%, as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.9%) or 1-percentage-point higher (6.9%) than the current rate (in thousands):

	<u>1% Decrease</u>	<u>Current Assumption</u> (in thousands)	<u>1% Increase</u>
October 31, 2023	4.90%	5.90%	6.90%
EPS pension liability	\$23,112	\$9,564	(\$1,757)
October 31, 2022	4.90%	5.90%	6.90%
EPS pension asset	\$9,308	\$3,616	(\$14,427)

Deferred Compensation

Some employees of the Agency have elected to participate in the State's deferred compensation plan in accordance with Internal Revenue Code Section 457. Agency employees contributed \$753 and \$689 thousand during fiscal 2023 and fiscal 2022 respectively.

13. New York State and Local Employees' Retirement System Pension Plans (Continued)

New York State Voluntary Defined Contribution Program

In March 2012, Chapter 18 of the Laws of 2012 was signed into law and allows Agency employees that meet certain requirements, to participate in the State University of New York ("SUNY") optional retirement plan called the NYS Voluntary Defined Contribution Plan ("VDC Program").

Beginning July 1, 2013, all non-union employees hired on or after July 1, 2013 with an annual salary of \$75,000 or more were given the option of joining the VDC program. The VDC Program provides benefits that are based on contributions made by both the Agency and the participant. Employee contribution rates range from 4.5% to 6%, dependent upon annual salary. The employer contribution rate is 8% of gross income. All contributions and any subsequent earnings are to be held by the Agency in a segregated account and credited to the individual accounts for each plan participant. Employees vest after one year of service, at which time their entire account balance is transferred to an investment firm of their choosing within the VDC Program. The amount owed to participants upon retirement is based solely on the account balance at the time of withdrawal. Employees may choose either the New York State and Local Employees' Retirement System or the VDC Program, but not both. As of October 31, 2023, there were five Agency employees enrolled in the VDC Program.

Required Supplementary Information

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State of New York Mortgage Agency

(A Component Unit of the State of New York)

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN TOTAL OPEB

LIABILITY AND RELATED RATIOS

	Year Ending October 31				
	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	\$ 4,771,472	\$ 4,350,580	\$ 3,433,773	\$ 2,230,904	\$ 2,472,600
Interest on total OPEB liability	1,277,243	1,299,880	1,290,373	1,893,731	1,671,596
Effect of economic/demographic (gains) or losses		2,287,070	0	(9,214,699)	(197,639)
Effect of assumption changes or inputs	(17,789,139)	(768,027)	1,847,644	6,924,055	(4,672,000)
Benefit payments	(1,105,352)	(943,558)	(852,110)	(799,700)	(781,234)
Net change in total OPEB liability	(12,845,776)	6,225,945	5,719,680	1,034,291	(1,506,677)
Total OPEB liability - beginning of year	55,184,916	48,958,971	43,239,291	42,205,000	43,711,677
Total OPEB liability - end of year	\$ 42,339,140	\$ 55,184,916	\$ 48,958,971	\$ 43,239,291	\$ 42,205,000
Covered payroll	18,537,988	16,599,520	13,178,576	8,604,588	13,567,380
Total OPEB liability as a % of covered payroll	228.39%	332.45%	371.50%	502.51%	311.08%

This schedule is presented to illustrate the requirement to show information for 10 years. Additional years will be displayed as they become available.

NOTES TO SCHEDULE

Changes in Benefit Terms: None.

Changes in Assumptions: The changes listed below reflect differences in actuarial assumptions used in measuring the liability as of October 31, 2021 versus the measurement as of October 31, 2022:

- A change in the discount rate from 2.15% as of October 31, 2021 to 4.62% as of October 31, 2022.
- The per capita claim cost assumption and health cost trend assumption have been updated since the prior valuation.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB No. 75 to pay related benefits.

State of New York Mortgage Agency

(a component unit of the State of New York)

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS TO THE

NYSLRS PENSION PLAN

LAST 10 FISCAL YEARS

October 31,	2023	2022	2021	2020	2019
(\$ in thousands)					
Contractually required contribution	\$ 1,637	\$ 2,236	\$ 1,321	\$ 1,855	\$ 1,770
Contributions in relation to the contractually required contribution	1,637	2,236	1,321	1,855	1,770
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 18,538	15,039	14,773	\$ 14,005	\$ 13,597
Contributions as a percentage of covered payroll	9%	15%	9%	13%	13%

October 31,	2018	2017	2016	2015	2014
(\$ in thousands)					
Contractually required contribution	\$ 1,548	1,321	1,656	1,500	\$ 1,300
Contributions in relation to the contractually required contribution	1,548	1,321	1,656	1,500	1,300
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 10,923	9,104	9,614	9,000	\$ 8,300
Contributions as a percentage of covered payroll	14%	15%	17%	17%	16%

NOTES TO SCHEDULE

Valuation Date: Actuarially determined contribution rates are calculated as of April 1, one year prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine to actuarially determined employer contributions are as follows:

Actuarial cost method	Entry age normal
Inflation rate	2.70%
Salary scale	4.4% in ERS, 6.2% in PFRS, indexed by service
Investment rate of return, including inflation	5.9% compounded annually, net of investment expenses
Cost of living adjustments	1.4% annually
Decremments	Developed from the Plan's 2016-2020 experience
Mortality improvement	Society of Actuaries Scale MP-2020

State of New York Mortgage Agency

(a component unit of the State of New York)

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE STATE OF NEW YORK MORTGAGE

AGENCY'S PROPORTIONATE SHARE OF THE NYSLRS

NET PENSION LIABILITY

October 31, 2023

	2023	2022	2021	2020
The Agency's portion of the net pension liability (asset)	0.0445991%	0.0442381%	0.0432850%	0.0418621%
The Agency's proportionate share of the net pension liability (asset)	9,563,845	(3,616,278)	43,101	11,085,318
The Agency's covered payroll	\$ 18,538,000	15,038,000	14,773,000	14,005,000
The Agency's proportionate Share of the net pension liability (asset) as a percentage of its covered payroll	51.6%	-24.0%	0.3%	79.2%
Plan fiduciary net position as a percentage of the total pension liability (asset)	94.7%	94.7%	94.7%	94.7%

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Supplementary Information

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Net Position

October 31, 2023

with comparative totals for 2022

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Assets			
Current assets:			
Cash-demand deposits restricted	\$ —	\$ 24,863	\$ 1,166
Cash-demand deposits unrestricted	5,804	—	—
Cash-custodian deposits	—	2,399	347
Investments unrestricted	5,830	—	—
Investments restricted	—	410,927	107,608
Total cash and investments	<u>11,634</u>	<u>438,189</u>	<u>109,121</u>
Mortgage loans receivable	—	87,291	11,554
Accrued interest receivable:			
Mortgage and student loans	—	7,555	729
Investments	—	275	19
Derivative instruments - interest rate swaps	—	32,769	—
Other assets	—	4,516	620
Total current assets	<u>11,634</u>	<u>570,595</u>	<u>122,043</u>
Non-current assets:			
Investments restricted	—	37,425	6,173
Mortgage loans receivable	—	2,697,939	269,965
Right-of-use assets	47,193	—	—
Capital assets- internal use software	492	—	—
Total non-current assets	<u>47,685</u>	<u>2,735,364</u>	<u>276,138</u>
Total assets	<u>59,319</u>	<u>3,305,959</u>	<u>398,181</u>
Deferred outflows of resources			
Deferred loss on refunding	—	3,321	—
Deferred outflows Other postemployment benefits	7,082	—	—
Deferred outflows related to pension	6,237	—	—
Total deferred outflows of resources	<u>13,319</u>	<u>3,321</u>	<u>—</u>
Liabilities			
Current liabilities:			
Bonds payable, net	—	110,700	10,810
Interest payable	—	7,523	467
Lease liability	2,825	—	—
Allowance for anticipated claims	—	—	—
Unearned income, accounts payable and other	8,287	7,529	327
Amounts due to New York State and its Agencies	9,983	—	—
Interfund payables	(18,623)	779	23
Total current liabilities	<u>2,472</u>	<u>126,531</u>	<u>11,627</u>
Non-current Liabilities:			
Bonds payable, net	—	2,654,546	154,865
Lease liability	44,726	—	—
Other postemployment benefits payable	41,602	—	—
Net pension liability	8,646	—	—
Total non-current liabilities	<u>94,974</u>	<u>2,654,546</u>	<u>154,865</u>
Total liabilities	<u>97,446</u>	<u>2,781,077</u>	<u>166,492</u>
Deferred inflows of resources			
Accumulated decrease in fair value of hedging derivatives	—	45,836	—
Deferred inflows Other postemployment benefits	22,403	—	—
Deferred inflows relating to pensions	376	—	—
Total deferred inflows of resources	<u>22,779</u>	<u>45,836</u>	<u>—</u>
Net position (deficit)			
Restricted for bond obligations	—	482,367	231,689
Restricted by legislation	—	—	—
Unrestricted (deficit)	(47,587)	—	—
Total net position (deficit)	<u>63 (47,587)</u>	<u>\$ 482,367</u>	<u>\$ 231,689</u>

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					October 31, 2023	2022
(in thousands)						
\$ —	\$ 26,029	\$ 546	\$ 271	\$ 19,129	\$ 45,975	\$ 23,422
—	5,804	—	—	—	5,804	4,048
—	2,746	—	—	—	2,746	3,721
—	5,830	—	—	—	5,830	11,985
—	518,535	5,864	15,226	932,043	1,471,668	1,626,929
—	558,944	6,410	15,497	951,172	1,532,023	1,670,105
—	98,845	—	—	—	98,845	95,748
3	8,287	—	—	—	8,287	7,378
—	294	—	—	16,195	16,489	21,304
—	32,769	—	—	—	32,769	19,922
—	5,136	16,735	—	—	21,871	21,351
3	704,275	23,145	15,497	967,367	1,710,284	1,835,808
—	43,598	—	—	1,656,872	1,700,470	1,583,376
874	2,968,778	—	—	—	2,968,778	2,763,235
—	47,193	—	—	(587)	46,606	48,953
—	492	—	—	—	492	647
874	3,060,061	—	—	1,656,285	4,716,346	4,396,211
877	3,764,336	23,145	15,497	2,623,652	6,426,630	6,232,019
—	3,321	—	—	—	3,321	3,598
—	7,082	—	—	—	7,082	8,795
—	6,237	—	—	—	6,237	7,013
—	16,640	—	—	—	16,640	19,406
—	121,510	—	—	—	121,510	113,615
—	7,990	—	—	—	7,990	6,612
—	2,825	—	—	9	2,834	2,797
—	—	—	—	43,276	43,276	45,519
(21)	16,122	9	28	(14,690)	1,469	70,415
—	9,983	—	—	—	9,983	1,676
(247)	(18,068)	(5)	(3)	4,090	(13,986)	(1,313)
(268)	140,362	4	25	32,685	173,076	239,321
—	2,809,411	—	—	—	2,809,411	2,757,328
—	44,726	—	—	(477)	44,249	46,156
—	41,602	—	—	737	42,339	55,185
—	8,646	—	—	918	9,564	(3,616)
—	2,904,385	—	—	1,178	2,905,563	2,855,053
(268)	3,044,747	4	25	33,863	3,078,639	3,094,374
—	45,836	—	—	—	45,836	32,988
—	22,403	—	—	—	22,403	12,299
—	376	—	—	—	376	9,562
—	68,615	—	—	—	68,615	54,849
1,145	715,201	—	15,472	—	730,673	690,953
—	—	23,141	—	2,589,789	2,612,930	2,453,127
—	(47,587)	—	—	—	(47,587)	(41,878)
\$ 1,145	\$ 667,614	\$ 23,141	\$ 15,472	\$ 2,589,789	\$ 3,296,016	\$ 3,102,202

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Revenues, Expenses and Changes in Net Position Fiscal Year Ended October 31, 2023 with comparative totals for 2022

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Operating revenues			
Interest earned on loans	\$ —	\$ 111,093	\$ 12,022
Recoveries	—	—	—
Investment Income	237	22,092	4,579
Net change in fair market value of investments	—	1,223	379
Commitment fees, insurance premiums and application fees earned	—	—	—
Other income	84	2,877	—
Total operating revenues	321	137,285	16,980
Operating expenses			
Interest and amortization of discount on debt	—	74,861	5,693
Bond issuance costs	—	2,994	—
Postemployment retirement benefits expense	3,725	—	—
General expenses	16,488	2,716	469
Overhead assessment by State of New York	4,480	—	—
Pool insurance	3	950	54
Provision for estimated claims	—	—	—
Expenditures related to federal grants	—	—	—
Other	334	8,275	(131)
Total operating expenses	25,030	89,796	6,085
Operating income (loss)	(24,709)	47,489	10,895
Non-operating revenues (expenses)			
Mortgage insurance reserves retained	—	—	—
Federal grants	—	—	—
Transfers to/from New York State and its Agencies (net)	—	—	—
Interfund transfers	19,000	(16,000)	(3,000)
Total non-operating revenues (expenses)	19,000	(16,000)	(3,000)
(Decrease) Increase in net position	(5,709)	31,489	7,895
Net position (deficit), beginning of fiscal year	(41,878)	450,878	223,794
Total net position (deficit), end of fiscal year	\$ (47,587)	\$ 482,367	\$ 231,689

Supplemental Schedule II

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					Fiscal year ended October 31, 2023	2022
(in thousands)						
\$ 48	\$ 123,163	\$ —	\$ —	\$ —	\$ 123,163	\$ 112,712
—	—	—	—	23,736	23,736	37,486
—	26,908	246	408	78,667	106,229	105,748
—	1,602	3	1	(49,077)	(47,471)	(281,337)
—	—	—	—	24,693	24,693	20,713
—	2,961	—	—	644	3,605	1,102
48	154,634	249	409	78,663	233,955	(3,576)
—	80,554	—	—	—	80,554	72,747
—	2,994	—	—	—	2,994	4,486
—	3,725	—	—	1,638	5,363	5,531
—	19,673	1	122	7,590	27,386	19,472
—	4,480	—	—	1,493	5,973	5,974
—	1,007	—	—	62	1,069	1,269
—	—	—	—	19,517	19,517	23,299
—	—	—	—	—	—	—
—	8,478	—	—	—	8,478	21,410
—	120,911	1	122	30,300	151,334	154,188
48	33,723	248	287	48,363	82,621	(157,764)
—	—	—	—	128,931	128,931	124,070
—	—	—	—	—	—	—
—	—	—	—	(17,738)	(17,738)	(19,041)
—	—	—	—	—	—	—
—	—	—	—	111,193	111,193	105,029
48	33,723	248	287	159,556	193,814	(52,735)
1,097	633,891	22,893	15,185	2,430,233	3,102,202	3,154,937
\$ 1,145	\$ 667,614	\$ 23,141	\$ 15,472	\$ 2,589,789	\$ 3,296,016	\$ 3,102,202

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Cash Flows

Fiscal Year Ended October 31, 2023 with comparative totals for 2022

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Cash flows from operating activities			
Interest received on loans	\$ —	\$ 111,093	\$ 12,022
Principal payment on loans	—	169,405	25,452
Purchase of mortgage loans	—	(403,628)	—
Commitment fees, insurance premium and application fees earned	—	—	—
Operating expenses	(20,975)	(24,411)	(465)
Expenditures related to federal grants	—	—	—
Transfers	17,676	(16,000)	(1,500)
Other	11,275	249,396	(24,475)
Net cash provided by (used in) operating activities	7,976	85,855	11,034
Cash flows from non-capital financing activities			
Interest paid on bonds	—	(75,052)	(5,693)
Mortgage recording surtax receipts	—	—	—
Payments to New York State and its Agencies	—	—	—
CRF funds received	—	—	—
Bond proceeds	—	275,000	—
Retirement and redemption of bonds	—	(188,245)	(20,350)
Net cash provided by (used in) non-capital financing activities	—	11,703	(26,043)
Cash flows from investing activities			
Earnings on investments	—	8,015	728
Proceeds from the sale or maturities of investments	53,408	4,618,974	788,448
Purchase of investments	(59,628)	(4,716,475)	(775,216)
Net cash provided by (used in) investing activities	(6,220)	(89,486)	13,960
Net (decrease) increase in cash	1,756	8,072	(1,049)
Cash, beginning of fiscal year	4,048	19,190	2,562
Cash, end of fiscal year	\$ 5,804	\$ 27,262	\$ 1,513
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Net operating income (loss)	\$ (24,709)	\$ 47,489	\$ 10,895
Adjustment to reconcile operating income (loss) to net cash provided by used in operating activities:			
Investment income	237	20,869	4,200
Interest payments and amortization	—	74,861	5,693
Other	64,251	182,905	(9,950)
Transfers	16,923	(16,000)	(1,500)
Changes in assets and liabilities			
Mortgage loans and other loans, net	—	(234,223)	—
Interest, fees and other receivables	—	9,954	1,696
Unearned income, accounts payable and other	(37,784)	—	—
Postemployment retirement benefits payable	1,320	—	—
Net pension liability	(12,262)	—	—
Net cash used in operating activities	\$ 7,976	\$ 85,855	\$ 11,034
Non-cash investing activities			
Net increase (decrease) in fair value of investments	\$ —	\$ (1,223)	\$ (379)

Supplemental Schedule III

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					Fiscal year ended October 31, 2023	2022
(in thousands)						
\$ —	\$ 123,115	\$ —	\$ —	\$ —	\$ 123,115	\$ 112,652
—	194,857	—	—	—	194,857	537,699
—	(403,628)	—	—	—	(403,628)	(414,312)
—	—	—	—	25,337	25,337	23,005
—	(45,851)	1	121	30,361	(15,368)	(40,291)
—	—	—	—	—	—	—
—	176	—	—	—	176	(8,324)
—	236,196	286	(395)	(197,144)	38,943	(486,001)
—	104,865	287	(274)	(141,446)	(36,568)	(275,572)
—	(80,745)	—	—	—	(80,745)	(112,876)
—	—	—	—	124,056	124,056	210,441
—	—	—	—	(17,738)	(17,738)	(44,844)
—	—	—	—	—	—	—
—	275,000	—	—	—	275,000	655,630
—	(208,595)	—	—	—	(208,595)	(476,478)
—	(14,340)	—	—	106,318	91,978	231,873
—	8,743	249	—	49,188	58,180	93,239
—	5,460,830	41,139	105,537	—	5,607,506	8,251,960
—	(5,551,319)	(41,256)	(105,187)	—	(5,697,762)	(8,350,491)
—	(81,746)	132	350	49,188	(32,076)	(5,292)
—	8,779	419	76	14,060	23,334	(48,991)
—	25,800	127	195	5,069	31,191	80,182
\$ —	\$ 34,579	\$ 546	\$ 271	\$ 19,129	\$ 54,525	\$ 31,191
\$ 48	\$ 33,723	\$ 248	\$ 287	\$ 48,363	\$ 82,621	\$ (157,764)
—	25,306	243	407	127,744	153,700	253,639
—	80,554	—	—	—	80,554	72,747
(48)	237,158	(204)	(1,088)	(314,248)	(78,382)	(223,135)
—	(577)	—	—	—	(577)	(14,746)
—	(234,223)	—	—	—	(234,223)	(169,283)
—	11,650	—	120	—	11,770	17,119
—	(37,784)	—	—	(3,305)	(41,089)	(41,754)
—	1,320	—	—	—	1,320	(4,988)
—	(12,262)	—	—	—	(12,262)	(7,407)
\$ —	\$ 104,865	\$ 287	\$ (274)	\$ (141,446)	\$ (36,568)	\$ (275,572)
\$ —	\$ (1,602)	\$ (3)	\$ (1)	\$ 49,077	\$ (47,471)	\$ (281,337)

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Management and the Directors of the Board
State of New York Mortgage Agency
New York, New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, which comprise the statement of net position as of October 31, 2023, and the related statements of revenues and expenses and changes in net position, and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”), and have issued our report thereon dated January 31, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ernst + Young LLP

January 31, 2024



Homes and Community Renewal

Kathy Hochul, Governor

RuthAnne Visnauskas, Commissioner/CEO

State of New York Mortgage Agency

641 Lexington Avenue

New York, NY 10022

212-688-4000

www.hcr.ny.gov

TAB 4

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
01-0000133 2388	Niagara Square Apartments LLC	NYSHFA	Niagara Square Apartments (Shoreline II)	Buffalo	166	1,500	MFH	3/18/2020	3/18/2025	\$4,300,000	100%	\$4,300,000	\$860,000
01-0000138 70588	467 Richmond, LLC	CPC	467 Richmond Ave	Buffalo	10	3,800	MFH	2/19/2019	2/20/2025	\$2,700,000	100%	\$2,700,000	\$540,000
01-0000141 70617	Michigan Broadway LLC	CPC	163 - 167 Broadway	Buffalo	18	8,800	MFH	8/12/2019	8/14/2024	\$3,350,000	100%	\$3,350,000	\$670,000
01-0000142 2618	201 Ellicott LLC	NYSHFA	201 Ellicott St	Buffalo	202	22,400	MFH	12/10/2019	12/11/2024	\$10,505,000	100%	\$10,505,000	\$2,101,000
01-0000144 70674	Fedder Lofts, LLC	CPC	Fedder Lofts	Buffalo	82	27,000	MFH	10/21/2019	10/23/2024	\$15,800,000	100%	\$15,800,000	\$3,160,000
01-0000147 70684	Barcalo Buffalo, LLC	CPC	Barcalo Lofts	Buffalo	118	30,000	MFH	1/22/2020	1/22/2025	\$19,500,000	100%	\$19,500,000	\$3,900,000
01-0000150 2697	Silo City Phase I LLC	NYSHFA	Silo City Phase I	Buffalo	168	0	MFH	10/23/2020	4/30/2024	\$7,595,000	100%	\$7,595,000	\$1,519,000
01-0000152 70753	JJMSLG, Properties, LLC	CPC	15 Southampton St	Buffalo	8	0	MFH	1/15/2021	1/15/2025	\$520,000	100%	\$520,000	\$104,000
01-0000153 70591	324 Niagara Street Landlord LLC	CPC	324 Niagara St	Niagara Falls	10	4,700	MFH	7/13/2021	7/14/2024	\$1,050,000	100%	\$1,050,000	\$210,000
01-0000158 3546	SAA EVI MC Family LLC	NYSHFA	Pilgrim Village-Family	Buffalo	132	5,302	MFH	12/16/2021	12/16/2024	\$17,360,000	100%	\$17,360,000	\$3,472,000
01-0000159 3547	SAA EVI MC Senior LLC	NYSHFA	Pilgrim Village-Seniors	Buffalo	105	0	MFH	12/16/2021	12/16/2024	\$4,170,000	100%	\$4,170,000	\$834,000
01-0000160 3536	McCarley Gardens, LLC	NYSHFA	McCarley Gardens	Buffalo	149	0	MFH	12/16/2021	12/16/2024	\$10,205,000	100%	\$10,205,000	\$2,041,000
01-0000161 70760	The Monroe Building, LLC	CPC	Monroe Building	Buffalo	17	11,298	MFH	3/14/2022	3/16/2025	\$2,950,000	100%	\$2,950,000	\$590,000
01-0000162 3551	Whitney Buffalo LLC	NYSHFA	Whitney Neighborhood Apartments	Buffalo	135	0	MFH	6/16/2022	6/16/2024	\$3,225,000	100%	\$3,225,000	\$645,000

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01-0000163 70829	356 Hertel NY, LLC	CPC	John Kam Malt House	Buffalo	80	39,725	MFH	3/14/2022	3/16/2025	\$16,600,000	100%	\$16,600,000	\$3,320,000
01-0000164 3581	DePaul Properties, Inc.	NYSHFA	Pan American Square	Buffalo	150	63,233	SH	12/14/2022	12/14/2024	\$27,000,000	100%	\$27,000,000	\$5,400,000
01-0000165 3603	Magnolia Housing LLC	NYSHFA	Magnolia Scattered Site	Buffalo	96	0	MFH	12/14/2022	12/14/2024	\$2,300,000	100%	\$2,300,000	\$460,000
01-0000166 3610	Ellicott Town Center LLC	NYSHFA	Ellicott Town Center	Buffalo	281	0	MFH	3/31/2023	3/31/2025	\$2,700,000	100%	\$2,700,000	\$540,000
01-0000167 70873	950 Broadway LLC	CPC	950 Broadway	Buffalo	28	12,305	MFH	4/27/2023	4/27/2025	\$3,166,541	100%	\$3,166,541	\$633,308
01-0000168 70904	East Morris Avenue Acquisitions Holdings LLC	CPC	35 E Morris Ave	Buffalo	50	0	MFH	9/14/2023	9/14/2025	\$5,700,000	100%	\$5,700,000	\$1,140,000
Totals for Buffalo region					2,005	230,063				\$160,696,541		\$160,696,541	\$32,139,308
02-0000165	IL2 LLC	CPC	270 East Ave	Rochester	103	13,600	MFH	4/10/2019	4/10/2025	\$23,000,000	100%	\$23,000,000	\$4,600,000
02-0000180 3521	Livmoor Portfolio LLC	NYSHFA	PathStone Portfolio	Geneseo	203	0	MFH	10/21/2021	10/21/2024	\$6,690,000	100%	\$6,690,000	\$1,338,000
02-0000181 3558	Tailor Square Associates, LLC	NYSHFA	Tailor Square	Rochester	134	77,005	SH	6/16/2022	6/16/2024	\$4,800,000	100%	\$4,800,000	\$960,000
02-0000183 3567	Canal Street LLC	NYSHFA	Canal Street Apartments	Rochester	123	0	SH	6/16/2022	6/16/2024	\$2,130,000	100%	\$2,130,000	\$426,000
02-0000184 70859	587 LLC	CPC	350 - 362 State St	Rochester	16	0	MFH	7/28/2022	7/28/2024	\$1,672,000	100%	\$1,672,000	\$334,400
02-0000185 70855	RHA Federal St. Associates LLC	CPC	Federal Street (Scattered Site) Project	Rochester	53	0	MFHS	7/28/2022	7/28/2024	\$1,990,000	100%	\$1,990,000	\$398,000
02-0000186	TBD LLC	NYSHFA	Marketplace Senior Apartments	Henrietta	150	0	SH	12/14/2022	12/14/2024	\$6,400,000	100%	\$6,400,000	\$1,280,000

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AS OF October 31, 2023



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02-0000187 70881	Huntington Apartment Associates, LLC	CPC	Huntington Apartments	Seneca Falls	53	0	SH	10/28/2022	10/28/2024	\$475,000	75%	\$356,250	\$71,250
02-0000188 70847	529 Exchange Housing Development Fund Company, Inc	CPC	Seneca Apartments	Geneva	0	0	MFH	11/17/2022	11/17/2024	\$700,000	100%	\$700,000	\$140,000
02-0000189 70894	Baird Road Development LLC	CPC	Baird Road Apartments	Perinton	76	0	SH	11/09/2022	11/09/2024	\$2,225,000	75%	\$1,668,750	\$333,750
02-0000190 70885	Verona Village LLC	CPC	Verona Village Apartments	Ovid	46	0	MFH	12/15/2022	12/15/2024	\$1,400,000	100%	\$1,400,000	\$280,000
02-0000191 70774	733 Portland Properties, LLC	CPC	733 Portland Ave	Rochester	33	0	MFH	12/15/2022	12/15/2024	\$868,667	100%	\$868,667	\$173,733
02-0000192 70893	36 Main Street, LLC	CPC	The Executive Building	Rochester	130	67,100	MFH	4/27/2023	4/27/2025	\$24,500,000	100%	\$24,500,000	\$4,900,000
02-0000193 3615	Evergreen Pines, LLC	NYSHFA	Pines at Perinton	Fairport	508	0	MFH	3/31/2023	3/31/2025	\$22,800,000	100%	\$22,800,000	\$4,560,000
02-0000194 3628	Parliament Fairfield Associates LLC	NYSHFA	Parliament Fairfield	Rochester	103	0	MFH	10/11/2023	10/11/2025	\$5,350,000	100%	\$5,350,000	\$1,070,000
02-0000195 3632	HELP ROC I, LLC	NYSHFA	Center City Courtyard	Rochester	164	0	SH	10/11/2023	10/11/2025	\$3,120,000	100%	\$3,120,000	\$624,000
Totals for Rochester region					1,895	157,705				\$108,120,667		\$107,445,667	\$21,489,133
03-0000203 70519	COR Van Rensselaer Street Company, LLC	CPC	Inner Harbor	Syracuse	108	37,100	MFH	11/20/2015	11/20/2024	\$27,000,000	100%	\$27,000,000	\$5,400,000
03-0000213 70568	Whitlock Partners Ltd.	CPC	476 - 80 S Salina St	Syracuse	26	16,000	MFH	4/02/2018	4/04/2025	\$3,006,000	100%	\$3,006,000	\$601,200
03-0000223 3527	Moyer CARRIAGE Lofts LLC	NYSHFA	Moyer Carriage Lofts	Syracuse	128	7,800	SH	3/31/2022	3/31/2025	\$3,600,000	100%	\$3,600,000	\$720,000
03-0000224 70825	Camillus Mills Phse II, LLC	CPC	Camillus Mills II	Camillus	58	5,662	MFH	1/06/2022	1/06/2025	\$9,400,000	100%	\$9,400,000	\$1,880,000

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AS OF October 31, 2023



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03-0000226 70871	Salina 1st LLC	C P C	Salina 1st	Syracuse	24	10,034	MFH	8/14/2023	8/16/2025	\$2,700,000	100%	\$2,700,000	\$540,000
Totals for Syracuse region													
					<u>344</u>	<u>76,596</u>				<u>\$45,706,000</u>		<u>\$45,706,000</u>	<u>\$9,141,200</u>
04-0000046 190-2705	Owego Gardens Associates II LLC	N Y S H F A	Owego Gardens II	Owego	93	0	MFH	12/17/2020	12/17/2024	\$2,420,000	100%	\$2,420,000	\$484,000
04-0000047 70756	Lantern Hill Properties, LLC	C P C	Lantern Hill Mobile Home Park	Oneonta	87	0	MFH	3/29/2021	3/31/2025	\$2,575,000	100%	\$2,575,000	\$515,000
04-0000048 70793	Dietz Street Lofts, L.P.	C P C	22-40 Dietz St	Oneonta	64	3,471	MFH	4/19/2021	4/21/2024	\$1,575,000	100%	\$1,575,000	\$315,000
04-0000050 190-3517	Asteri Ithaca LLC	N Y S H F A	Asteri Ithaca	Ithaca	181	0	MFH	6/30/2021	6/30/2024	\$11,555,000	100%	\$11,555,000	\$2,311,000
04-0000052	TBD	C P C	Ford Block	Oneonta	24	13,307	MFH	5/09/2022	5/11/2024	\$2,600,000	100%	\$2,600,000	\$520,000
04-0000053 3550	Ithaca Housing Redevelopment	N Y S H F A	Ithaca Housing Redevelopment	Ithaca	118	0	MFH	6/16/2022	6/16/2024	\$10,600,000	100%	\$10,600,000	\$2,120,000
04-0000054 70839	Carpenter Park Apartments LLC	C P C	Marketview Apartments	Ithaca	42	0	MFH	5/31/2022	6/01/2024	\$1,825,000	100%	\$1,825,000	\$365,000
04-0000055 70908	Village Grove LLC	C P C	Village Grove	Trumansburg	46	4,200	MFH	8/10/2023	8/10/2025	\$2,150,000	100%	\$2,150,000	\$430,000
Totals for Elmira-Binghamton region													
					<u>655</u>	<u>20,978</u>				<u>\$35,300,000</u>		<u>\$35,300,000</u>	<u>\$7,060,000</u>
05-0000318 11738	West End Lofts Limited Liability	C P C	West End Lofts	Beacon	73	0	MFH	4/02/2018	4/04/2025	\$4,000,000	100%	\$4,000,000	\$800,000
05-0000322 12097	Kearney Realty & Development Group, Inc.	C P C	West End Lofts Phase II	Beacon	25	0	MFH	9/12/2018	9/12/2024	\$3,700,000	100%	\$3,700,000	\$740,000
05-0000327 12147	WB Hillcrest 2 LLC	C P C	Hillcrest Commons II	Carmel	73	0	MFH	12/14/2018	12/14/2024	\$3,375,000	100%	\$3,375,000	\$675,000
05-0000343 70739	POK Mill LLC	C P C	302 Mill St	Poughkeepsie	17	4,000	MFH	4/08/2021	4/08/2025	\$1,700,000	100%	\$1,700,000	\$340,000

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AS OF October 31, 2023



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05-0000344 70762	Garden Street Properties L.P.	C P C	71 Garden St	Poughkeepsie	25	1,429	MFH	5/25/2021	5/26/2024	\$690,000	100%	\$690,000	\$138,000
05-0000351 70845	The Woods at Pawling, LLC	C P C	The Woods at Pawling	Pawling	80	0	MFH	2/15/2022	2/16/2025	\$7,000,000	75%	\$5,250,000	\$1,050,000
05-0000353 12575	JMS Market St. LLC	C P C	85 Market St	Poughkeepsie	8	0	MFH	5/18/2023	5/18/2025	\$1,100,000	100%	\$1,100,000	\$220,000
05-0000354 12532	584 Main Street, LLC	C P C	584 Main St	Poughkeepsie	30	2,090	SH	6/22/2023	6/22/2025	\$1,640,000	100%	\$1,640,000	\$328,000
05-0000355 70799	JMS 299 Main LLC	C P C	299 Main St	Poughkeepsie	9	675	MFH	7/11/2023	7/12/2025	\$1,456,000	100%	\$1,456,000	\$291,200
05-0000356 12521	TBD LLC	C P C	556 Main St	Poughkeepsie	9	458	MFH	7/20/2023	7/20/2025	\$1,030,000	100%	\$1,030,000	\$206,000
05-0000357 12588	Patterson Calhoun LLC	C P C	30 - 32 Smith St	Poughkeepsie	3	0	MFH	9/05/2023	9/06/2025	\$349,896	100%	\$349,896	\$69,979
05-0000358 70913	MHV BF Development LLC	C P C	The Barrel Factory	Kingston	12	5,285	MFH	9/14/2023	9/14/2025	\$1,790,000	100%	\$1,790,000	\$358,000
05-0000359 70946	Silver Gardens LP	C P C	Silver Gardens	Highland	57	0	SH	10/11/2023	10/11/2025	\$1,450,000	75%	\$1,087,500	\$217,500
Totals for Mid-Hudson region										\$29,280,896		\$27,168,396	\$5,433,679
06-0000315 70622	Troy Riverwalk, LLC	C P C	171 River Street	Troy	14	6,500	MFH	2/04/2020	2/05/2025	\$2,800,000	100%	\$2,800,000	\$560,000
06-0000317 190-2766	Amsterdam NAS Limited Partnership	N Y S H F A	Amsterdam Housing Authority	Amsterdam	191	23,806	MFH	12/17/2020	12/17/2024	\$9,330,000	100%	\$9,330,000	\$1,866,000
06-0000319 70805	25 Delaware, LLC	C P C	25 Delaware	Albany	51	0	MFH	8/05/2021	12/05/2024	\$1,925,000	100%	\$1,925,000	\$385,000
06-0000320 70822	DePaul Holland Circle L.P.	C P C	Holland Circle Drive	Amsterdam	48	0	MFH	11/23/2021	11/24/2024	\$7,598,169	75%	\$5,698,627	\$1,139,725

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06-0000321 70823	Dominic Hollow, LLC	C P C	Dominic Hollow Apts.	Ballston	60	0	MFH	10/01/2021	4/01/2025	\$3,900,000	75%	\$2,925,000	\$585,000
06-0000322 70824	Cohoes II Limited Partnership	C P C	Eric Point	Cohoes	40	0	MFH	12/09/2021	12/09/2024	\$2,360,000	75%	\$1,770,000	\$354,000
06-0000323 3535	Stonequist Apartments LLC	N Y S H F A	Stonequist	Saratoga Springs	176	0	MFH	3/31/2022	3/31/2025	\$6,800,000	100%	\$6,800,000	\$1,360,000
06-0000324 3576	Lion Factory Building LLC	N Y S H F A	Lion Factory	Troy	151	8,818	SH	6/16/2022	6/16/2024	\$5,240,000	100%	\$5,240,000	\$1,048,000
06-0000325 3571	Tait Lane Reserve LLC	N Y S H F A	Tait Lane Reserve	Saratoga Springs	202	0	MFH	10/19/2022	10/19/2024	\$17,875,000	100%	\$17,875,000	\$3,575,000
06-0000327 70872	Steamboat 20 LLC	C P C	Steamboat Square Revitalization Phase I	Albany	88	3,649	MFH	7/28/2022	1/28/2025	\$675,000	100%	\$675,000	\$135,000
06-0000328 70880	Clinton Avenue Apartments II, LLC	C P C	Clinton Avenue Apartments II	Albany	62	14,944	MFH	8/18/2022	8/18/2024	\$1,900,000	100%	\$1,900,000	\$380,000
06-0000329 70895	Elmer Associates LLC	C P C	Elmer Gardens Apt	Schenectady	51	0	MFH	12/15/2022	12/15/2024	\$1,300,000	75%	\$975,000	\$195,000
Totals for Capital region					1,134	57,717				\$61,703,169		\$57,913,627	\$11,582,725
07-0000096 2409	Lofts at Globe Mill LLC	N Y S H F A	Lofts at Globe Mill	Utica	129	0	MFH	3/18/2019	9/20/2024	\$6,220,000	100%	\$6,220,000	\$1,244,000
07-0000101 70718	The Quarry Potsdam, LLC	C P C	The Quarry	Potsdam	58	21,513	MFH	2/21/2020	2/21/2025	\$345,518	100%	\$345,518	\$69,104
07-0000102 2729	Glen Falls JV Redevelopment Partners, L.P.	N Y S H F A	Glen Falls Housing Authority	Glens Falls	313	0	MFH	12/17/2020	12/17/2024	\$9,700,000	100%	\$9,700,000	\$1,940,000
07-0000104 70782	GSCB LLC	C P C	600 State St	Utica	62	0	MFH	2/26/2021	2/26/2025	\$12,597,163	100%	\$12,597,163	\$2,519,433
07-0000105 190-3516	Fulton Friendship, LLC	N Y S H F A	Fulton Friendship House	Johnstown	64	0	MFH	6/30/2021	6/30/2024	\$3,540,000	100%	\$3,540,000	\$708,000

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07-0000107 70819	Copper City Lofts Limited Partnership	C P C	Copper City Lofts	Rome	64	700	MFH	8/26/2021	8/26/2024	\$1,845,000	100%	\$1,845,000	\$369,000
07-0000108 3530	DGL Properties LLC	N Y S H F A	Woodcreek and Bateman Apts	Gouverneur	118	4,186	MFH	10/21/2021	10/21/2024	\$3,310,000	100%	\$3,310,000	\$662,000
07-0000109 3528	Herkimer SR Associates LLC	N Y S H F A	Stone Ridge Apts.	Herkimer	153	0	MFH	12/16/2021	12/16/2024	\$1,800,000	100%	\$1,800,000	\$360,000
07-0000110 3537	Colonial II Associates, LLC	N Y S H F A	Colonial II Apartments	Rome	74	0	MFH	3/31/2022	3/31/2025	\$2,030,000	100%	\$2,030,000	\$406,000
07-0000111 3555	Obliston Affordable Housing	N Y S H F A	Obliston Apartments	Utica	153	0	MFH	3/31/2022	3/31/2025	\$4,780,000	100%	\$4,780,000	\$956,000
07-0000112 3617	Impact Utica-Chancellor/Broad, LLC	N Y S H F A	Utica Renaissance	Utica	167	0	MFH	3/31/2023	3/31/2025	\$4,050,000	100%	\$4,050,000	\$810,000
Totals for Mohawk Valley-Northern region					1,355	26,399				\$50,217,681		\$50,217,681	\$10,043,536
08-0000323 2422	PRC Queen City, LLC	N Y S H F A	New Rochelle RAD I Apts	New Rochelle	203	0	MFHS	6/22/2018	6/22/2024	\$1,960,000	100%	\$1,960,000	\$392,000
08-0000332 11726	9-11 Riverdale Ave. JBM LLC	C P C	9 - 11 Riverdale Ave	Yonkers	29	0	MFH	8/12/2019	8/14/2024	\$6,000,000	100%	\$6,000,000	\$1,200,000
08-0000337 2698	645 Main Housing Development Fund Company, Inc.	N Y S H F A	645 Main St	Peekskill	82	0	MFH	7/30/2020	7/30/2024	\$8,890,000	100%	\$8,890,000	\$1,778,000
08-0000338 2707	178 Warburton, LP	N Y S H F A	178 Warburton Ave	Yonkers	81	8,679	MFH	10/23/2020	10/23/2024	\$11,575,000	100%	\$11,575,000	\$2,315,000
08-0000339 2706	Manhattan Avenue Senior LLC	N Y S H F A	Manhattan Avenue (Greenburgh Housing Authority)	Greenburgh	70	0	MFH	10/23/2020	10/23/2024	\$5,300,000	100%	\$5,300,000	\$1,060,000
08-0000340 2673	Lincoln Renaissance Apartments LLC	N Y S H F A	The Renaissance at Lincoln Park	New Rochelle	179	0	MFH	10/23/2020	10/23/2024	\$16,200,000	100%	\$16,200,000	\$3,240,000
08-0000342 2764	Highgarden LLC	N Y S H F A	Highgarden Tower	New Rochelle	218	0	MFH	12/17/2020	12/17/2024	\$26,500,000	100%	\$26,500,000	\$5,300,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
08-0000343 190-3509	Greenburgh Heights, LLC	NY SHFA	GHA Garden Apartments	Elmsford	85	0	MFH	6/30/2021	6/30/2024	\$18,200,000	100%	\$18,200,000	\$3,640,000
08-0000344 190-3510	Regions Affordable Housing LLC	NY SHFA	62 Main St	Tarrytown	109	0	MFH	3/31/2021	3/31/2025	\$8,470,000	100%	\$8,470,000	\$1,694,000
08-0000345 70791	WB Lewisboro, LLC	CPC	Lewisboro Commons	Lewisboro	42	0	MFH	5/28/2021	5/28/2024	\$3,746,000	100%	\$3,746,000	\$749,200
08-0000346 190-3518	Point and Ravine, LLC	NY SHFA	Point and Ravine	Yonkers	146	0	MFH	6/30/2021	6/30/2024	\$16,320,000	100%	\$16,320,000	\$3,264,000
08-0000347 3542	76 Locust Hill, LP	NY SHFA	Hudson Hill	Yonkers	113	0	MFH	12/16/2021	12/16/2024	\$10,370,000	100%	\$10,370,000	\$2,074,000
08-0000348 70776	Spring Valley Housing Development Fund Corporation	CPC	28 - 40 Columbus Ave	Spring Valley	54	0	COOP	2/15/2022	2/16/2025	\$2,640,000	100%	\$2,640,000	\$528,000
08-0000349 3566	M.J.Garden V LLC	NY SHFA	West View Apartments	New Rochelle	186	0	MFH	6/16/2022	6/16/2024	\$23,860,000	100%	\$23,860,000	\$4,772,000
08-0000350 12526.	Wheeler Block Yonkers, LLC	CPC	Wheeler Building	Yonkers	36	6,674	MFH	7/28/2022	7/28/2024	\$8,250,000	100%	\$8,250,000	\$1,650,000
08-0000351 12534	Dromore Limited Partnership	CPC	Dromore Road Apartments	Greenburgh	45	0	MFH	1/05/2023	1/05/2025	\$4,983,000	100%	\$4,983,000	\$996,600
08-0000352 3624	St. Clair Development LLC	NY SHFA	The St. Clair	Yonkers	76	2,008	MFH	6/29/2023	6/29/2025	\$8,400,000	100%	\$8,400,000	\$1,680,000
08-0000353 3620	Mary the Queen Senior Living LLC	NY SHFA	Mary the Queen Senior Apartments	Yonkers	73	5,130	SH	10/11/2023	10/11/2025	\$6,260,000	100%	\$6,260,000	\$1,252,000
Totals for Downstate region											\$187,924,000	\$37,584,800	
09-0000102 2511	Estella Housing LLC	NY SHFA	Estella Apartments	Hempstead	96	5,350	MFH	3/31/2023	3/31/2025	\$10,900,000	100%	\$10,900,000	\$2,180,000
09-0000106 2503	Carmen Place Apartments, LLC	NY SHFA	Carmen Place Apartments	Hempstead	228	22,600	MFH	3/31/2023	3/31/2025	\$29,430,000	100%	\$29,430,000	\$5,886,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
09-0000111 2643	Laurel Homes II L.P.	N Y S H F A	Laurel Homes Apartments	North Hempstead	74	0	MFH	12/10/2019	1/11/2025	\$10,150,000	100%	\$10,150,000	\$2,030,000
09-0000113 12509	206 Smith, LLC	C P C	206 Smith St	Freeport	31	0	SH	5/09/2022	5/11/2024	\$2,040,000	100%	\$2,040,000	\$408,000
09-0000114 3608	Matinecock Court LLC	N Y S H F A	Matinecock Court	East Northport	146	0	MFH	6/29/2023	6/29/2025	\$18,350,000	100%	\$18,350,000	\$3,670,000
09-0000115 12527	Inwood Property Development Inc.	C P C	356 - 370 Bayview Ave	Inwood	48	0	MFH	8/10/2023	8/10/2025	\$11,664,000	100%	\$11,664,000	\$2,332,800
09-0000116 3619	WR Communities-L LLC	N Y S H F A	Wyandanch Rising Building L	Wyandanch	218	0	MFH	6/29/2023	6/29/2025	\$24,490,000	100%	\$24,490,000	\$4,898,000
Totals for Long Island region					841	27,950				\$107,024,000		\$107,024,000	\$21,404,800
10-0001770 11160	Jefferson CATCH HDFC	C P C	34 Jefferson Ave	Brooklyn	61	0	MFH	2/01/2012	2/01/2025	\$3,274,984	100%	\$3,274,984	\$654,997
10-0001886	S-Five Properties LLC	Low Income Investment Fund	1719 Sterling Pl	Brooklyn	95	2,100	MFH	5/30/2014	5/30/2024	\$3,300,000	100%	\$3,300,000	\$660,000
10-0001910 61195	Sam Burt Houses, Inc.	N Y C H D C	Sam Burt Houses	Brooklyn	148	0	COOP	9/19/2014	9/19/2024	\$8,395,000	50%	\$4,197,500	\$839,500
10-0001938 11558	Grand and Rogers Group LP	C P C	1129 Morris Ave	Bronx	88	0	MFH	4/20/2015	4/22/2024	\$3,435,000	100%	\$3,435,000	\$687,000
10-0001940 002550	Lindsay Park Housing Corp.	N Y C H D C	Lindsay Park	Brooklyn	2,708	500,000	MFH	5/29/2015	2/28/2025	\$47,840,000	50%	\$23,920,000	\$4,784,000
10-0001943 11559	Sunset 203K HDFC	C P C	314 Troutman St	Brooklyn	6	0	MFH	4/15/2015	4/15/2025	\$715,000	100%	\$715,000	\$143,000
10-0001954 10032	1641 Andrews Ave. HDFC	C P C	1641 Andrews Ave	Bronx	60	0	COOP	5/07/2015	5/07/2024	\$1,200,000	100%	\$1,200,000	\$240,000
10-0001955 11591	WHRF Bergen Street LLC	C P C	346 Bergen St	Brooklyn	24	0	MFH	6/26/2015	12/26/2024	\$6,500,000	100%	\$6,500,000	\$1,300,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0001977 41231-0067	BSDC Kings Covenant HDFC, Inc.	LISC New York City	Kings Covenant	Brooklyn	74	0	MFH	12/11/2015	12/11/2024	\$2,976,993	100%	\$2,976,993	\$595,399
10-0001978 22437	695 Grand Street Commercial LLC	CITIBANK	695 Grand St	Brooklyn	0	11,739	RETL	12/11/2015	1/11/2025	\$3,404,000	100%	\$3,404,000	\$680,800
10-0001991 11331	Jefferson/3531 LLC	C P C	625 Jefferson Pl	Bronx	29	4,619	MFH	4/04/2016	4/06/2025	\$1,915,000	100%	\$1,915,000	\$383,000
10-0001997 002396	Arverne Limited Housing Company	N Y C H D C	Arverne Nordeck Apartments	Arverne	342	0	MFH	10/31/2016	5/02/2024	\$13,685,000	50%	\$6,842,500	\$1,368,500
10-0002014 11607	152 East 116th Street Housing Development Corp.	C P C	152 E 116th St	New York	9	500	COOP	1/04/2017	1/04/2025	\$1,376,256	100%	\$1,376,256	\$275,251
10-0002017 11713	163rd Street Equities LLC	C P C	1088 Washington Ave	Bronx	73	0	MFH	1/30/2017	2/01/2024	\$3,950,000	100%	\$3,950,000	\$790,000
10-0002021 11716	Valdesia Gardens LLC	C P C	569-575 Prospect Ave., Bronx, NY	Bronx	45	8,000	MFH	5/02/2017	5/03/2024	\$7,850,000	100%	\$7,850,000	\$1,570,000
10-0002029 109-2497	The Grand LLC	N Y S H F A	The Grand	Bronx	138	831	MFH	9/15/2017	10/15/2024	\$10,375,000	100%	\$10,375,000	\$2,075,000
10-0002035 11804	15 Stratford LLC	C P C	15 Stratford Rd	Brooklyn	20	0	MFH	8/22/2017	8/23/2024	\$1,346,714	100%	\$1,346,714	\$269,343
10-0002045 11917	1319-25 Southern Blvd LLC	C P C	1319-1325 Southern Blvd., Bronx, NY	Bronx	31	5,804	MFH	11/13/2017	11/15/2024	\$2,702,000	100%	\$2,702,000	\$540,400
10-0002054 300353	Franklin Plaza Apts, Inc	N Y C H D C	Franklin Plaza Apts	New York	1,634	0	COOP	6/18/2018	6/20/2024	\$49,000,000	50%	\$24,500,000	\$4,900,000
10-0002057 11778	Dora McKenzie HDFC	C P C	1646 Amsterdam Ave	New York	8	1,510	MFH	4/24/2018	4/25/2024	\$1,934,262	100%	\$1,934,262	\$386,852
10-0002061 11872	MHANY Holdings 2012 LLC	C P C	9 Fort Washington Ave	New York	25	0	MFH	5/22/2018	5/23/2024	\$1,182,823	100%	\$1,182,823	\$236,565
10-0002062 12140	MHANY Holdings 2012 LLC	C P C	544 W 163rd St	New York	20	0	MFH	5/22/2018	5/23/2024	\$1,337,517	100%	\$1,337,517	\$267,503

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002063	MHANY Holdings 2012 LLC	C P C	609 W 158th St	New York	25	0	MFH	5/22/2018	5/23/2024	\$1,965,509	100%	\$1,965,509	\$393,102
10-0002064	MHANY Holdings 2012 LLC	C P C	518 W 161st St	New York	24	0	MFH	5/22/2018	5/23/2024	\$1,591,034	100%	\$1,591,034	\$318,207
10-0002065	Uptown 6 LLC	Low Income Investment Fund	Uptown 6	New York	82	2,864	MFH	6/18/2018	6/20/2024	\$3,224,000	100%	\$3,224,000	\$644,800
10-0002066 12054	CLOTH Broadway ANCP LLC	C P C	615 W 150th St	New York	60	1,261	COOP	6/19/2018	6/20/2024	\$2,552,807	100%	\$2,552,807	\$510,561
10-0002067 12053	CLOTH Broadway ANCP LLC	C P C	601 W 148th St	New York	20	1,209	COOP	6/06/2018	6/06/2024	\$903,497	100%	\$903,497	\$180,699
10-0002068 002546	Masaryk Towers Corp	N Y C H D C	Masaryk Towers	New York	1,109	26,620	COOP	7/02/2018	7/04/2024	\$40,510,000	50%	\$20,255,000	\$4,051,000
10-0002069	Villa Housing Apts LLC	JP MORGAN CHASE BANK, N. A.	Villa House Apts.	Bronx	68	0	MFH	6/19/2018	11/20/2024	\$9,510,378	100%	\$9,510,378	\$1,902,076
10-0002070 11998	GP-UHAB HDFC	C P C	640 Riverside Dr	New York	133	0	COOP	8/02/2018	8/02/2024	\$10,068,700	100%	\$10,068,700	\$2,013,740
10-0002072 11791	2241 White Plains Road, LLC	C P C	Jonas Bronk Apts	Bronx	36	6,963	MFH	10/18/2018	10/18/2024	\$6,739,000	100%	\$6,739,000	\$1,347,800
10-0002074	Aquinas Housing Corp	Bellwether Enterprise Real Estate Capital LLC	Aquinas Apts	Bronx	101	4,200	MFH	9/18/2018	3/19/2024	\$3,854,000	100%	\$3,854,000	\$770,800
10-0002078 11908	NCV Hope LLC	C P C	Mt. Hope Renaissance Portfolio	Bronx	515	20,985	MFH	1/03/2019	1/03/2025	\$28,119,180	100%	\$28,119,180	\$5,623,836
10-0002081 11962	NMIC Arden Housing Development Funding Corp.	C P C	21 Arden St	New York	15	0	COOP	11/16/2018	11/16/2024	\$762,324	100%	\$762,324	\$152,465
10-0002083 11767	Park Towers HDFC	C P C	644 Riverside Dr	New York	93	0	COOP	2/19/2019	2/20/2025	\$2,341,542	100%	\$2,341,542	\$468,308
10-0002086 12047	165 West 80th Street HDFC, Inc.	C P C	165 W 80th St	New York	29	0	MFH	1/08/2019	1/09/2025	\$1,335,519	100%	\$1,335,519	\$267,104

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002090 2619	Casa Pasiva LLC	NY SHFA	Casa Pasiva	Brooklyn	146	0	MFH	6/13/2019	6/13/2024	\$8,300,000	100%	\$8,300,000	\$1,660,000
10-0002092 11900	Clinton 8-9-10 HDFC	CPC	541 9th Ave	New York	134	17,534	MFH	4/12/2019	4/12/2025	\$5,000,000	100%	\$5,000,000	\$1,000,000
10-0002095 11857	1025-1027 Leggett Ave HDFC	CPC	1025 - 1027 Leggett Ave	Bronx	48	3,657	COOP	4/08/2019	4/10/2025	\$1,798,400	100%	\$1,798,400	\$359,680
10-0002101 002569	Apex Place Associates LLC	NY CHDC	Apex Place	Forest Hills	442	11,740	MFH	6/26/2019	6/26/2024	\$64,095,000	50%	\$32,047,500	\$6,409,500
10-0002102 12218	5 Tellers Associates, L.P.	CPC	300-304 E 162nd St., Bronx, NY	Bronx	44	0	MFH	7/09/2019	7/10/2024	\$3,186,929	100%	\$3,186,929	\$637,386
10-0002104 12225	CB WHOC 2017 LLC	CPC	CB WHCO	New York	102	11,017	MFH	1/10/2020	1/10/2025	\$14,233,000	100%	\$14,233,000	\$2,846,600
10-0002106 12494	Lenox Ave Developer LLC (Home Community Inc.)	CPC	135 W 132nd St	New York	29	0	MFH	8/12/2019	8/14/2024	\$2,971,000	100%	\$2,971,000	\$594,200
10-0002107 12496	Lenox Ave Developer LLC (Hope Community, Inc.)	CPC	422 Malcolm X Blvd	New York	17	1,904	MFH	8/12/2019	8/14/2024	\$2,901,000	100%	\$2,901,000	\$580,200
10-0002108 12037	Lenox Ave Developer LLC (Hope Community, Inc.)	CPC	406 Malcolm X Blvd	New York	9	537	MFH	7/18/2019	7/18/2024	\$1,138,000	100%	\$1,138,000	\$227,600
10-0002110 2637	Tremont Owner LLC	NY SHFA	Tremont Residences	Bronx	119	6,500	MFHS	12/12/2019	12/12/2024	\$8,400,000	100%	\$8,400,000	\$1,680,000
10-0002111	Bronx Pro Group (an LLC has not yet been formed)	JP MORGAN CHASE BANK, N. A.	4697 Third Ave	Bronx	53	9,483	MFH	10/21/2019	10/23/2024	\$5,923,997	100%	\$5,923,997	\$1,184,799
10-0002112 2617	Comunilife Third Avenue, L.P.	NY SHFA	3395 - 3401 Third Ave	Bronx	148	0	MFH	12/12/2019	12/12/2024	\$7,755,000	100%	\$7,755,000	\$1,551,000
10-0002113 2641	2050 Grand Concourse, LP	NY SHFA	2050 Grand Concourse	Bronx	96	10,885	OTHE	12/16/2019	12/18/2024	\$7,420,000	100%	\$7,420,000	\$1,484,000
10-0002114 2651	1159 River Avenue Owners LLC	NY SHFA	River Avenue Apartments	Bronx	245	0	MFH	12/09/2019	12/11/2024	\$25,230,000	100%	\$25,230,000	\$5,046,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002117	980 Westchester Owner LLC	N Y C H D C	Tiffany Court Plaza	Bronx	151	0	MFH	12/20/2019	12/20/2024	\$9,260,000	100%	\$9,260,000	\$1,852,000
10-0002118 12215	SMJ EV 12 LLC	C P C	535 E 12th St	New York	11	0	MFH	1/29/2020	1/29/2022	\$3,070,000	100%	\$3,070,000	\$614,000
10-0002119 12215	SMJ EV Sponsor LLC	C P C	204 Avenue A	New York	10	1,152	MFH	1/29/2020	1/29/2025	\$970,000	100%	\$970,000	\$194,000
10-0002120 12058	East Harlem/El Barrio MHA H8FC	C P C	53 E 110th St	New York	39	1,844	MFH	2/04/2020	2/05/2025	\$6,133,900	100%	\$6,133,900	\$1,226,780
10-0002121 11713	Putnam Cluster Housing Development Corporation	C P C	Putnam Avenue ANCP Cluster	Brooklyn	6	1,357	MFH	12/24/2019	12/25/2024	\$717,269	100%	\$717,269	\$143,454
10-0002122 11905	Putnam Cluster Housing Development Corporation	C P C	Putnam Avenue ANCP Cluster	Brooklyn	7	1,379	MFH	12/24/2019	12/25/2024	\$998,259	100%	\$998,259	\$199,652
10-0002123 11905	Putnam Cluster Housing Development Corporation	C P C	Putnam Avenue ANCP Cluster	Brooklyn	4	0	MFH	12/24/2019	12/25/2024	\$1,001,345	100%	\$1,001,345	\$200,269
10-0002125 2667	CHV 202-203 Street, L.P.	N Y S H F A	CHV 202nd and 203rd Street	Bronx	323	0	MFH	12/17/2020	12/17/2024	\$25,120,000	100%	\$25,120,000	\$5,024,000
10-0002126 11937	943 Teller Ave HDFC	C P C	943 Teller Ave	Bronx	36	0	MFH	8/31/2020	9/02/2024	\$2,002,300	100%	\$2,002,300	\$400,460
10-0002127	Alabama Avenue Apartments LLC	JP MORGAN CHASE BANK, N. A.	461 Alabama Avenue	Brooklyn	71	0	MFH	3/18/2020	3/18/2025	\$4,836,731	100%	\$4,836,731	\$967,346
10-0002128 11819	3415 Knox Place LLC	C P C	3415 Knox Pl	Bronx	25	0	MFH	3/18/2020	3/18/2025	\$2,648,424	100%	\$2,648,424	\$529,685
10-0002129	Rockaway III LLC	Low Income Investment Fund	1415 Mott Ave	Far Rockaway	74	0	MFH	9/03/2020	9/03/2024	\$2,756,000	100%	\$2,756,000	\$551,200
10-0002130 190-2692	211 Residential Associates LLC	N Y S H F A	Williamsbridge Gardens	Bronx	170	0	MFH	12/17/2020	12/17/2024	\$20,880,000	100%	\$20,880,000	\$4,176,000
10-0002131 190-2702	125 W 125th Street Residential Owner LLC	N Y S H F A	121 W 125th St	New York	171	4,433	MFH	7/30/2020	7/30/2024	\$11,700,000	100%	\$11,700,000	\$2,340,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002132 190-2675	JELB Webster Developer Managing Member LLC	N Y S H F A	2856 Webster Ave	Bronx	188	12,686	MFH	12/17/2020	12/17/2024	\$32,150,000	100%	\$32,150,000	\$6,430,000
10-0002133 2694	St. Philip Neri Apartments LLC	N Y S H F A	St. Philip Neri Apartments	Bronx	186	0	MFH	7/15/2020	7/15/2024	\$16,170,000	100%	\$16,170,000	\$3,234,000
10-0002134 40949-0014	Belmont 62-66 West Tremont HDFC	LISC New York City	62 W Tremont Ave	Bronx	90	0	MFH	9/18/2020	9/18/2024	\$9,223,911	100%	\$9,223,911	\$1,844,782
10-0002135 2676	Herkimer Gardens, LLC	N Y S H F A	Herkimer Gardens	Brooklyn	121	0	MFH	10/23/2020	10/23/2024	\$9,210,000	100%	\$9,210,000	\$1,842,000
10-0002137 2684	CB Calvary 2020 LP	N Y S H F A	Calvary Baptist	Jamaica	100	0	MFH	12/17/2020	1/17/2025	\$12,000,000	100%	\$12,000,000	\$2,400,000
10-0002138 12217	O.W.J.E.R. Realty, Inc.	C P C	The Pearl	New York	20	400	MFH	1/29/2021	1/29/2025	\$3,222,000	100%	\$3,222,000	\$644,400
10-0002139 12178	JOE Intervale GP LLC	C P C	Joe Intervale Cluster	Bronx	112	2,801	MFH	3/26/2021	3/26/2025	\$10,585,000	100%	\$10,585,000	\$2,117,000
10-0002140 12274	Long Union Developers LLC	C P C	993 Union Ave	Bronx	41	0	MFH	12/22/2020	12/23/2024	\$4,198,118	100%	\$4,198,118	\$839,624
10-0002141 12515	Long Union Developers LLC	C P C	774 Union Ave	Bronx	26	0	MFH	12/22/2020	12/23/2024	\$2,097,917	100%	\$2,097,917	\$419,583
10-0002142 12513	Long Union Developers LLC	C P C	1042 Longfellow Ave	Bronx	4	0	MFH	12/22/2020	12/23/2024	\$311,024	100%	\$311,024	\$62,205
10-0002143 2733	WFHA Brooklyn Restoration L.P.	N Y S H F A	Brooklyn Restoration: Workforce Housing	Brooklyn	240	4,443	MFH	3/31/2021	3/31/2025	\$13,800,000	100%	\$13,800,000	\$2,760,000
10-0002144 12436	Adam Clayton Powell WHGA Developer LLC	C P C	2274 Adam Clayton Powell Jr Blvd	New York	7	1,076	MFH	4/27/2021	4/28/2024	\$606,000	100%	\$606,000	\$121,200
10-0002145 12435	Adam Clayton Powell WHGA Developer LLC	C P C	202 W 133rd St	New York	19	0	MFH	3/29/2021	3/31/2025	\$1,773,000	100%	\$1,773,000	\$354,600
10-0002146 12434	Adam Clayton Powell WHGA Developer LLC	C P C	37 W 138th St	New York	24	0	MFH	3/29/2021	3/31/2025	\$1,986,000	100%	\$1,986,000	\$397,200

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002147 12433	Regions Affordable Housing, LLC	C P C	24 W 132nd St	New York	10	0	MFH	4/27/2021	4/28/2024	\$1,157,000	100%	\$1,157,000	\$231,400
10-0002148 190-3552	CHP St. James, LLC	N Y S H F A	St. James Terrace Apartments	Bronx	102	5,230	MFH	6/30/2021	6/30/2024	\$7,610,000	100%	\$7,610,000	\$1,522,000
10-0002149 12397	JOE BK Cluster LLC	C P C	JOE BK Cluster	Bronx	83	4,725	MFH	7/13/2021	7/14/2024	\$8,115,800	100%	\$8,115,800	\$1,623,160
10-0002150 12422	Jericho Anthony Avenue HDFC	C P C	Anthony Avenue Redevelopment	Bronx	85	0	MFH	7/15/2021	7/15/2024	\$10,635,477	100%	\$10,635,477	\$2,127,095
10-0002151 190-3514	Clinton Boston Associates LLC	N Y S H F A	Garden Towers	Bronx	150	0	MFH	6/30/2021	6/30/2024	\$23,640,000	100%	\$23,640,000	\$4,728,000
10-0002152	St. Francis Housing LLC	N Y C H D C	St. Francis Commons	Bronx	116	13,000	MFH	6/21/2021	6/23/2024	\$14,090,000	50%	\$7,045,000	\$1,409,000
10-0002153	Concern Pitkin LLC	C P C	Concern Pitkin Avenue	Brooklyn	58	0	MFH	6/21/2021	6/23/2024	\$3,299,254	100%	\$3,299,254	\$659,851
10-0002154 12443	Scatter Sites LP	C P C	CLOTH Scattered Sites Hdffc	New York	55	0	MFH	7/13/2021	7/14/2024	\$1,865,000	100%	\$1,865,000	\$373,000
10-0002155 12313	Mosholu Concourse Housing Development Fund Company	C P C	Mosholu Bedford Cluster Project	Bronx	115	0	MFH	7/15/2021	7/15/2024	\$6,749,000	100%	\$6,749,000	\$1,349,800
10-0002156 41317-0014	Lower East Side HDFC, Inc	LISC New York City	406 - 408 E. 10th St	New York	21	2,260	MFH	7/07/2021	7/07/2024	\$1,793,445	100%	\$1,793,445	\$358,689
10-0002157 41317-0014	Lower East Side HDFC, Inc.	LISC New York City	533 E 11th St	New York	14	0	MFH	7/07/2021	7/07/2024	\$1,497,584	100%	\$1,497,584	\$299,517
10-0002158 41317-0014	Lower East Side HDFC, Inc.	LISC New York City	656 E 12th St	New York	9	1,395	MFH	7/07/2021	7/07/2024	\$1,536,355	100%	\$1,536,355	\$307,271
10-0002159 12379	HELP Cluster Housing Development Fund Corporation	C P C	HELP USA Cluster	Bronx	94	0	MFH	1/06/2022	1/06/2025	\$7,891,150	100%	\$7,891,150	\$1,578,230
10-0002160 12372	JOE NYC Cluster LLC	C P C	MHANY-JOE Cluster Apts.	Brooklyn	48	0	MFH	1/06/2022	1/06/2025	\$5,157,000	100%	\$5,157,000	\$1,031,400

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT. NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002161 3531	475 Bay Street LLC	NY SHFA	475 Bay St	Staten Island	270	0	SH	12/16/2021	12/16/2024	\$45,580,000	100%	\$45,580,000	\$9,116,000
10-0002162	ANCP 134, LLC	LISC New York City	505 W 134th St	New York	19	0	MFH	12/13/2021	12/15/2024	\$3,075,212	100%	\$3,075,212	\$615,042
10-0002163	ANCP 134, LLC	LISC New York City	523 W 134th St	New York	25	0	MFH	12/13/2021	12/15/2024	\$3,521,598	100%	\$3,521,598	\$704,320
10-0002164	ANCP 134, LLC	LISC New York City	527 W 134th St	New York	25	0	MFH	12/13/2021	12/15/2024	\$3,640,532	100%	\$3,640,532	\$728,106
10-0002165 3538	VBK C1 Owner LLC	NY SHFA	Brooklyn Development Center Phase 1A (C1-C2)	Brooklyn	437	15,028	MFH	12/16/2021	12/16/2024	\$30,140,000	100%	\$30,140,000	\$6,028,000
10-0002166 3532	Bridge Rockaway, LLC	NY SHFA	Bridge Rockaway	Brooklyn	174	2,325	SH	3/31/2022	3/31/2025	\$11,360,000	100%	\$11,360,000	\$2,272,000
10-0002167 3545	EC A1 L.P.	NY SHFA	Edgemere Commons A-1	Far Rockaway	194	0	MFH	12/16/2021	12/16/2024	\$14,150,000	100%	\$14,150,000	\$2,830,000
10-0002168 3549	Andrews Avenue South LP	NY SHFA	Andrew Ave. South Senior Residence	Bronx	118	0	SH	3/31/2022	3/31/2025	\$20,000,000	100%	\$20,000,000	\$4,000,000
10-0002169 12460	Elmcor Housing Development Fund Corp.	CPC	104-10 Northern Blvd	Corona	30	0	MFH	2/24/2022	2/24/2025	\$2,510,000	100%	\$2,510,000	\$502,000
10-0002170 3554	1861 Carter Avenue JV LLC	NY SHFA	Baez Place	Bronx	154	0	SH	3/31/2022	3/31/2025	\$17,600,000	100%	\$17,600,000	\$3,520,000
10-0002171 3552	PL SARA LLC	NY SHFA	Park Lane SARA	Bronx	154	0	SH	3/31/2022	3/31/2025	\$29,240,000	100%	\$29,240,000	\$5,848,000
10-0002172 3557	Logan Fountain Owner, LLC	NY SHFA	Logan Fountain	Brooklyn	174	7,677	SH	6/16/2022	6/16/2024	\$18,090,000	100%	\$18,090,000	\$3,618,000
10-0002174 3561	Starhill Phase I Owner LLC	NY SHFA	Starhill Supportive Housing	Bronx	326	0	SH	6/16/2022	6/16/2024	\$20,590,000	100%	\$20,590,000	\$4,118,000
10-0002175 3577	VBK C3 Owner LLC	NY SHFA	Vital Brooklyn - BDC Bldg C3 (Phase 1B)	Brooklyn	124	0	MFH	6/16/2022	6/16/2024	\$8,000,000	100%	\$8,000,000	\$1,600,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002176 004128	TBD HDFC	Bellwether Enterprise Real Estate Capital LLC	ANCP-Chelsea	New York	26	360	COOP	6/10/2022	6/10/2024	\$1,578,140	100%	\$1,578,140	\$315,628
10-0002177 12417	1415 Wythe Avenue Housing Development Fund Company	C P C	SHF Wythe Clusters	Bronx	228	0	MFH	7/28/2022	7/28/2024	\$13,353,000	100%	\$13,353,000	\$2,670,600
10-0002178 12468	UHAB SPE 1 Housing Development Fund Corporation	C P C	45-12 42nd St	Sunnyside	20	0	MFH	7/11/2022	7/13/2024	\$1,452,000	100%	\$1,452,000	\$290,400
10-0002179 12491	SDF East 243rd Street HDFC	C P C	Samaritan Cluster Project	Bronx	126	917	SH	8/02/2022	8/03/2024	\$7,550,000	100%	\$7,550,000	\$1,510,000
10-0002180 3584	Shepherd-Glenmore LLC	N Y S H F A	Shepherd-Glenmore	Brooklyn	123	0	SH	10/19/2022	10/19/2024	\$7,650,000	100%	\$7,650,000	\$1,530,000
10-0002181 3599	2880 Jerome Avenue L.P.	N Y S H F A	Bedford Green House Phase II	Bronx	116	4,888	SH	10/19/2022	10/19/2024	\$5,700,000	100%	\$5,700,000	\$1,140,000
10-0002182	235 West 107th Street LLC	JP MORGAN CHASE BANK, N. A.	Stephan Russo Residence	New York	69	0	SH	1/05/2023	1/05/2025	\$4,043,000	100%	\$4,043,000	\$808,600
10-0002183 12444	50th Street Housing Development Fund Corporation	C P C	329-345 50th Street	Brooklyn	48	0	MFH	10/13/2022	10/13/2024	\$3,256,990	100%	\$3,256,990	\$651,398
10-0002184 12524	Rise Owner LLC	C P C	The Rise	Brooklyn	72	0	SH	10/20/2022	10/20/2024	\$2,020,391	100%	\$2,020,391	\$404,078
10-0002186 3600	Crotona Partners, L.P.	N Y S H F A	Crotona Belmont Senior	Bronx	134	0	MFH	12/14/2022	12/14/2024	\$25,700,000	100%	\$25,700,000	\$5,140,000
10-0002187 002553	4444 Riverwalk 8 LLC	N Y C H D C	Riverwalk 8	New York	341	0	MFH	4/27/2023	4/27/2025	\$60,900,000	25%	\$15,225,000	\$3,045,000
10-0002188 12459	664-672 Beck Street HDFC, Inc.	C P C	664 - 672 Beck St	Bronx	84	0	MFH	1/12/2023	1/12/2025	\$3,615,000	100%	\$3,615,000	\$723,000
10-0002189 12488	Citywide Supportive Housing	C P C	2303 Andrews Ave	Bronx	30	0	SH	1/12/2023	1/12/2025	\$2,660,000	100%	\$2,660,000	\$532,000
10-0002190 12555	HELP Park Place LLC	C P C	Help Park Place	Brooklyn	44	8,915	MFH	1/12/2023	1/12/2025	\$2,600,000	100%	\$2,600,000	\$520,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002191 12559	Genesis ANCP Morningside LLC	C P C	494 Manhattan Ave	New York	9	0	MFH	1/26/2023	1/26/2025	\$1,261,100	100%	\$1,261,100	\$252,220
10-0002192 12560	Genesis ANCP Morningside LLC	C P C	357 W 115th St	New York	18	0	MFH	1/26/2023	1/26/2025	\$3,203,800	100%	\$3,203,800	\$640,760
10-0002193 12561	Genesis ANCP Morningside LLC	C P C	321 W 116th St	New York	9	0	MFH	1/26/2023	1/26/2025	\$2,005,400	100%	\$2,005,400	\$401,080
10-0002194 3582	CHV Clarkson Estates L.P.	N Y S H F A	Clarkson Estates	Brooklyn	328	49,399	SH	3/31/2023	3/31/2025	\$18,590,000	100%	\$18,590,000	\$3,718,000
10-0002195 3614	BG Sutphin Owner LLC	N Y S H F A	Sutphin Senior Housing	Jamaica	173	0	MFH	3/31/2023	3/31/2025	\$33,320,000	100%	\$33,320,000	\$6,664,000
10-0002196 3613	2435 Pacific Street LLC	N Y S H F A	2435 Pacific St	Brooklyn	236	6,963	SH	6/29/2023	6/29/2025	\$19,740,000	100%	\$19,740,000	\$3,948,000
10-0002197 3626	St. Anselm Apartments, LLC	N Y S H F A	St. Anselm Apartments	Bronx	126	0	SH	6/29/2023	6/29/2025	\$12,130,000	100%	\$12,130,000	\$2,426,000
10-0002198 30346	Chelsea Residence L.P.	Low Income Investment Fund	The Christopher	New York	207	0	SH	4/27/2023	4/27/2025	\$14,172,313	100%	\$14,172,313	\$2,834,463
10-0002199 11951	Woodstock HDFC for Senior Citizens	C P C	The Woodstock	New York	291	18,920	MFH	6/22/2023	6/22/2025	\$5,127,356	100%	\$5,127,356	\$1,025,471
10-0002201	JOE BK 2 Cluster LLC	Low Income Investment Fund	JOE BK 2 Cluster LLC	Bronx	75	0	SH	6/22/2023	6/22/2025	\$4,601,400	100%	\$4,601,400	\$920,280
10-0002202	CB ANCP 2018 LLC	LISC New York City	110 Malcolm X Blvd	New York	17	0	MFH	6/22/2023	6/22/2025	\$3,944,649	100%	\$3,944,649	\$788,930
10-0002203	CB ANCP 2019 LLC	LISC New York City	102 W 119th St	New York	18	0	MFH	6/22/2023	6/22/2025	\$2,103,380	100%	\$2,103,380	\$420,676
10-0002204	CB ANCP 2018 LLC	LISC New York City	128 W 116th St	New York	10	334	MFH	6/22/2023	6/22/2025	\$954,339	100%	\$954,339	\$190,868
10-0002205	CB ANCP 2018 LLC	LISC New York City	1971 Adam Clayton Powell Jr Blvd	New York	10	0	MFH	6/22/2023	6/22/2025	\$882,104	100%	\$882,104	\$176,421

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2023



CERTIFICATE / LENDER LOAN #	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002206 12545	Parkview Apartments LLC	C P C	Parkview Apartments	Bronx	200	6,604	MFH	8/11/2023	8/11/2025	\$5,175,000	100%	\$5,175,000	\$1,035,000
10-0002207 12566	Pencer House Housing Development Fund Corp.	C P C	LESC-Pencer House	New York	40	0	SH	8/14/2023	8/16/2025	\$5,293,100	100%	\$5,293,100	\$1,058,620
10-0002209 12611	Genesis ANCP Borrower LLC	JP MORGAN CHASE BANK, N. A.	107 W 105th St	New York	15	0	COOP	9/27/2023	9/27/2025	\$223,169	100%	\$223,169	\$44,634
10-0002211 12535	35 Mt. Park West Housing Development Fund Corp.	C P C	35 Mount Morris Park W	New York	34	3,000	COOP	9/27/2023	9/27/2025	\$727,910	100%	\$727,910	\$145,582
Totals for New York City region										\$1,257,020,511	,092,538,011	\$218,507,602	
Commitments										248	\$1,871,933,923	\$374,386,785	

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PRIMARY INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF OCTOBER 31, 2023



CERTIFICATE	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
00-0014783	Fitwi, Saron	Home Headquarters Inc.	603 Hixson Ave	Syracuse	1	1	09/27/2023	03/27/2024	\$127,788	28%	\$35,781	\$7,156
Totals for Syracuse region					1	1			\$127,788		\$35,781	\$7,156
00-0014717	Burns, Jessica	Movement Mortgage, LLC	326 Owens Ave	Elmira Heights	1	1	07/06/2023	01/04/2024	\$69,250	17%	\$11,773	\$2,355
Totals for Elmira-Binghamton region					1	1			\$69,250		\$11,773	\$2,355
00-0014763	Herrera-Gonzalez, Emit	M & T Bank	142 N Miller St	Newburgh	1	1	09/07/2023	03/05/2024	\$306,800	25%	\$76,700	\$15,340
Totals for Mid-Hudson region					1	1			\$306,800		\$76,700	\$15,340
00-0014757	Spitzer, Benjamin	CrossCountry Mortgage, Inc.	Apt. 315, 20 Wilson Ave	Spring Valley	1	Condo	06/28/2023	12/27/2023	\$589,000	25%	\$147,250	\$29,450
Totals for Downstate region					1	1			\$589,000		\$147,250	\$29,450
Totals for All Regions					4				\$1,092,838		\$271,503	\$54,301

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
01-0000136	Apple Blossom Apartmen	Buffalo	N Y S H F A	05/23/2023	\$12,631,667	100%	\$12,631,667	\$2,526,333	MFH	110	0
01-0000148	520 7th Street	Buffalo	C P C	03/17/2023	\$5,150,000	100%	\$5,150,000	\$1,030,000	MFH	32	0
02-0000166	Southeast Towers II	Rochester	N Y S H F A	12/29/2022	\$13,287,102	100%	\$13,287,102	\$2,657,420	MFH	336	0
02-0000172	Liberty Street Lofts	Penn Yan	C P C	02/15/2023	\$1,559,000	100%	\$1,559,000	\$311,800	MFH	8	10,000
02-0000173	Skyview Senior Housing	Irondequoit	N Y S H F A	02/16/2023	\$4,840,825	100%	\$4,840,825	\$968,165	MFH	157	7,312
02-0000174	Pueblo Nuevo I	Rochester	N Y S H F A	03/02/2023	\$1,219,088	100%	\$1,219,088	\$243,818	RE/TL	75	0
02-0000176	270 East Avenue	Rochester	N Y S H F A	10/04/2023	\$5,230,191	100%	\$5,230,191	\$1,046,038	MFH	112	0
02-0000177	Irondequoit Senior Housir	Irondequoit	N Y S H F A	04/11/2023	\$4,532,729	100%	\$4,532,729	\$906,546	MFH	80	0
02-0000178	Clifford & Joseph Ave., R	Rochester	N Y S H F A	07/20/2023	\$7,448,937	100%	\$7,448,937	\$1,489,787	MFH	164	1,128
02-0000179	154 Union Square Boulev	North Chili	C P C	02/13/2023	\$2,800,000	100%	\$2,800,000	\$560,000	MFH	72	0
03-0000199	110 Marcellus St., Syracu	Syracuse	C P C	11/21/2022	\$700,000	100%	\$700,000	\$140,000	MFH	12	6,400
03-0000216	East Lake Commons	Oswego	N Y S H F A	06/23/2023	\$1,286,118	100%	\$1,286,118	\$257,224	MFH	70	3,500
03-0000217	Addis Building	Syracuse	C P C	11/02/2022	\$4,500,000	100%	\$4,500,000	\$900,000	MFH	18	12,300
03-0000219	Island Hollow 2	Cicero	N Y S H F A	11/03/2022	\$4,536,268	100%	\$4,536,268	\$907,254	MFH	100	0
03-0000220	Camillus Heights Apartm	Camillus	C P C	08/10/2023	\$1,176,000	100%	\$1,176,000	\$235,200	MFH	60	0
03-0000221	133 Austin Dr., Auburn, N	Auburn	N Y S H F A	02/09/2023	\$3,634,964	100%	\$3,634,964	\$726,993	MFH	100	0
03-0000222	444 East Gemesece Street	Syracuse	C P C	03/30/2023	\$2,110,000	100%	\$2,110,000	\$422,000	MFH	24	1,725
03-0000225	Creamery Hills Apartmen	Harford	C P C	09/21/2023	\$625,000	100%	\$625,000	\$125,000	MFH	24	0
04-0000045	West End Heights	Ithaca	C P C	04/18/2023	\$1,845,486	75%	\$1,384,115	\$276,823	MFH	60	3,011
04-0000049	Founders Way Apartment	Ithaca	C P C	08/29/2023	\$4,194,000	100%	\$4,194,000	\$838,800	MFH	75	0
04-0000051	59 Lester Avenue	Johnson City	C P C	10/17/2023	\$22,690,176	100%	\$22,690,176	\$4,538,035	MFH	156	0
05-0000332	33 & 35 Academy St., Poi	Poughkeepsie	C P C	10/12/2023	\$7,400,000	100%	\$7,400,000	\$1,480,000	MFH	28	30,700
05-0000333	387 Main Street	Poughkeepsie	C P C	12/22/2022	\$2,800,000	100%	\$2,800,000	\$560,000	MFHS	22	3,800
05-0000336	Landmark Place	Kingston	N Y S H F A	10/18/2023	\$2,269,200	100%	\$2,269,200	\$453,840	MFH	67	0
05-0000339	Crannell Square	Poughkeepsie	C P C	12/19/2022	\$5,550,000	100%	\$5,550,000	\$1,110,000	MFH	75	0
05-0000352	111 Johnston Street	Newburgh	C P C	04/04/2023	\$256,000	100%	\$256,000	\$51,200	MFHS	3	0
06-0000190	28 Hampton Ave., Rensse	Rensselaer	C P C	12/31/2022	\$515,000	100%	\$515,000	\$103,000	MFH	16	0
06-0000193	162-176 Miller Road, Sell	Selkirk	C P C	11/21/2022	\$435,000	100%	\$435,000	\$87,000	MFH	17	0

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
06-0000293	275 4th St., Troy, NY	Troy	C P C	01/03/2023	\$485,000	100%	\$485,000	\$97,000	MFH	4	875
06-0000299	Clinton Avenue Historic /	Albany	N Y S H F A	07/27/2023	\$2,410,437	100%	\$2,410,437	\$482,087	MFH	210	1,500
06-0000300	6 Franklin Pl., Troy, NY	Troy	C P C	05/02/2023	\$390,000	100%	\$390,000	\$78,000	MFH	3	0
06-0000309	523-525 Clinton Ave., All	Albany	C P C	02/01/2023	\$2,725,000	100%	\$2,725,000	\$545,000	MFH	20	0
06-0000310	Hillside Crossing	Schenectady	N Y S H F A	11/21/2022	\$4,064,565	100%	\$4,064,565	\$812,913	MFH	85	0
06-0000316	70 Delaware Avenue	Cohoes	N Y S H F A	05/25/2023	\$4,990,068	100%	\$4,990,068	\$998,014	MFH	93	4,000
06-0000326	719 & 721 Windsor Terra	Schenectady	C P C	08/09/2023	\$333,496	100%	\$333,496	\$66,699	MFH	4	0
07-0000058	433 Clover St., Watertow	Watertown	C P C	12/09/2022	\$3,350,000	100%	\$3,350,000	\$670,000	MFH	91	0
07-0000103	Parkedge Townhouses	Utica	N Y S H F A	08/01/2023	\$7,346,361	100%	\$7,346,361	\$1,469,272	MFH	184	0
07-0000106	Mackenzie Overlook	Lake Placid	C P C	09/07/2023	\$292,000	100%	\$292,000	\$58,400	MFH	60	0
08-0000255	459 Webster Ave., New R	New Rochelle	C P C	11/21/2022	\$1,300,000	100%	\$1,300,000	\$260,000	MFH	4	0
08-0000328	School Street Apartments	Yonkers	N Y S H F A	04/26/2023	\$14,834,083	100%	\$14,834,083	\$2,966,817	MFH	80	0
08-0000329	Brookfield Commons II	White Plains	N Y S H F A	04/25/2023	\$15,074,171	100%	\$15,074,171	\$3,014,834	MFH	129	0
08-0000331	Dayspring Commons	Yonkers	N Y S H F A	02/02/2023	\$7,014,262	100%	\$7,014,262	\$1,402,852	MFH	64	12,500
08-0000333	48 S Franklin St., Nyack,	Nyack	C P C	05/16/2023	\$1,222,000	100%	\$1,222,000	\$244,400	MFH	5	2,182
08-0000336	Ross F. Calcagno Homes	Yonkers	N Y S H F A	04/05/2023	\$54,971,394	100%	\$54,971,394	\$10,994,279	MFH	338	0
08-0000341	Kingsley House	White Plains	N Y S H F A	08/02/2023	\$13,739,881	100%	\$13,739,881	\$2,747,976	MFH	164	1,500
09-0000110	Wyandanch Rising - D	Wyandanch	N Y S H F A	08/29/2023	\$7,755,981	100%	\$7,755,981	\$1,551,196	MFHS	94	0
09-0000112	Gleneagle Green at Bellpc	Bellport	C P C	03/29/2023	\$5,625,000	100%	\$5,625,000	\$1,125,000	MFH	70	0
10-0001329	2185 Pacific St, Brooklyn	Brooklyn	C P C	11/07/2022	\$624,859	100%	\$624,859	\$124,972	MFH	16	0
10-0001605	404 Lenox Ave., New Yo	New York	C P C	11/21/2022	\$671,197	100%	\$671,197	\$134,239	MFH	9	1,080
10-0001733	2447 Dean St., Brooklyn,	Brooklyn	C P C	12/19/2022	\$511,610	100%	\$511,610	\$102,322	MFH	12	5,147
10-0001769	499-505 East 188th St., B	Bronx	JP MORGAN CHASE BANK, N. A.	11/21/2022	\$1,750,000	100%	\$1,750,000	\$350,000	MFH	40	0
10-0001823	2024 Madison Ave., New	New York	C P C	11/21/2022	\$1,201,912	100%	\$1,201,912	\$240,382	MFH	18	0
10-0001838	508 W 134th St., New Yo	New York	C P C	12/05/2022	\$965,000	100%	\$965,000	\$193,000	COOP	15	0
10-0001980	796 E 163rd St., Bronx, N	Bronx	C P C	12/19/2022	\$12,450,000	100%	\$12,450,000	\$2,490,000	MFH	334	4,100
10-0001982	1345 Rogers Avenue Apts	Brooklyn	N Y C H D C	08/03/2023	\$11,160,000	50%	\$5,580,000	\$1,116,000	MFH	123	0
10-0001984	46-48 E 129th St., NY, N'	New York	C P C	11/10/2022	\$462,875	100%	\$462,875	\$92,575	MFH	10	0

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
10-0001986	603 Jackson Ave., Bronx.	Bronx	C P C	11/17/2022	\$3,865,900	100%	\$3,865,900	\$773,180	MFH	25	2,360
10-0002016	788 Fox St., Bronx, NY	Bronx	C P C	06/12/2023	\$5,591,200	100%	\$5,591,200	\$1,118,240	MFH	52	3,420
10-0002036	500 W 159 St., NY, NY	New York	LISC New York City	12/15/2022	\$7,180,000	100%	\$7,180,000	\$1,436,000	MFH	65	0
10-0002037	Fountain Senior Bldg 1	Brooklyn	N Y S H F A	12/28/2022	\$26,512,962	100%	\$26,512,962	\$5,302,592	MFH	200	0
10-0002050	3500 Park Ave., Bronx, N	Bronx	N Y S H F A	04/14/2023	\$6,240,849	100%	\$6,240,849	\$1,248,170	MFH	115	0
10-0002052	Fountain Seaview Bldg 6	Brooklyn	N Y S H F A	03/23/2023	\$22,796,955	100%	\$22,796,955	\$4,559,391	MFH	422	0
10-0002053	Debevoise Senior	Brooklyn	Wells Fargo Bank NA	11/15/2022	\$7,800,000	100%	\$7,800,000	\$1,560,000	MFH	64	0
10-0002058	Valley Lodge Apartments	New York	N Y C H D C	11/04/2022	\$18,360,000	50%	\$9,180,000	\$1,836,000	MFH	200	5,800
10-0002059	Sunset Park Library Apts.	Brooklyn	C P C	05/31/2023	\$4,066,159	100%	\$4,066,159	\$813,232	MFH	50	0
10-0002071	Raven Hall	Brooklyn	N Y S H F A	02/23/2023	\$17,000,970	100%	\$17,000,970	\$3,400,194	MFH	216	8,300
10-0002077	BP Neptune 33 Aptarmen	Brooklyn	N Y S H F A	05/11/2023	\$12,185,753	100%	\$12,185,753	\$2,437,151	MFH	200	0
10-0002079	153-19 Jamaica Ave., Que	Jamaica	N Y S H F A	04/28/2023	\$18,965,300	100%	\$18,965,300	\$3,793,060	MFH	139	5,000
10-0002080	981 Amsterdam Avenue	New York	JP MORGAN CHASE BANK, N. A.	06/13/2023	\$605,034	100%	\$605,034	\$121,007	COOP	13	1,574
10-0002087	Nevins Street Apartments	Brooklyn	N Y S H F A	10/19/2023	\$13,192,000	100%	\$13,192,000	\$2,638,400	MFH	129	8,164
10-0002088	1080 Washington Ave., B	Bronx	N Y S H F A	11/09/2022	\$15,980,789	100%	\$15,980,789	\$3,196,158	MFH	154	5,712
10-0002089	1325 Jerome Ave., Bronx.	Bronx	N Y S H F A	12/20/2022	\$12,446,582	100%	\$12,446,582	\$2,489,316	MFH	255	0
10-0002097	880 E. 147th St.	Bronx	JP MORGAN CHASE BANK, N. A.	01/12/2023	\$3,870,000	100%	\$3,870,000	\$774,000	MFH	80	0
10-0002100	Our Lady of Loreto Phase	Brooklyn	N Y S H F A	05/09/2023	\$3,375,056	100%	\$3,375,056	\$675,011	MFH	136	0
10-0002105	161-01 89th Avenue	Jamaica	C P C	06/27/2023	\$5,137,300	100%	\$5,137,300	\$1,027,460	MFH	70	0
10-0002109	972 Washington Avenue	Bronx	N Y S H F A	09/20/2023	\$6,100,082	100%	\$6,100,082	\$1,220,016	MFH	107	0
10-0002115	Marcus Garvey Extension	Brooklyn	N Y S H F A	08/15/2023	\$12,491,017	100%	\$12,491,017	\$2,498,203	MFH	174	5,320
10-0002116	Marcus Garvey Extension	Brooklyn	N Y S H F A	08/16/2023	\$12,254,437	100%	\$12,254,437	\$2,450,887	MFH	174	2,850
10-0002124	Vital Brookdale	Brooklyn	N Y S H F A	08/10/2023	\$13,792,931	100%	\$13,792,931	\$2,758,586	MFH	160	5,739
10-0002185	2524-2526 Adam Clayton	New York	C P C	06/01/2023	\$2,450,000	100%	\$2,450,000	\$490,000	MFH	18	1,329
10-0002200	Bedford Union Armory	Brooklyn	N Y C H D C	07/18/2023	\$88,170,000	25%	\$22,042,500	\$4,408,500	MFH	415	25,000
TOTALS	81				\$643,375,179		\$562,026,308	\$112,405,262		7,985	193,328

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
Buffalo							
00-0014675	Lackawanna	M & T Bank BUFFALO	01/26/2023	\$164,900	26%	\$42,874	\$8,575
00-0014696	Buffalo	M & T Bank BUFFALO	11/21/2022	\$145,500	26%	\$37,830	\$7,566
00-0014697	Stockton	Premium Mortgage Corp.	11/16/2022	\$64,679	26%	\$16,817	\$3,363
00-0014704	Buffalo	M & T Bank BUFFALO	12/05/2022	\$135,800	26%	\$35,308	\$7,062
00-0014711	Lockport	Premium Mortgage Corp.	01/23/2023	\$139,874	26%	\$36,367	\$7,273
00-0014713	Buffalo	M & T Bank BUFFALO	12/16/2022	\$146,800	25%	\$36,700	\$7,340
00-0014726	N Tonawanda	Premium Mortgage Corp.	04/18/2023	\$152,193	26%	\$39,570	\$7,914
00-0014744	Buffalo	Premium Mortgage Corp.	05/26/2023	\$180,200	17%	\$30,634	\$6,127
00-0014749	Tonawanda	Premium Mortgage Corp.	06/28/2023	\$172,500	25%	\$43,125	\$8,625
00-0014755	Buffalo	M & T Bank BUFFALO	06/26/2023	\$139,500	20%	\$27,900	\$5,580
00-0014774	Lockport	1st Priority Mortgage, Inc. ROCHESTER	08/25/2023	\$140,650	26%	\$36,569	\$7,314
00-0014777	Buffalo	M & T Bank BUFFALO	09/15/2023	\$189,000	25%	\$47,250	\$9,450
00-0014781	Buffalo	Premium Mortgage Corp.	10/10/2023	\$127,070	26%	\$33,038	\$6,608
Capital							
00-0014670	Albany	M & T Bank BUFFALO	11/18/2022	\$122,000	25%	\$30,500	\$6,100
00-0014689	Albany	M & T Bank BUFFALO	11/14/2022	\$124,400	25%	\$31,100	\$6,220
00-0014690	Troy	SEFCU	11/08/2022	\$155,200	26%	\$40,352	\$8,070
00-0014700	Canajoharie	M & T Bank BUFFALO	11/21/2022	\$86,169	20%	\$17,234	\$3,447
TOTALS FOR:				Buffalo	13	\$463,982	\$92,796

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014712	Albany	M & T Bank	06/13/2023	\$144,625	25%	\$36,156	\$7,231
00-0014718	Valley Falls	SEFCU	01/20/2023	\$169,750	26%	\$44,135	\$8,827
00-0014723	Albany	M & T Bank	06/16/2023	\$140,740	25%	\$35,185	\$7,037
00-0014724	Albany	M & T Bank	06/14/2023	\$144,625	25%	\$36,156	\$7,231
00-0014734	Troy	M & T Bank	07/21/2023	\$127,000	17%	\$21,590	\$4,318
00-0014742	Troy	M & T Bank	07/31/2023	\$124,750	17%	\$21,208	\$4,242
00-0014752	Albany	M & T Bank	06/26/2023	\$156,550	25%	\$39,138	\$7,828
00-0014775	Albany	M & T Bank	08/25/2023	\$154,500	20%	\$30,900	\$6,180
00-0014779	Troy	M & T Bank	10/30/2023	\$117,500	25%	\$29,375	\$5,875
00-0014787	Saint Johnsville	M & T Bank	10/25/2023	\$87,300	26%	\$22,698	\$4,540
Downstate	TOTALS FOR:	Capital		\$1,855,109		\$435,726	\$87,145
00-0014736	Tappan	M & T Bank	05/23/2023	\$525,000	26%	\$136,500	\$27,300
00-0014751	Spring Valley	CrossCountry Mortgage, Inc.	06/21/2023	\$527,000	17%	\$89,590	\$17,918
Elmira-Binghamton	TOTALS FOR:	Downstate		\$1,052,000		\$226,090	\$45,218
00-0014705	Endicott	1st Priority Mortgage, Inc. ROCHESTER	11/28/2022	\$123,500	25%	\$30,875	\$6,175
00-0014706	Windsor	1st Priority Mortgage, Inc. ROCHESTER	12/01/2022	\$161,500	25%	\$40,375	\$8,075
00-0014709	Friendship	M & T Bank	12/09/2022	\$69,840	26%	\$18,158	\$3,632
00-0014716	Endwell	M & T Bank	01/30/2023	\$116,100	20%	\$23,220	\$4,644
00-0014725	Wellsville	1st Priority Mortgage, Inc. ROCHESTER	03/29/2023	\$86,815	26%	\$22,572	\$4,514

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014732	Lisle	NBTBank, NA	04/28/2023	\$119,892	26%	\$31,172	\$6,234
00-0014770	Endicott	1st Priority Mortgage, Inc. ROCHESTER	09/11/2023	\$165,385	26%	\$43,000	\$8,600
00-0014786	Apalachin	1st Priority Mortgage, Inc. ROCHESTER	10/20/2023	\$147,925	26%	\$38,461	\$7,692
TOTALS FOR:		Elmira-Binghamton	8	\$990,957		\$247,833	\$49,567
00-0001882	Manorville	SUNRISE FEDERAL SAVINGS	06/12/2023	\$152,400	30%	\$45,720	\$9,144
00-0010888	Mastic Beach	Freedom Mortgage Corporation	04/10/2023	\$295,940	26%	\$76,944	\$15,389
TOTALS FOR:		Long Island	2	\$448,340		\$122,664	\$24,533
00-0014714	Middletown	MID-HUDSON FEDERAL CREDIT UNION	01/23/2023	\$237,500	25%	\$59,375	\$11,875
00-0014730	Wappingers Falls	ULSTER SAVINGS BANK KINGSTON	05/17/2023	\$339,034	26%	\$88,149	\$17,630
00-0014763	Newburgh	M & T Bank BUFFALO	09/07/2023	\$306,800	25%	\$76,700	\$15,340
TOTALS FOR:		Mid-Hudson	3	\$883,334		\$224,224	\$44,845
00-0014737	Utica	M & T Bank BUFFALO	05/22/2023	\$137,740	26%	\$35,812	\$7,162
00-0014758	Watertown	Genesee Regional Bank	07/10/2023	\$95,011	26%	\$24,703	\$4,941
00-0014761	Cleveland	NBTBank, NA	07/19/2023	\$136,000	25%	\$34,000	\$6,800
TOTALS FOR:		Mohawk Valley-Northern	3	\$368,751		\$94,515	\$18,903
00-0014686	Brooklyn	CrossCountry Mortgage, Inc.	11/18/2022	\$219,377	25%	\$54,844	\$10,969
00-0014771	Brooklyn	M & T Bank BUFFALO	09/11/2023	\$516,150	20%	\$103,230	\$20,646
00-0014772	Staten Island	CrossCountry Mortgage, Inc.	10/06/2023	\$242,500	26%	\$63,050	\$12,610
TOTALS FOR:		New York City	3	\$978,027		\$221,124	\$44,225
Rochester							

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2022 TO OCTOBER 31, 2023



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014692	Rochester	1st Priority Mortgage, Inc. ROCHESTER	12/29/2022	\$126,100	26%	\$32,786	\$6,557
00-0014694	Rochester	M & T Bank BUFFALO	11/07/2022	\$111,550	26%	\$29,003	\$5,801
00-0014695	Rochester	1st Priority Mortgage, Inc. ROCHESTER	11/02/2022	\$67,900	26%	\$17,654	\$3,531
00-0014720	Rochester	CITIZENS SAVINGS BANK	01/25/2023	\$86,330	26%	\$22,446	\$4,489
00-0014735	Rochester	Genesee Regional Bank	04/28/2023	\$145,350	25%	\$36,338	\$7,268
00-0014748	Webster	Premium Mortgage Corp.	07/03/2023	\$237,500	26%	\$61,750	\$12,350
00-0014753	Sodus	Family first of NY Federal Credit Union	06/30/2023	\$76,800	25%	\$19,200	\$3,840
00-0014765	Rochester	ESL Federal Credit Union	09/18/2023	\$122,700	28%	\$34,356	\$6,871
00-0014766	Rochester	Key Bank, NA	08/24/2023	\$81,760	20%	\$16,352	\$3,270
00-0014773	Farmington	ESL Federal Credit Union	09/28/2023	\$179,450	26%	\$46,657	\$9,331
00-0014782	Rochester	Reliant Community Federal Credit Union	10/20/2023	\$121,250	26%	\$31,525	\$6,305
Syracuse	TOTALS FOR:	Rochester	11	\$1,356,690		\$348,066	\$69,613
00-0014731	Syracuse	CrossCountry Mortgage, Inc.	06/07/2023	\$155,200	26%	\$40,352	\$8,070
00-0014738	Syracuse	Genesee Regional Bank	06/02/2023	\$142,929	26%	\$37,162	\$7,432
TOTALS FOR:	Syracuse		2	\$298,129		\$77,514	\$15,503
GRAND TOTALS			61	\$10,130,003		\$2,461,739	\$492,348

TAB 5



Kathy Hochul, Governor

**Homes and
Community Renewal**

RuthAnne Visnauskas, Commissioner/CEO

Annual Procurement Report Fiscal Year 2022 - 2023

January 25, 2024

For the Period Commencing November 1, 2022 and Ending October 31, 2023¹

***NEW YORK STATE HOUSING FINANCE AGENCY
STATE OF NEW YORK MORTGAGE AGENCY
NEW YORK STATE AFFORDABLE HOUSING CORPORATION
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY
TOBACCO SETTLEMENT FINANCING CORPORATION***

641 Lexington Avenue
New York, New York 10022

www.hcr.ny.gov

¹ Although AHC's fiscal year runs from April 1st through March 31st, for purposes of this consolidated Report, AHC's procurement activity is reported using a November 1, 2022 - October 31, 2023 period, which conforms to the fiscal period shared by four of the five Agencies.



Annual Procurement Report

For the Period Commencing November 1, 2022 and Ending October 31, 2023

Annual Procurement Report Index

<u>SECTION</u>	<u>TAB</u>
Agencies' Listing of Pre-qualified Panels.....	1
Summary of the Agencies' Procurement Activities.....	2
MWBE Analysis for Procurement Contracts and Purchase Orders.....	3
Agencies' Consolidated Procurement and Contract Guidelines as amended January 26, 2023.....	4
Agencies' Consolidated Procurement and Contract Guidelines as amended September 12, 2013.....	4
Explanation of the Agencies' Procurement and Contract Guidelines.....	5

TAB 1

Agencies' Listing of Pre-qualified Panels



Agencies' Listing of Pre-Qualified Panels 2022-2023

Arbitrage Rebate Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - BLX Group LLC
 - Hawkins, Delafield & Wood LLP
 - Omnicap Group LLC
- ▶ State of New York Mortgage Agency
 - Hawkins, Delafield & Wood LLP

Audit Services Pre-qualified Panel of the:

- ▶ New York State Affordable Housing Corporation
 - Accounting Firm of Susan Rich, CPA d/b/a Long Island Financial Management Services²
 - BCA Watson Rice¹
 - Cohn Reznick LLP
 - EFPR Group, LLP (*formerly known as Toski & Co., CPAs*)
 - Les S. Thompson & Co., LLP¹
 - Lumsden & McCormick LLP
 - Padilla and Company LLP
 - RSM US (*formerly known as McGladrey LLP*)
 - Tabriztchi & Co., CPA, P.C.
 - Wei Wei & Co., LLP¹

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2022-2023

*Davis Bacon Prevailing Wage Monitoring Consultant Services
Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
 - A1 Works-in-Progress Associates, LLC²
 - Armand Corporation³
 - Contractor Compliance and Monitoring, Inc.
 - Crescent Consulting Associates, Inc.¹
 - Loewke Brill Consulting Group, Inc.
 - MPACT Strategic Consulting LLC¹
 - Penda Aiken, Inc.³
 - Ruzow & Associates, Inc.²
 - The McKissack Group, Inc. d/b/a McKissack & McKissack³

Financial and Swap Advisor Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - Acacia Financial Group, Inc.²
 - Caine Mitter & Associates Incorporated
 - CSG Advisors Incorporated
 - Mohanty Gargiulo LLC³
 - Public Resources Advisory Group, Inc.
 -

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2022-2023

Information Technology Temporary Staffing Consultant Services Pre-qualified Panel:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
 - Carrier, McCabe and Associates d/b/a CMA Consulting Services ²
 - Computer Aid, Inc.
 - Edwards Daniels Group, Inc. ²
 - InfoPeople Corporation¹
 - Infosys International, Inc. ¹
 - InnoSoul, Inc. ³
 - Mindlance Inc. *
 - Novisync Inc. ¹
 - Quantilus, Inc. ¹
 - Resourcesys Inc. ³
 - Spruce Technology, Inc. ¹
 - Systems Application Information Network, Inc. d/b/a Computer Resources of America, Inc. (“CRA”) ¹
 - Tech Valley Talent, LLC ²
 - Unique Comp, Inc. ³

Outside Bond Counsel Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - Ballard Spahr, LLP
 - Barclay Damon, LLP
 - Harris Beach LLP
 - Hawkins, Delafield & Wood LLP
 - McCarter & English, LLP
 - Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.
 - Nixon Peabody LLP
 - Orrick Herrington & Sutcliffe LLP

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2022-2023

- ▶ State of New York Mortgage Agency
 - Hawkins Delafield & Wood LLP

Outside Co-Bond Counsel Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - Ahmad Zaffarese, LLC¹
 - Divitta Alexander PLLC³
 - D. Seaton and Associates, P.A.¹
 - Hardwick Law Firm, LLC¹
 - McGlashan Law Firm, P.C.¹
 - Papparone Law PLLC²
 - Pearlman & Miranda, LLC³
 - Tiber Hudson LLC¹
 - Weaver Mancusa Brightman PLLC²

Outside Non-Bond Counsel Pre-qualified Panel firms for legal services other than those pertaining to municipal finance matters of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ New York State Affordable Housing Corporation
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation

PANEL A – MAJORITY FIRMS

- Anderson Kill & Olick, P.C.
- Arent Fox LLP
- Boylan, Brown, Code, Vigdor & Wilson, LLP
- Day Pitney LLP
- Dentons (US) LLP
- Edwards Wildman Palmer LLP
- Golenbock Eisman Assor Bell & Peskoe LLP
- Harris Beach, PLLC

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2022-2023

- Holland & Knight, LLP
- Jaspan Schlesinger Hoffman, LLP
- Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C.
- Nixon Peabody, LLP
- Seyfarth Shaw LLP
- Sive Paget & Reisel, PC
- Squire, Sanders & Dempsey, LLP
- Venable, LLP

PANEL A – M/WBE FIRMS

- Bryant Rabbino LLP¹
- Brown & Hutchinson LLP¹
- Drohan Lee, LLP¹
- Hoguet Newman Regal & Kenney LLP²
- Love & Long LLP³
- McGlashan Law Firm P.C.¹
- Morris, Duffy, Alonso & Faley³
- Pacheco & Lugo, PLLC³
- Schoeman Updike Kaufman Stern & Ascher LLP²
- Wilson & Chan LLP¹
- Younkins & Schector LLP²

Planning & Development Consultant Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
 - CSD Housing, LLC
 - IN/EX Architecture P.C.
 - MM Development Advisors, Inc.²

Professional Temporary Staffing Consultant Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ New York State Affordable Housing Corporation
 - 22nd Century Technologies, Inc.¹
 - ALS Staffing, Inc. d/b/a All About People, Inc.
 - COGO Sourcing, LLC d/b/a COGO Partners¹
 - Datrose, Inc.¹
 - Diamond Personnel, LLC

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2022-2023

- LanceSoft, Inc.
- Mindlance Inc.
- MP Engineers, P.C. ¹
- New Wave People, Inc. ³
- Nexus Staffing, Inc. ¹
- Penda Aiken, Inc. ³
- Special Counsel Inc.
- TemPositions, Inc.
- The Execu-Search Group
- Yorkson Legal for Staffing Services ²

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¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise

TAB 2

Summary of the Agencies' Procurement Activities



Report: Procurement Contract Report

Run Date: 01/18/2024

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Audit and Accounting Services														
AHC	Automatic Data Processing, Inc. # 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001974	10/1/05 // Upon Notice	Single Source & 2/1/94	1	N	18,737	1%		99%			228,817
AHC	Ernst & Young LLP # 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003103	9/16/15 To 9/15/23	Request for Proposals & 3/3/15	6	N	10,650			100%			101,004
HFA SONYMA AHC	Benefit Resource, Inc. # PO Box 360995 Pittsburgh PA 15251-6995	MAINTENANCE OF QUALIFIED TRANSPORTATION EXPENSE PLAN	6100001872	5/5/05 // Upon Notice	Competitive Bid & 3/3/05	5	N	15,999	52%	48%				202,424
HFA SONYMA AHC	Edward Daniels Group, Inc. # 132 East 43rd St. # 630 New York NY 10017 ++	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003377	9/15/21 To 9/14/24	Critical Contract & 8/23/21	1	N	146,504	50%	50%				211,942
TSFC	Ernst & Young LLP # 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003102	9/16/15 To 9/15/23	Request for Proposals & 3/3/15	6	N	16,700				100%		137,175
SONYMA	Automatic Data Processing, Inc. # 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001973	10/1/05 // Upon Notice	Single Source & 2/1/94	1	N	26,783		87%	13%			308,963
SONYMA	Ernst & Young LLP # 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003086	9/16/15 To 9/15/23	Request for Proposals & 3/3/15	6	N	159,900		100%				1,324,805
HFA	Automatic Data Processing, Inc. # 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001972	10/1/05 // Upon Notice	Single Source & 2/1/94	1	N	18,961	66%	21%	13%			172,043
HFA	Ernst & Young LLP # 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003085	9/16/15 To 9/15/23	Request for Proposals & 3/3/15	6	N	222,175	100%					1,780,528
MBBA	Ernst & Young LLP # 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003101	9/16/15 To 9/15/23	Request for Proposals & 3/3/15	6	N	19,200				100%		140,140
Communications/Marketing Services														
SONYMA	Dixon Schwabi Advertising, Inc. # 1595 Moseley Road Victor NY 14564 ++	ADVERTISING CONSULTANT SERVICES	6100003310	6/3/19 To 10/31/24	RFP Prequalified List & 7/13/17	10	N	246,473	20%	80%				1,160,883
Debt Issuance Services														
HFA SONYMA AHC MBBA TSFC	Digital Assurance Certification LLC # 315 E. Robinson St Suite 300 Orlando FL 32801	DISCLOSURE COMPLIANCE AND DISSEMINATION AGENT SERVICES	6100003340	3/17/20 To 3/16/25	Single Source & 12/5/19	1	N	25,000	25%	25%		25%	25%	100,000

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
SONYMA	Caine Mitter & Associates Inc # 225 West 35th Street Suite 900 New York NY 10001	COMPUTATIONAL SERVICES AGREEMENT	6100003367	3/1/21 To 2/29/24	Request for Proposals & 9/23/20	3	N	126,250	12%	88%				280,000
SONYMA	Cfx Incorporated # 55 Broadway Suite 2608 New York NY 10006	COMPUTATIONAL ANALYTIC SERVICES	6100003360	1/1/21 To 12/31/23	Request for Proposals & 9/23/20	3	N	637,500		100%				2,155,000
HFA SONYMA	Bondlink Inc. # PO Box 325 Boston MA 02127	ELECTRONIC PLATFORM FOR SERVICES RELATING TO INVESTOR RELATIONS	6100003298	1/29/19 // Upon Notice	Single Source	1	N	106,717	60%	40%				509,916
HFA SONYMA	Caine Mitter & Associates Inc # 225 West 35th Street Suite 900 New York NY 10001	FINANCIAL ADVISORY SERVICES	6100003152	12/10/15 To 12/9/23	RFP Prequalified List & 8/17/15	11	N	181,000	100%					817,000
HFA SONYMA	CSG ADVISORS INCORPORATED # 41 Perimeter Center East, Suite 615 Atlanta GA 30346	FINANCIAL ADVISORY SERVICES	6100003123	12/10/15 To 12/9/23	RFP Prequalified List & 8/17/15	11	N	87,500		100%				579,500
HFA SONYMA	ImageMaster LLC # 1182 Oak Valley Drive Ann Arbor MI 48108	FINANCIAL PRINTING	6100003100	9/10/15 To 9/9/23	Request for Proposals & 4/20/15	1	N	16,300	58%	42%				199,016
HFA SONYMA	Mohanty Gargiulo LLC # 230 Park Ave - 3rd Fl New York NY 10169	SWAP ADVISORY SERVICES	6100003125	12/10/15 To 12/9/23	RFP Prequalified List & 8/17/15	11	N	175,500	56%	44%				793,000
HFA	Caine Mitter & Associates Inc # 225 West 35th Street Suite 900 New York NY 10001	COMPUTATIONAL ANALYTIC SERVICES	6100003304	1/1/19 To 12/31/23	Request for Proposals & 9/27/18	4	N	277,500	100%					1,485,227
Facilities & Administrative Services														
HFA SONYMA	CASO Document Management d/b/a # 134 W 29th St, Unit 306-310 New York NY 10001	ELECTRONIC RECORD MANAGEMENT SYSTEM	6100003253	2/28/18 To 2/27/25	Request for Proposals & 10/18/17	9	N	477,053	100%					5,248,032
HFA SONYMA	Deluxe Delivery Systems, Inc. d/b/a # 64 West 48th Street 4th Fl New York NY 10036	OFF SITE STORAGE AND RETRIEVAL ACCESS SERVICES	6100002771	8/1/12 To 7/31/23	Single Source & 1/1/12	2	N	48,552	50%	50%				733,993
Financial Services														
SONYMA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	DEPOSITORY SERVICES	6100003327	12/11/19 // Upon Notice	Request for Proposals & 7/31/18	3	N	16,060		100%				128,226
HFA SONYMA	Bloomberg, L.P. # 499 Park Ave. New York NY 10022	DATA LICENSE AGREEMENT	6100003371	7/9/21 // Upon Notice	Single Source	1	N	38,683	50%	50%				50,771
HFA SONYMA	Bloomberg, L.P. # 499 Park Ave. New York NY 10022	ELECTRONIC INFO SERVICES - LEASE OF DATA DISTRIBUTION	6100000173	5/1/03 // Upon Notice	Sole Source	1	N	3,105	50%	50%				500,334
HFA SONYMA	Hawkins, Delafield, & Wood # 28 Liberty Street 42nd Fl New York NY 10005	ARBITRAGE REBATE CALCULATIONS	6100003061	3/4/15 To 6/9/22	Request for Proposals & 4/9/14	4	N	3,800	100%					435,410

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
HFA	BLX Group LLC # P.O. Box 848066 Los Angeles CA 90084-8066	ARBITRAGE REBATE CALCULATIONS	6100003029	9/9/14 To 6/9/22	Request for Proposals & 4/9/14	4	N	2,350	100%					305,950
HFA	Omnicap Group LLC # 437 Madison Ave- 18th Fl New York NY 10022	ARBITRAGE REBATE CALCULATIONS	6100003057	3/4/15 To 6/9/22	Request for Proposals & 4/9/14	4	N	1,500	100%					221,375
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	DEPOSITORY SERVICES	6100003326	12/11/19 // Upon Notice	Request for Proposals & 7/31/18	3	N	17,418	100%					32,354
HFA MBBA TSFC	% BLX Group LLC # P.O. Box 848066 Los Angeles CA 90084-8066	ARBITRAGE REBATE SERVICES	4400000031	6/9/22 To 6/8/27	RFP Prequalified List & 1/7/22	3	N	41,450	100%					48,800
HFA MBBA TSFC	% Omnicap Group LLC # 437 Madison Ave- 18th Fl New York NY 10022	ARBITRAGE REBATE SERVICES	4400000030	6/9/22 To 6/8/27	RFP Prequalified List & 1/7/22	3	N	43,050	100%					45,350
HFA SONYMA MBBA TSFC	Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	ARBITRAGE REBATE SERVICES	4400000020	6/9/22 To 6/8/27	RFP Prequalified List & 1/7/22	3	N	89,850	99%			1%		93,500
HFA SONYMA MBBA TSFC	+ Joseph C. Reid, P.A. # 230 Park Avenue, 3rd Fl West New York NY 10169	ARBITRAGE REBATE CALCULATIONS	6100003128	3/4/15 To 6/9/22	Request for Proposals & 4/9/14	4	N	1,200	100%					91,640
MBBA TSFC	Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	ARBITRAGE REBATE CALCULATIONS	6100003062	3/4/15 To 6/9/22	Request for Proposals & 4/9/14	4	N	2,600				100%		87,350
Information Technology Services														
HFA SONYMA	TierPoint New York, LLC # P.O. Box 82670 Lincoln NE 68501-2670	DISASTER RECOVERY SERVICES	6100003209	6/1/15 To 2/23/25	Request for Proposals & 7/19/11	5	N	54,909	50%	50%				356,529
HFA SONYMA ++	Edward Daniels Group, Inc. # 132 East 43rd St. # 630 New York NY 10017	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003273	8/20/18 To 12/14/23	RFP Prequalified List & 2/3/16	66	N	47,580	100%					26,046,512
HFA SONYMA ++	Tech Valley Talent, LLC # 1360 Kania road Amsterdam NY 12010	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003213	6/26/17 To 12/14/24	RFP Prequalified List & 2/3/16	66	N	413,957	50%	50%				8,094,679
HFA SONYMA + ++	Innosoul Inc. # 24 Fairfield Ave Albany NY 12205	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003342	4/9/20 To 12/14/24	RFP Prequalified List & 2/3/16	66	N	232,000	100%					416,250
HFA	Amazon Web Services, Inc. # PO BOX 84023 Seattle WA 98124-8423	HOSTING SERVICES	6100003177	9/21/16 // Upon Notice	Request for Proposals & 6/15/15	7	N	1,037,458	44%	56%				3,871,729
HFA	Compiricus, Inc. # 75 State Street, Suite 100 Boston MA 02109	Software Services	6100003363	6/23/21 // Upon Notice	Critical Contract & 4/29/21	1	N	273,159	100%					400,209
HFA	Prolink Solutions, Inc. # 98 Inverness Drive East Suite 250 Englewood CO 80112	HOSTED TECHNOLOGY SERVICES	6100003380	8/8/21 To 12/12/28	Request for Proposals & 6/15/21	7	N	414,435	100%					816,800

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
HFA	SecureWorks, Inc. # One Concourse Pkwy Ste 500 Atlanta GA 30328-5346	SECURITY CONSULTING SERVICES	6100003357	1/14/21 To 1/13/24	Critical Contract & 11/13/20	1	N	269,375	50%	50%				845,979
HFA	Sierra Digital Inc. # 6001 Savoy Dr. Houston TX 77036	Implementation and Application Management Services	6100003350	10/20/20 To 10/19/23	Request for Proposals & 6/15/20	8	N	3,868,864	100%					11,998,251
Insurance Services														
HFA SONYMA	E.G. Bowman Co., Inc. # 97 Wall Street New York NY 10005	INSURANCE BROKERAGE SERVICES	6100003036	5/3/14 To 5/2/24	Request for Proposals & 3/13/14	6	N	896,797	50%	50%				4,271,011
HFA	Insurance Advisors LLC # 1200 High Ridge Road, Suite 211 Stamford CT 06905	INSURANCE CONSULTING SERVICES	6100003336	9/8/19 To 9/7/24	RFP Prequalified List & 5/2/19	2	N	28,550	100%					74,050
Legal – Bond Counsel Services														
SONYMA	Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL	6100003390	4/1/22 To 3/31/27	RFP Prequalified List & 1/11/21	18	N	558,860		100%				715,522
HFA SONYMA	McGlashan Law Firm, P.C. # 733 3rd Avenue, suite 1512* New York NY 10017	CO-BOND COUNSEL SERVICES	6100003133	1/29/16 To 6/17/23	RFP Prequalified List & 12/15/15	28	N	100,000	100%					558,006
HFA SONYMA	Pearlman & Miranda LLC # 101 Edison Place, Suite 301 Newark NJ 07102	CO-BOND COUNSEL	4400000071	6/1/22 To 3/31/27	RFP Prequalified List & 1/11/21	18	N	249,040	46%	54%				249,040
HFA	Barclay Damon, LLP # 80 State Street Albany NY 12207	BOND COUNSEL	6100003392	4/1/22 To 3/31/27	RFP Prequalified List & 1/11/21	18	N	362,739	100%					362,739
HFA	Barclay Damon, LLP # 80 State Street Albany NY 12207	BOND COUNSEL SERVICES	6100003084	6/1/15 To 3/31/22	RFP Prequalified List & 4/16/13	28	N	167,670	100%					1,898,660
HFA	Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL	6100003389	4/1/22 To 3/31/27	RFP Prequalified List & 1/11/21	18	N	1,047,951	100%					1,047,951
HFA	Nixon Peabody, LLP # 437 Madison Avenue New York NY 10022	BOND COUNSEL	6100003391	4/1/22 To 3/31/27	RFP Prequalified List & 1/11/21	18	N	37,793	100%					37,793
HFA	Nixon Peabody, LLP # 437 Madison Avenue New York NY 10022	BOND COUNSEL SERVICES	6100003013	1/29/14 To 1/28/22	RFP Prequalified List & 4/16/13	28	N	8,405	100%					1,218,169
Legal – Other Outside Counsel Services														
HFA SONYMA AHC	Hoguet Newman Regal & Kenney, LLP # One Grand Central Pl - 60 East 42nd St. 48th Fl New York NY 10165	NON-BOND COUNSEL SERVICES	6100003028	1/29/13 To 12/31/23	RFP Prequalified List & 8/24/12	36	N	16,298	100%					180,092
HFA SONYMA	Holland & Knight LLP # 31 West 52nd Street New York NY 10019	NON-BOND COUNSEL SERVICES	6100002906	1/29/13 To 12/31/23	RFP Prequalified List & 8/24/12	36	N	270,000	100%					753,216

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
HFA SONYMA	Venable LLP # 1270 Avenue of the Americas New York NY 10020	NON-BOND COUNSEL SERVICES	6100002976	12/20/13 To 12/31/23	RFP Prequalified List & 8/24/12	36	N	156,047	73%	27%				1,880,072
HFA SONYMA	Schoeman Updike Kaufman Gerber LLP # 551 Fifth Ave New York NY 10176 ++ AA	NON-BOND COUNSEL SERVICES	6100003312	11/1/18 To 12/31/23	RFP Prequalified List & 7/10/13	36	N	7,452	50%	50%				314,683
Legal – Research, Library Services														
HFA	CQ Roll Call # 1255 22nd St NW Washington DC 20037	ELECTRONIC LICENSES FOR FEDERAL LEGISLATIVE TRACKING	4400000072	4/1/23 To 3/31/25	Single Source	2	N	14,750	50%	50%				29,500
MIF Services														
SONYMA	Enact Financial Services, Inc. # P.O. Box 277231 Atlanta GA 30384-7231	ADMINISTRATIVE & UNDERWRITING SERVICES	6100002415	2/1/05 To 12/31/24	Request for Proposals & 6/16/04	1	N	68,275		100%				824,513
Non Procurement Services														
HFA SONYMA AHC	Guardian Life Insurance Company of # 7 Hanover Square New York NY 10004	DENTAL AND LONG-TERM DISABILITY INSURANCE SERVICES	6100003260	6/1/18 To 5/31/24	Competitive Bid	1	N	1,050,513	48%	52%				4,951,886
SONYMA	Guardian Life Insurance Company of # 7 Hanover Square New York NY 10004	EMPLOYEE HEALTH INSURANCE - SONYMA	6100001961	11/1/04 // Upon Notice	Board Resolution	1	N	2,655		100%				47,250,024
SONYMA	State Of New York # P.O. Box 645481 Cincinnati OH 45264-5481	EMPLOYEE HEALTH INSURANCE - SONYMA	6100001961	11/1/04 // Upon Notice	Board Resolution	1	N	4,773,368	7%	93%				46,575,886
HFA SONYMA	First Lexington Corp. c/o Rudin Manageme # 345 Park Avenue New York NY 10154-0101	*RENEWAL OF LEASE FOR 641 LEXINGTON AVENUE, NY, NY*	6100003297	12/6/18 To 7/31/40	Board Resolution	1	N	5,986,457	50%	50%				21,846,955
HFA	ISKALO DEVELOPMENT CORP. # 5166 Main Street Williamsville NY 14221	*OFFICE LEASE FOR 535 WASHINGTON ST, BUFFALO, NY*	6100002438	5/1/09 To 10/31/24	Board Resolution	1	N	34,253	99%	1%				424,708
HFA	Natural Heritage Trust # PO Box 189 Waterford NY 12188	PROJECT HISTORIC RESOURCES REVIEW	6100003144	4/1/16 To 3/31/24	Sole Source	1	N	20,764	100%					133,246
HFA	Barbara D. Brenner # 2 Brookdale Lane Chappaqua NY 10514	CONSULTANT LEGAL SERVICES	4400000070	12/19/22 To 10/31/23	Single Source	1	N	55,877	98%	2%				55,877
HFA	State Of New York # P.O. Box 645481 Cincinnati OH 45264-5481	EMPLOYEE HEALTH INSURANCE- HFA	6100001960	11/1/04 // Upon Notice	Board Resolution	1	N	3,928,213	92%	8%				43,348,212
Other Services														
HFA SONYMA AHC	22nd Century Technologies, Inc. # 8251 Greensboro Drive Suite 900 Mclean VA 22102	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003381	10/18/21 To 7/13/25	RFP Prequalified List & 3/4/16	21	N	124,129	67%	33%				399,617
HFA SONYMA AHC	ADO Professional Solutions, Inc. # LOCKBOX: Dept CH 14031 Palatine IL 60055-4031	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003388	3/28/22 To 7/13/23	RFP Prequalified List & 3/4/16	21	N	149,577	8%	92%				224,320

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
HFA SONYMA AHC	Diamond Personnel LLC # 225W 34th St, Suite 403 New York NY 10122	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003292	10/22/18 To 7/13/23	RFP Prequalified List & 3/4/16	21	N	20,088	50%	50%				112,816
HFA SONYMA AHC	Tandym Group Holdings, LLC # 675 Third Ave, 5th FL New York NY 10017	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003314	7/10/19 To 7/13/25	Request for Proposals & 3/4/16	21	N	149,893	98%	2%				627,352
HFA SONYMA AHC ++	Penda Aiken, Inc. # 330 Livingston Street, 2nd Floor Brooklyn NY 11217	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003173	12/31/16 To 7/13/25	RFP Prequalified List & 3/4/16	21	N	115,635	52%	48%				483,604
HFA SONYMA AHC +	LanceSoft Inc. # 2121 Cooperative Way, Suite 130 Herndon VA 20171	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003293	10/15/18 To 7/13/25	RFP Prequalified List & 3/4/16	21	N	144,690	59%	41%				345,659
HFA	Global Background Screening, Inc # 20900 NE 30 Avenue, Ste 843 Aventura FL 33180	BACKGROUND SCREENING & REPORT SERVICES	6100003384	3/2/22 To 3/1/25	Request for Bids & 9/17/21	2	N	8,930	50%	50%				14,884
HFA	Peter Thomas Madden # 189 Schermerhorn Street #5M Brooklyn NY 11201	CONSULTANT SERVICES	6100003387	3/28/22 To 3/27/23	Single Source & 3/3/22	1	N	10,313	100%					13,350
HFA	Peter Thomas Madden # 189 Schermerhorn Street #5M Brooklyn NY 11201	CONSULTANT SERVICES relating to Broadband Expansion Services	4400000040	10/19/22 To 10/18/23	Single Source & 10/5/22	1	N	4,875	100%					4,875
HFA	AXI Systems, Inc. # "Broadway, 23rd Floor" New York NY 10006 AA	MWBE/SDVOB GOAL SETTING SOFTWARE	6100003386	3/31/22 To 3/30/25	Discretionary Spend & 10/28/21	6	N	175,000	100%					319,000
Single Family Services														
SONYMA	Conduent Mortgage Services, Inc. # 101 Yorkshire Boulevard Lexington KY 40509	IMAGING SERVICES	6100003228	3/1/17 // Upon Notice	Single Source & 5/13/11	1	N	93,462		100%				515,723
SONYMA	Hsin-Hua Alice Chen # 13205 Valley Drive Rockville MD 20850	IT CONSULTANT SERVICES FOR SONYMA EXPRESS	6100003089	10/12/15 To 5/11/24	Sole Source	1	N	160,000		100%				1,196,201
SONYMA ++	Emphasys Software # PO Box 7247-6503 Philadelphia PA 19170-0001	SOFTWARE AGREEMENT	6100003351	10/14/20 To 10/13/25	Single Source & 3/10/20	1	N	208,250		100%				298,360
Trustee Services														
TSFC	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001426	5/29/03 // Upon Notice	Request for Proposals	1	N	3,000					100%	340,892
SONYMA	Bank Of New York Mellon # 101 Barclay Street Floor 7W New York NY 10286	CUSTODY SERVICES	6100002050	6/1/99 // Upon Notice	Request for Proposals	1	N	8,500		100%				203,205
SONYMA	Bank Of New York Mellon # 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE	6100001883	10/15/97 // Upon Notice	Request for Proposals	1	N	202,100	1%	99%				4,449,186

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
SONYMA	Bank Of New York Mellon # 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE SERVICES	6100003355	3/3/21 // Upon Notice	RFP Prequalified List & 7/31/18	1	N	19,250		100%				65,000
SONYMA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100002940	10/30/09 // Upon Notice	Request for Proposals	6	N	1,700		100%				14,300
SONYMA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002948	9/27/11 // Upon Notice	Request for Proposals	1	N	4,157		100%				136,307
HFA	Bank Of New York Mellon # 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE SERVICES	6100003275	7/21/17 // Upon Notice	Request for Proposals	4	N	23,500	100%					33,500
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003011	10/7/14 // Upon Notice	Request for Proposals	2	N	6,000	100%					67,033
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003066	6/5/15 // Upon Notice	Request for Proposals & 5/1/15	2	N	8,000	100%					104,017
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003067	6/5/15 // Upon Notice	Request for Proposals & 5/8/15	2	N	2,000	100%					23,500
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003070	6/11/13 // Upon Notice	Request for Proposals	3	N	1,200	100%					10,800
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003087	10/28/15 // Upon Notice	Request for Proposals & 10/8/15	3	N	6,000	100%					37,055
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003160	12/9/16 // Upon Notice	Request for Proposals & 10/7/16	2	N	33,000	100%					233,636
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001403	4/5/04 // Upon Notice	Request for Proposals	1	N	80	100%					6,537
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001428	12/29/03 // Upon Notice	Request for Proposals	1	N	4,000	100%					41,904
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001429	5/14/04 // Upon Notice	Request for Proposals	1	N	80	100%					21,577
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001453	12/29/03 // Upon Notice	Request for Proposals	1	N	2,000	100%					43,581
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100001455	11/29/04 // Upon Notice	Request for Proposals	1	N	40	100%					7,497
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002086	9/29/06 // Upon Notice	Request for Proposals	3	N	80	100%					4,787

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid	
									HFA	SONYMA	AHC	MBBA	TSFC		
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002087	9/5/06 // Upon Notice	Request for Proposals	5	N	80	100%						4,826
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002238	10/14/07 // Upon Notice	Request for Proposals	3	N	18,000	100%						41,250
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002273	6/8/08 // Upon Notice	Request for Proposals	3	N	8,000	100%						45,080
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002507	9/1/91 // Upon Notice	Request for Proposals	1	N	11,580	100%						16,424
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002550	12/4/97 // Upon Notice	Request for Proposals	1	N	750	100%						1,270
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002625	6/1/11 // Upon Notice	Request for Proposals	4	N	750	100%						9,250
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002726	3/22/12 // Upon Notice	Request for Proposals & 3/22/12	3	N	6,000	100%						74,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002797	10/11/12 // Upon Notice	Request for Proposals & 10/11/12	2	N	9,080	100%						108,310
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002898	9/13/13 // Upon Notice	Request for Proposals	3	N	3,000	100%						50,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002918	12/5/13 // Upon Notice	Request for Proposals	3	N	3,000	100%						29,400
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002919	12/5/13 // Upon Notice	Request for Proposals	3	N	9,500	100%						68,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002983	5/14/14 // Upon Notice	Request for Proposals & 5/14/14	3	N	5,750	100%						41,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003015	10/10/14 // Upon Notice	Request for Proposals & 10/10/14	3	N	11,500	100%						103,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003042	11/25/14 // Upon Notice	Request for Proposals & 11/19/14	1	N	24,000	100%						218,535
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003065	5/22/15 // Upon Notice	Request for Proposals & 4/30/15	1	N	7,975	100%						117,295
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003071	7/7/15 // Upon Notice	Request for Proposals & 6/19/15	2	N	1,540	100%						24,840

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid	
									HFA	SONYMA	AHC	MBBA	TSFC		
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003081	9/23/15 // Upon Notice	Request for Proposals & 9/11/15	1	N	15,000	100%						140,000
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003095	10/28/15 // Upon Notice	Request for Proposals & 10/8/15	2	N	1,500	100%						36,100
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003138	7/28/16 // Upon Notice	Request for Proposals & 7/15/16	2	N	6,120	100%						35,900
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003172	10/12/16 // Upon Notice	Request for Proposals & 10/7/16	3	N	4,000	100%						36,500
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003207	4/21/17 // Upon Notice	Request for Proposals	1	N	124,425	100%						449,470
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003284	7/21/17 // Upon Notice	Request for Proposals	4	N	4,000	100%						22,000
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003285	7/21/17 // Upon Notice	Request for Proposals	4	N	2,000	100%						10,000
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE SERVICES	6100002769	6/26/12 // Upon Notice	Request for Proposals	4	N	6,000	100%						6,000
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002865	6/30/13 // Upon Notice	Request for Proposals	3	N	3,250	100%						27,250
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002933	8/23/13 // Upon Notice	Request for Proposals	1	N	6,000	100%						33,705
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100003250	1/25/18 // Upon Notice	Request for Proposals & 1/19/18	2	N	5,750	100%						22,750
HFA	Wells Fargo Bank, NA # "One Boston Place, 18th Fl" Boston MA 02108	TRUSTEE	6100002400	3/24/09 // Upon Notice	Request for Proposals & 12/11/08	5	N	8,750	100%						35,500
MBBA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003090	3/12/09 // Upon Notice	Request for Proposals & 12/11/08	1	N	1,000				100%			8,000
MBBA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002579	12/16/10 // Upon Notice	Request for Proposals	5	N	12,040				100%			68,734
HFA MBBA TSFC	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003356	12/2/20 // Upon Notice	RFP Prequalified List & 7/31/18	5	N	30,750	100%						208,400

Agency(s)	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2022 - 10/31/2023					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
HFA MBBA TSFC	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE SERVICES	6100003352	4/1/20 // Upon Notice	RFP Prequalified List & 7/31/18	5	N	19,500	100%					66,750
HFA SONYMA MBBA TSFC	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE SERVICES	6100003359	3/25/21 // Upon Notice	RFP Prequalified List & 7/31/18	5	N	12,000	100%					34,500
% Subcontracting with a MBE and/or % Subcontracting with a WBE %% Subcontracting with an SDVOB + Minority-Owned Business Enterprise ++ Women-Owned Business Enterprise ^ Service Disabled Veteran Owned Business ^^ Small Business Enterprise NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.														

Report: Contra

New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of
New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation

Run Date: 01/11

END NOTE For Procurement Contract For:11/1/2022 - 10/31/2023

Agency	Vendor Name and Address	Scope of Services	Contract Number	Contract Date	END NOTE
SONYMA	Automatic Data Processing, Inc. # 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001973	10/1/05 // Upon Notice	AGENCY SINGLE SOURCE CONTRACT DETERMINATION MADE ON 2/26/2014.
SONYMA	Bank Of New York Mellon # 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE	6100001883	10/15/97 // Upon Notice	CONTRACT # 1883 AND CONTRACT # 2144 ARE ONE AND THE SAME CONTRACT.
SONYMA	Conduent Mortgage Services, Inc. # 101 Yorkshire Boulevard Lexington KY 40509	IMAGING SERVICES	6100003228	3/1/17 // Upon Notice	"DUE TO LEGAL NAME CHANGE FROM XEROX MORTGAGE SERVICES, INC., CONTRACT #2795 AND THIS CONTRACT ARE THE SAME CONTRACT."
SONYMA	Guardian Life Insurance Company of # 7 Hanover Square New York NY 10004	EMPLOYEE HEALTH INSURANCE -SONYMA	6100001961	11/1/04 // Upon Notice	Fringe benefit allocations across all Agencies based on SONYMA payroll allocations.
SONYMA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100002940	10/30/09 // Upon Notice	# 2940 ARE THE SAME CONTRACT.
SONYMA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100002940	10/30/09 // Upon Notice	DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2588 AND CONTRACT# 2940 ARE THE SAME CONTRACT.
SONYMA	State Of New York # P.O. Box 645481 Cincinnati OH 45264-5481	EMPLOYEE HEALTH INSURANCE -SONYMA	6100001961	11/1/04 // Upon Notice	Fringe benefit allocations across all Agencies based on SONYMA payroll allocations.
SONYMA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002948	9/27/11 // Upon Notice	"CONTRACT # 2948 -FORMERLY CONTRACT #1912 (HSBC), U.S. BANK IS SUCESSOR TRUSTEE AND ACQUIRED ACCOUNTS FROM HSBC."
HFA SONYMA	Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	ARBITRAGE REBATE CALCULATIONS	6100003061	3/4/15 To 6/9/22	"HAWKINS IS PARTNERING WITH THE LAW OFFICES OF JOSEPH C. REID, AN MBE FOR LEGAL SERVICES UNDER CONTRACT #3128."
HFA SONYMA	TierPoint New York, LLC # P.O. Box 82670 Lincoln NE 68501-2670	DISASTER RECOVERY SERVICES	6100003209	6/1/15 To 2/23/25	"DUE TO NAME CHANGE FROM XAND CORPORATION, THIS CONTRACT AND CONTRACT . 2727 ARE THE SAME CONTRACT."
HFA	Automatic Data Processing, Inc. # 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001972	10/1/05 // Upon Notice	AGENCY SINGLE SOURCE CONTRACT DETERMINATION MADE ON 2/26/2014.
HFA	Barclay Damon, LLP # 80 State Street Albany NY 12207	BOND COUNSEL SERVICES	6100003084	6/1/15 To 3/31/22	DUE TO NAME CHANGE FROM HISCOCK & BARCLAY LLP TO BARCLAY & DAMON LLP; CONTRACT 3012 AND CONTRACT 3084 ARE THE SAME CONTRACT.
HFA	BLX Group LLC # P.O. Box 848066 Los Angeles CA 90084-8066	ARBITRAGE REBATE CALCULATIONS	6100003029	9/9/14 To 6/9/22	AGENCY HAS RECEIVED AN WAIVER OF MWBE PARTICIPATION FOR ARBITRAGE REBATE CALCULATIONS FROM THE CHAMBER. BLX IS SUBCONTRACTINGWITH BRYANT RABBI FOR LEGAL SERVICES.
HFA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003070	6/1/13 // Upon Notice	# 3070 ARE THE SAME CONTRACT.
HFA	Omnicap Group LLC # 437 Madison Ave- 18th Fl New York NY 10022	ARBITRAGE REBATE CALCULATIONS	6100003057	3/4/15 To 6/9/22	AGENCY HAS RECEIVED AN WAIVER OF MWBE PARTICIPATION FOR ARBITRAGE REBATE CALCULATIONS FROM THE CHAMBER. OMNICAP IS SUBCONTRACTINGWITH HARDWICK LAW FIRM FOR LEGAL SERVICES.
HFA	The Bank Of New York Mellon # 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003207	4/21/17 // Upon Notice	THIS TRUSTEE SERVICES CONTRACT WAS FOR AN AFFORDABLE DEAL AND DID NOT UNDERGO A COMPETITIVE PROCESS.

Agency	Vendor Name and Address	Scope of Services	Contract Number	Contract Date	END NOTE
HFA	U.S. Bank National Association # 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002933	8/23/13 // Upon Notice	CONTRACT #1420 AND CONTRACT # 2933 ARE THE SAME CONTRACT. US BANK NATIONAL IS SUCCESSOR TRUSTEE.
MBBA	Manufacturers & Traders Trust Company # P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003090	3/12/09 // Upon Notice	DUE TO NAME CHANGE FROM M & T BANK TO MANUFACTURERS & TRADERS TRUST COMPANY D/B/A WILMINGTON TRUST ; CONTRACT # 2459 AND CONTRACT# 3090 ARE THE SAME CONTRACT.
HFA MBBA TSFC	BLX Group LLC # P.O. Box 848066 Los Angeles CA 90084-8066	ARBITRAGE REBATE SERVICES	4400000031	6/9/22 To 6/8/27	SUBCONTRACTING WITH BRYANT RABBINO LLP.
HFA MBBA TSFC	Omnicap Group LLC # 437 Madison Ave- 18th Fl New York NY 10022	ARBITRAGE REBATE SERVICES	4400000030	6/9/22 To 6/8/27	SUBCONTRACTING WITH THE HARDWICK LAW FIRM LLC.



New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation

Report: Procurement Purchase Order Report

Procurement Purchase Order

(11/1/2022 - 10/31/2023)

Run Date: 0'

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	136 East 55th Street Garage LLC 545 Fifth Avenue Suite 600 New York NY 10017	AUTO EXPENSES	Single Source	NYD	Exempt	G	12,408	50%	50%				12,408
HFA SONYMA	136 East 55th Street Garage LLC 545 Fifth Avenue Suite 600 New York NY 10017	AUTO EXPENSES	Single Source	NYD	Exempt	G	1,034	50%	50%				1,034
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Other	NYD	Exempt	G	840	50%	50%				840
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Competitive Bid	NYD	Exempt	G	2,460	50%	50%				2,460
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	State Contract	NYD	Exempt	G	38,266	50%	50%				38,266
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Single Source	NYD	Exempt	G	905	50%	50%				905
HFA SONYMA	Bishop House Consulting, Inc. P.O. Box 489 Burnt Hills NY 12027	EDUCATION-AGENCY DIRECT	Other	NYD	Exempt	G	14,952	50%	50%				14,952
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	G	11	46%	46%				11
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	S	16,007	50%	50%				16,007
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	MWBE	S	48,022	50%	50%				48,022
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY-ACQUISITION	Other	NYD	Exempt	G	2,093	50%	50%				2,093
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	NYD	Exempt	S	1,282	50%	50%				1,282
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY-ACQUISITION	State Contract	NYD	Exempt	G	24,383	50%	50%				24,383
HFA	Cellco Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	NYD	Exempt	S	54,217	50%	50%				54,217
HFA SONYMA	Cellco Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	NYD	Exempt	G	4,966	50%	50%				4,966

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York NY 10154	CLEANING & MAINTENANCE	Single Source	NYD	Exempt	G	9,002	50%	50%				9,002
HFA SONYMA	Citizens Housing & Planning 42 Broadway, Suite 2010 New York NY 10004	SPONSORSHIP FEES	Other	NYD	Exempt	G	5,000	50%	50%				5,000
HFA SONYMA	Compulink Technologies, Inc. 260 West 39th Street, Suite 302 New York NY 10018	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	MWBE	G	56,007	50%	50%				56,007
SONYMA	Conduent Mortgage Services, Inc. 101 Yorkshire Boulevard Lexington KY 40509	MISC FINANCING EXPENSES	Other	NYD	Excluded	S	46,510		100%				46,510
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	NYD	Exempt	G	11,690	50%	50%				11,690
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	NYD	Exempt	S	64,781	50%	50%				64,781
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	G	146,994	50%	50%				146,994
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	313,038	50%	50%				313,038
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	NYD	Exempt	G	8,719	50%	50%				8,719
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY-ACQUISITION	State Contract	NYD	Exempt	G	113,948	50%	50%				113,948
HFA SONYMA	Derive Technologies, LLC 40 Wall Street, 20th Floor New York NY 10005	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	MWBE	G	34,142	50%	50%				34,142
HFA SONYMA	EasyVista, Inc. 3 Columbus Circle, Suite 1532 New York NY 10019	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	11,525	50%	50%				11,525
HFA SONYMA	EasyVista, Inc. 3 Columbus Circle, Suite 1532 New York NY 10019	INFO TECHNOLOGY-ACQUISITION	State Contract	NYD	Exempt	G	510	50%	50%				510
HFA	EMC Corporation 176 South Street Hopkinton MA 01748	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	G	38,644	100%					38,644
HFA SONYMA	EMC Corporation 176 South Street Hopkinton MA 01748	INFO TECHNOLOGY- MAINTENANCE	Other	NYD	Exempt	G	5,323	50%	50%				5,323
HFA SONYMA	Escal Institute of Advanced Technologies P.O. Box 419108 Boston MA 02241-9108	EDUCATION-AGENCY DIRECT	Other	NYD	Exempt	G	8,305	50%	50%				8,305
HFA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	COURIER SERVICES	State Contract	NYD	Exempt	G	12,522	52%	48%				12,522
HFA SONYMA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	COURIER SERVICES	State Contract	NYD	Exempt	S	2,277	50%	50%				2,277

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	POSTAGE	State Contract	NYD	Exempt	G	522	50%	50%				522
HFA	Fund for the City of New York, Inc. P.O. Box 20094 PABT New York NY 10018	TRAVEL-CONF & SEMINARS	Other	NYD	Exempt	G	8,500	79%	21%				8,500
HFA SONYMA	Garner, Inc. "291 Broadway, 9th Floor" New York NY 10007	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	NYD	Excluded	S	42,301	50%	50%				42,301
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	Competitive Bid	NYD	Exempt	G	2,270	50%	50%				2,270
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	State Contract	NYD	Exempt	G	10,215	50%	50%				10,215
HFA	Housing Trust Fund Corp Hampton Plaza 38-40 State St Albany NY 12207	MARKETING FEES	Other	NYD	Exempt	S	8,284	100%					8,284
HFA SONYMA	Housing Trust Fund Corp Hampton Plaza 38-40 State St Albany NY 12207	MISCELLANEOUS-PERSONNEL	Other	NYD	Exempt	S	706	50%	50%				706
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Other	NYD	Exempt	G	2,075	50%	50%				2,075
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Other	NYD	Exempt	S	11,970	50%	50%				11,970
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Competitive Bid	NYD	Exempt	G	8,623	50%	50%				8,623
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Competitive Bid	NYD	Exempt	S	2,060	50%	50%				2,060
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Single Source	NYD	Exempt	S	4,767	50%	50%				4,767
SONYMA	JP Morgan Chase Bank P.O. Box 4475 Carol Stream IL 60197-4475	FEES & EXP - TRUSTEE	Sole Source	NYD	Exempt	S	46,312	44%	56%				46,312
SONYMA	Long Island Housing Partnership, Inc "Harriman Hall, SUNY Harriman Hall, S.u.n.y." Stony Brook NY 11794	SPONSORSHIP FEES	Single Source	NYD	Exempt	S	5,000		100%				5,000
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	OFFICE SUPPLIES	Single Source	NYD	Exempt	G	209	50%	50%				209
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	NYD	Exempt	G	234	50%	50%				234
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	CLEANING & MAINTENANCE	Other	NYD	Exempt	G	30	50%	50%				30
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	CLEANING & MAINTENANCE	Competitive Bid	NYD	Exempt	G	92	50%	50%				92

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	FURNITURE AND FIXTURES	Other	NYD	Exempt	G	940	50%	50%				940
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	KITCHEN EXPENSES	Other	NYD	Exempt	G	2,413	50%	50%				2,413
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	KITCHEN EXPENSES	Single Source	NYD	Exempt	G	186	50%	50%				186
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	PURCHASE OF OFFICE EQUIPMENT	Competitive Bid	NYD	Exempt	G	1,990	50%	50%				1,990
SONYMA	MICRO FOCUS (US), INC. 700 King Farm Boulevard, Suite 125 Rockville MD 20850	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	S	4,273		100%				4,273
SONYMA	MICRO FOCUS (US), INC. 700 King Farm Boulevard, Suite 125 Rockville MD 20850	INFO TECHNOLOGY- MAINTENANCE	Single Source	NYD	Exempt	G	8,328		100%				8,328
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-CONF & SEMINARS	Single Source	NYD	Exempt	G	1,875	100%					1,875
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	MEMBERSHIP FEES	Sole Source	NYD	Exempt	G	35,529	100%					35,529
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-OUT-OF-STATE C&S	Other	NYD	Exempt	G	4,275	82%	18%				4,275
HFA SONYMA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-OUT-OF-STATE C&S	Sole Source	NYD	Exempt	G	250	50%	50%				250
SONYMA	Neighborhood Housing Services of 60-20 Woodside Avenue - Lower Level Woodside NY 11377	SPONSORSHIP FEES	Single Source	NYD	Exempt	S	5,000		100%				5,000
HFA SONYMA	New York Housing Conference "247 West 37th Street, 4th Fl" New York NY 10018	SPONSORSHIP FEES	Competitive Bid	NYD	Exempt	G	8,000	50%	50%				8,000
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	OFFICE SUPPLIES	State Contract	NYD	Exempt	G	802	100%					802
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	State Contract	NYD	Exempt	G	774	57%	43%				774
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	State Contract	NYD	Exempt	S	54	100%					54
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	Single Source	NYD	Exempt	G	276	60%	40%				276
HFA SONYMA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	POSTAGE	State Contract	NYD	Exempt	G	21,583	50%	50%				21,583
HFA SONYMA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	POSTAGE	Single Source	NYD	Exempt	G	10,000	50%	50%				10,000

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Single Source	NYD	Exempt	G	17,745	50%	50%				17,745
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Single Source	NYD	Exempt	S	3,439	50%	50%				3,439
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Sole Source	NYD	Exempt	G	750	50%	50%				750
HFA	Rapid Refill 1858 Colvin Blvd. Tonawanda NY 14150	OFFICE SUPPLIES	Competitive Bid	NYD	Exempt	G	18,619	64%	36%				18,619
HFA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	NYD	Exempt	G	21,555	55%	45%				21,555
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	NYD	Exempt	S	4,620	50%	50%				4,620
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	NYD	Exempt	G	1,950	50%	50%				1,950
HFA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ TRAVEL-CONF & SEMINARS	Other	NYD	MWBE	G	917	100%					917
HFA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ TRAVEL-CONF & SEMINARS	Competitive Bid	NYD	MWBE	G	5,986	100%					5,986
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ MARKETING FEES	Competitive Bid	NYD	MWBE	S	1,078		100%				1,078
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ MARKETING FEES	Competitive Bid	NYD	MWBE	G	9,989		100%				9,989
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ MARKETING FEES	Competitive Bid	NYD	MWBE	S	17,962		100%				17,962
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	+ MARKETING FEES	Competitive Bid	NYD	MWBE	S	552		100%				552
HFA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	Single Source	NYD	Exempt	S	2,257	100%					2,257
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	Other	NYD	Exempt	G	3,816	50%	50%				3,816
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	G	12,025	50%	50%				12,025
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	G	9,488	50%	50%				9,488
SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	10,364		100%				10,364

Agency	Vendor	Subject Matter	Method of Selection	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Specops Software USA Inc. 123 South Broad Street, Suite 2530 Philadelphia PA 19109	INFO TECHNOLOGY- MAINTENANCE	Single Source	NYD	Exempt	G	6,257	50%	50%				6,257
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	NYD	Exempt	G	7,111	50%	50%				7,111
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	NYD	Exempt	G	233	50%	50%				233
HFA SONYMA	Syxsense Inc. 65 Enterprise Aliso Viejo CA 92656	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	MWBE	G	33,264	50%	50%				33,264
HFA SONYMA	Trisec Group, Inc. 100 White Plains Road, Ste 2N Tarrytown NY 10591	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	G	5,158	50%	50%				5,158
HFA SONYMA	Veritiv Operating Company 7472 Collection Center Drive Chicago IL 60693	OFFICE SUPPLIES	State Contract	NYD	Exempt	G	6,620	50%	50%				6,620
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	NYD	Exempt	G	130,757	50%	50%				130,757
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	NYD	Exempt	S	559,475	51%	49%				559,475
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	NYD	Exempt	S	5,236	53%	47%				5,236
HFA SONYMA	W.B. Mason Co., Inc. PO BOX 981101 BOSTON MA 02298-1101	OFFICE SUPPLIES	Competitive Bid	NYD	Exempt	G	6,066	50%	50%				6,066
HFA SONYMA	ZOHO Corporation P.O. Box 894926 Los Angeles CA 90189-4926	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	G	21,595	50%	50%				21,595

* Minority-Owned Business Enterprise** Women-Owned Business Enterprise^ Service Disabled Veteran Owned Business** Small Business EnterpriseNYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the pr

TAB 3

MWBE Analysis for Procurement Contracts and Purchase Orders

HFA, SONYMA, AHC, MBBA, TSFC
 MWBE Procurement Contract Report
 Period: November 1, 2022 to October 31, 2023

Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#+)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/Services	Subcontracting
HFA	22nd Century Technologies, Inc.		6100003381	Professional Temp Staffing Consultant Services	RFP Prequalified List	10/18/2021	7/13/2025	124,129	124,129				399,617				S
SONYMA	ADO Professional Solutions, Inc.		6100003388	Professional Temp Staffing Consultant Services	RFP Prequalified List	3/28/2022	7/13/2023	149,577	149,577				224,320				S
SONYMA	Amazon Web Services, Inc.		6100003177	Hosting Services	Request for Proposals	9/21/2016	Upon Notice	1,037,458		1,037,458		Full Waiver	3,871,729				S
AHC	Automatic Data Processing, Inc.		6100001974	Payroll Processing Services	Single Source	10/1/2005	Upon Notice	18,737		18,737		Full Waiver	228,817				S
HFA	Automatic Data Processing, Inc.		6100001972	Payroll Processing Services	Single Source	10/1/2005	Upon Notice	18,961		18,961		Full Waiver	172,043				S
SONYMA	Automatic Data Processing, Inc.		6100001973	Payroll Processing Services	Single Source	10/1/2005	Upon Notice	26,783		26,783		Full Waiver	308,963				S
HFA	AXI Systems, Inc.		6100003386	MWBE/ SDVOB Goal Setting Software	Discretionary Spend	3/31/2022	3/30/2025	175,000		175,000		Discretionary Spend	319,000				S
HFA	Bank Of New York Mellon		6100003275	Trustee Services	Request for Proposals	7/21/2017	Upon Notice	23,500		23,500		Bank	33,500				S
SONYMA	Bank Of New York Mellon		6100001883	Trustee Services	Request for Proposals	10/15/1997	Upon Notice	202,100		202,100		Bank	4,449,186				S
SONYMA	Bank Of New York Mellon		6100002050	Custody Services	Request for Proposals	6/1/1999	Upon Notice	8,500		8,500		Bank	203,205				S
SONYMA	Bank Of New York Mellon		6100003355	Trustee Services	RFP Prequalified List	3/3/2021	Upon Notice	19,250			19,250	Bank	65,000				S
HFA	Barclay Damon, LLP		6100003084	Bond Counsel Services	RFP Prequalified List	6/1/2015	3/31/2022	167,670	167,670				1,898,660				S
HFA	Barclay Damon, LLP		6100003392	Bond Counsel Services	RFP Prequalified List	4/1/2022	3/31/2027	362,739	362,739				362,739				S
HFA	Benefit Resource, Inc.		6100001872	Maintenance of qualified transportation expense plan	Competitive Bid	5/5/2005	Upon Notice	15,999		15,999			202,424				S
HFA SONYMA	Bloomberg, L.P.		6100003371	Data License Agreement	Single Source	7/9/2021	Upon Notice	38,683			38,683	Proprietary Software	50,771				S
HFA	BLX Group LLC		4400000031	Arbitrage Rebate Services	RFP Prequalified List	6/9/2022	6/8/2027	41,450		41,450		Full Waiver	48,800				S X
HFA	Bondlink Inc.		6100003298	Electronic Platform for Services relating to investor relations	Single Source	1/29/2019	Upon Notice	106,717		106,717		Full Waiver	509,916				S
HFA	Caine Mitter & Associates Inc		6100003152	Financial Advisory Services	RFP Prequalified List	12/10/2015	12/9/2023	181,000	181,000				817,000				S
HFA	Caine Mitter & Associates Inc		6100003304	Computational Analytic Services	Request for Proposals	1/1/2019	12/31/2023	277,500		277,500		Full Waiver	1,485,227				S

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Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#*)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/Ser vices	Subcontractin g	
SONYMA	Caine Mitter & Associates Inc		6100003367	Computational Analytic Services	Request for Proposals	3/1/2021	2/29/2024	126,250		126,250		Full Waiver	280,000				S	
HFA	CASO Document Management d/b/a		6100003253	Electronic Record Management System	Request for Proposals	2/28/2018	2/27/2025	477,053	477,053				5,248,032				S	X
SONYMA	Cfx Incorporated		6100003360	Computational Analytic Services	Request for Proposals	1/1/2021	12/31/2023	637,500		637,500		Full Waiver	2,155,000				S	
HFA	Compircus, Inc.		6100003363	Software Services	Critical Contract	6/23/2021	Upon Notice	273,159		273,159		Full Waiver	400,209				S	
SONYMA	Conduent Mortgage Services, Inc.		6100003228	Imaging Services	Single Source	3/1/2017	Upon Notice	93,462		93,462			515,723				S	
HFA SONYMA	CQ Roll Call		4400000072	Electronic Licenses for Federal Legislative Tracking	Single Source	4/1/2023	3/31/2025	14,750		14,750		Proprietary Software	29,500				S	
SONYMA	CSG ADVISORS INCORPORATED		6100003123	Financial Advisory Services	RFP Prequalified List	12/10/2015	12/9/2023	87,500	87,500				579,500				S	
HFA SONYMA	Deluxe Delivery Systems, Inc. d/b/a	#	6100002771	Off Site Storage & Retrieval Access Services	Single Source	8/1/2012	7/31/2023	48,552	48,552				733,993	48,552			S	
HFA SONYMA	Diamond Personnel LLC		6100003292	Professional Temp Staffing Consultant Services	RFP Prequalified List	10/22/2018	7/13/2023	20,088	20,088				112,816				S	
HFA SONYMA MBBA TSFC	Digital Assurance Certification LLC		6100003340	Disclosure Compliance and Dissemination Agent Services	Single Source	3/17/2020	3/16/2025	25,000		25,000		Full Waiver	100,000				S	
SONYMA	Dixon Schwabl Advertising, Inc.	+	6100003310	Advertising Consultant Services	RFP Prequalified List	6/3/2019	10/31/2024	246,473	246,473				1,160,883		246,473		S	X
HFA	Edward Daniels Group, Inc.	+	6100003273	IT Temporary Staffing Consultant Services	RFP Prequalified List	8/20/2018	12/14/2023	47,580	47,580				26,046,512		47,580		S	
HFA SONYMA	Edward Daniels Group, Inc.	+	6100003377	Professional Temp Staffing Consultant Services	Critical Contract	9/15/2021	9/14/2024	146,504	146,504				211,942		146,504		S	
HFA SONYMA	E.G. Bowman Co., Inc.	#	6100003036	Insurance Policies	Request for Proposals	5/3/2014	5/2/2024	775,729			775,729	Insurance Company Premiums	3,694,425				S	
HFA SONYMA	E.G. Bowman Co., Inc.	#	6100003036	Insurance Policy Commission Fees	Request for Proposals	5/3/2014	5/2/2024	121,068	121,068				576,586	121,068			S	
SONYMA	Emphasys Software		6100003351	Software Services	Single Source	10/14/2020	10/13/2025	208,250			208,250	Proprietary Software	298,360				S	
SONYMA	Enact Financial Services, Inc.		6100002415	Administrative & Underwriting Services	Request for Proposals	2/1/2005	12/31/2024	68,275		68,275		Full Waiver	824,513				S	
AHC	Ernst & Young LLP		6100003103	Independent Audit Services	Request for Proposals	9/16/2015	9/15/2023	10,650	10,650				101,004				S	X
HFA	Ernst & Young LLP		6100003085	Independent Audit Services	Request for Proposals	9/16/2015	9/15/2023	222,175	222,175				1,780,528				S	X

HFA, SONYMA, AHC, MBBA, TSFC
 MWBE Procurement Contract Report
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Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#*)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/Services	Subcontracting
MBBA	Ernst & Young LLP		6100003101	Independent Audit Services	Request for Proposals	9/16/2015	9/15/2023	19,200	19,200				140,140			S	X
SONYMA	Ernst & Young LLP		6100003086	Independent Audit Services	Request for Proposals	9/16/2015	9/15/2023	159,900	159,900				1,324,805			S	X
TSFC	Ernst & Young LLP		6100003102	Independent Audit Services	Request for Proposals	9/16/2015	9/15/2023	16,700	16,700				137,175			S	X
HFA SONYMA	Global Background Screening, Inc		6100003384	Background Screening & Report Services	Request for Bids	3/2/2022	3/1/2025	8,930			8,930	<=25K	14,884			S	
HFA	Hawkins, Delafield, & Wood		4400000020	Arbitrage Rebate Services	RFP Prequalified List	6/9/2022	6/8/2027	89,850		89,850		Full Waiver	110,900			S	
HFA	Hawkins, Delafield, & Wood		6100003389	Bond Counsel Services	RFP Prequalified List	4/1/2022	3/31/2027	1,047,951	1,047,951				1,047,951			S	
SONYMA	Hawkins, Delafield, & Wood		6100003390	Bond Counsel Services	RFP Prequalified List	4/1/2022	3/31/2027	558,860	558,860				715,522			S	
HFA	Hoguet Newman Regal & Kenney, LLP	+	6100003028	Non-Bond Counsel Services	RFP Prequalified List	1/29/2013	12/31/2023	16,298	16,298				180,092		16,298	S	
HFA	Holland & Knight LLP		6100002906	Non-Bond Counsel Services	RFP Prequalified List	1/29/2013	12/31/2023	270,000	270,000				753,216			S	
SONYMA	Hsin-Hua Alice Chen		6100003089	IT Consultant Services for SONYMA Express	Sole Source	10/12/2015	5/11/2024	160,000			160,000	Sole Source Contract	1,196,201			S	
HFA	ImageMaster LLC		6100003100	Financial Printing Services	Request for Proposals	9/10/2015	9/9/2023	16,300		16,300		Full Waiver	199,016			S	
HFA	Innosoul Inc.	#*	6100003342	IT Temporary Staffing Consultant Services	RFP Prequalified List	4/9/2020	12/14/2024	232,000	232,000				435,313			S	
HFA	Insurance Advisors LLC		6100003336	Insurance Consulting Services	RFP Prequalified List	9/8/2019	9/7/2024	28,550	28,550				74,050			S	
HFA	LanceSoft Inc.	#	6100003293	Professional Temp Staffing Consultant Services	RFP Prequalified List	10/15/2018	7/13/2025	144,690	144,690				345,659			S	
HFA	Manufacturers & Traders Trust Company		6100003011	Trustee Services	Request for Proposals	10/7/2014	Upon Notice	6,000		6,000		Bank	67,033			S	
HFA	Manufacturers & Traders Trust Company		6100003066	Trustee Services	Request for Proposals	6/5/2015	Upon Notice	8,000		8,000		Bank	104,017			S	
HFA	Manufacturers & Traders Trust Company		6100003087	Trustee Services	Request for Proposals	10/28/2015	Upon Notice	6,000		6,000		Bank	37,055			S	
HFA	Manufacturers & Traders Trust Company		6100003160	Trustee Services	Request for Proposals	12/9/2016	Upon Notice	33,000		33,000		Bank	233,636			S	
HFA	Manufacturers & Traders Trust Company		6100003359	Trustee Services	RFP Prequalified List	3/25/2021	Upon Notice	12,000		12,000		Bank	34,500			S	

HFA, SONYMA, AHC, MBBA, TSFC
 MWBE Procurement Contract Report
 Period: November 1, 2022 to October 31, 2023

Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#+)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/Ser vices	Subcontractin g
HFA	McGlashan Law Firm, P.C.	#	6100003133	Co-Bond Counsel Services	RFP Prequalified List	1/29/2016	6/17/2023	100,000	100,000				558,006	100,000			S
HFA	Mohanty Gargiulo LLC	#+	6100003125	Swap Advisory Services	RFP Prequalified List	12/10/2015	12/9/2023	175,500	175,500				793,000	175,500			S
HFA	Nixon Peabody, LLP		6100003013	Bond Counsel Services	RFP Prequalified List	1/29/2014	1/28/2022	8,405	8,405				1,218,169				S
HFA	Nixon Peabody, LLP		6100003391	Bond Counsel Services	RFP Prequalified List	4/1/2022	3/31/2027	37,793	37,793				37,793				S
HFA	Omnicap Group LLC		4400000030	Arbitrage Rebate Services	RFP Prequalified List	6/9/2022	6/8/2027	43,050		43,050		Full Waiver	45,350				S X
SONYMA	Pearlman & Miranda LLC	#+	4400000071	Co-Bond Counsel Services	RFP Prequalified List	6/1/2022	3/31/2027	249,040	249,040				249,040	249,040			S
HFA	Penda Aiken, Inc.	+	6100003173	Professional Temp Staffing Consultant Services	RFP Prequalified List	12/31/2016	7/13/2025	115,635	115,635				483,604	115,635			S
HFA	Peter Thomas Madden		6100003387	Consultant Services	Single Source	3/28/2022	3/27/2023	10,313			10,313	<=25K	13,350				S
HFA	Prolink Solutions, Inc.		6100003380	Hosted Technology Services	Request for Proposals	8/8/2021	12/12/2028	414,435			414,435	Proprietary Software	816,800				S
HFA SONYMA	Schoeman Updike Kaufman Gerber LLP	+	6100003312	Non-Bond Counsel Services	RFP Prequalified List	11/1/2018	12/31/2023	7,452	7,452				314,683		7,452		S
HFA SONYMA	SecureWorks, Inc.		6100003357	Security Consulting Services	Critical Contract	1/14/2021	1/13/2024	269,375		269,375		Full Waiver	845,979				S
HFA	Sierra Digital Inc.	#	6100003350	Application Management Services	Request for Proposals	10/20/2020	10/19/2023	3,868,864	3,868,864				11,998,251	3,868,864			S X
HFA	Tandym Group Holdings, LLC		6100003314	Professional Temp Staffing Consultant Services	Request for Proposals	7/10/2019	7/13/2025	149,893	149,893				627,352				S
HFA	Tech Valley Talent, LLC	+	6100003213	IT Temporary Staffing Consultant Services	RFP Prequalified List	8/28/2017	12/14/2024	413,957	413,957				8,094,679		413,957		S
HFA	The Bank Of New York Mellon		6100002238	Trustee Services	Request for Proposals	10/14/2007	Upon Notice	18,000		18,000		Bank	41,250				S
HFA	The Bank Of New York Mellon		6100002273	Trustee Services	Request for Proposals	6/8/2008	Upon Notice	8,000		8,000		Bank	45,080				S
HFA	The Bank Of New York Mellon		6100002507	Trustee Services	Request for Proposals	9/1/1991	Upon Notice	11,580			11,580	<=25K	16,424				S
HFA	The Bank Of New York Mellon		6100002726	Trustee Services	Request for Proposals	3/22/2012	Upon Notice	6,000		6,000		Bank	74,500				S
HFA	The Bank Of New York Mellon		6100002797	Trustee Services	Request for Proposals	10/11/2012	Upon Notice	9,080		9,080		Bank	108,310				S

HFA, SONYMA, AHC, MBBA, TSFC
 MWBE Procurement Contract Report
 Period: November 1, 2022 to October 31, 2023

Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#*)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/Services	Subcontracting
HFA	The Bank Of New York Mellon		6100002919	Trustee Services	Request for Proposals	12/5/2013	Upon Notice	9,500		9,500		Bank	68,500				S
HFA	The Bank Of New York Mellon		6100002983	Trustee Services	Request for Proposals	5/14/2014	Upon Notice	5,750		5,750		Bank	41,500				S
HFA	The Bank Of New York Mellon		6100003015	Trustee Services	Request for Proposals	10/10/2014	Upon Notice	11,500		11,500		Bank	103,500				S
HFA	The Bank Of New York Mellon		6100003042	Trustee Services	Request for Proposals	11/25/2014	Upon Notice	24,000		24,000		Bank	218,535				S
HFA	The Bank Of New York Mellon		6100003065	Trustee Services	Request for Proposals	5/22/2015	Upon Notice	7,975		7,975		Bank	117,295				S
HFA	The Bank Of New York Mellon		6100003081	Trustee Services	Request for Proposals	9/23/2015	Upon Notice	15,000		15,000		Bank	140,000				S
HFA	The Bank Of New York Mellon		6100003138	Trustee Services	Request for Proposals	7/28/2016	Upon Notice	6,120		6,120		Bank	35,900				S
HFA	The Bank Of New York Mellon		6100003207	Trustee Services	Request for Proposals	4/21/2017	Upon Notice	124,425		124,425		Bank	449,470				S
HFA	The Bank Of New York Mellon		6100003356	Trustee Services	RFP Prequalified List	12/2/2020	Upon Notice	30,750		30,750		Bank	208,400				S
MBBA	The Bank Of New York Mellon		6100002579	Trustee Services	Request for Proposals	12/16/2010	Upon Notice	12,040		12,040		Bank	68,734				S
HFA SONYMA	TierPoint New York, LLC		6100003209	Disaster Recovery Services	Request for Proposals	6/1/2015	2/23/2025	54,909		54,909		Full Waiver	356,529				S
HFA	U.S. Bank National Association		6100002769	Trustee Services	Request for Proposals	6/26/2012	Upon Notice	6,000			6,000	<=25K	6,000				S
HFA	U.S. Bank National Association		6100002933	Trustee Services	Request for Proposals	8/23/2013	Upon Notice	6,000		6,000		Bank	33,705				S
HFA	U.S. Bank National Association		6100003250	Trustee Services	Request for Proposals	1/25/2018	Upon Notice	5,750			5,750	<=25K	22,750				S
HFA	U.S. Bank National Association		6100003326	Depository Services	Request for Proposals	12/11/2019	Upon Notice	17,418		17,418		Bank	32,354				S
HFA	U.S. Bank National Association		6100003352	Trustee Services	RFP Prequalified List	4/1/2020	Upon Notice	19,500		19,500		Bank	66,750				S
SONYMA	U.S. Bank National Association		6100003327	Depository Services	Request for Proposals	12/11/2019	Upon Notice	16,060		16,060		Bank	128,226				S
HFA	Venable LLP		6100002976	Non-Bond Counsel Services	RFP Prequalified List	12/20/2013	12/31/2023	156,047	156,047				1,880,072				S

HFA, SONYMA, AHC, MBBA, TSFC
 MWBE Procurement Contract Report
 Period: November 1, 2022 to October 31, 2023

Agency(s)	Vendor	MBE (#), WBE(+), MBE & WBE (#+)	Contract No	Scope of Services	Selection Method	Begin Date	End Date	Amount	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Life To Date	MBE	WBE	Goods/ Service	Sub- Contract
HFA	Wells Fargo Bank, NA		6100002400	Trustee Services	Request for Proposals	3/24/2009	Upon Notice	8,750		8,750		Bank	35,500				S
Totals - Contracts								15,933,862	10,189,492	4,085,451	1,658,919			4,678,659	878,263		
Percentage of Total - Contract									63.95%	25.64%	10.41%			45.92%	8.62%		54.5400%
Count - Contracts								95	36	48	11			7	6		
Percentage of Total Count – Contracts									37.89%	50.52%	11.58%			19.44%	16.67%		
Totals – Purchase Orders								2,296,381	207,918	88,811	1,999,652			126,632	0		
Percentage of Total – Purchase Orders									9.05%	3.87%	87.08%			60.90%	0%		60.9000%
Count – Purchase Orders								98	10	2	86			3	0		
Percentage of Total Count – Purchase Orders									10.20%	2.04%	87.76%			60.00%	0.00%		
Totals – Purchase Orders and Contracts								18,230,243	10,397,410	4,174,262	3,658,571			4,805,291	878,263		
Percentage of Total – Purchase Orders and Contracts									57.03%	22.90%	20.07%			46.22%	8.45%		54.6700%
Count – Purchase Orders and Contracts								193	46	50	97			10	6.00%		
Percentage of Total Count – Purchase Orders and Contracts									23.83%	25.91%	50.26%			21.74%	13.04%		



New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation

MWBE Procurement Purchase Order Report
November 1, 2022 to October 31, 2023

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	IWBE
HFA SONYMA	136 East 55th Street Garage LLC 545 Fifth Avenue Suite 600 New York NY 10017	AUTO EXPENSES	Single Source	Exempt	G	12,408			12,408	<=25K	12,408		
HFA SONYMA	136 East 55th Street Garage LLC 545 Fifth Avenue Suite 600 New York NY 10017	AUTO EXPENSES	Single Source	Exempt	G	1,034			1,034	<=25K	1,034		
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Other	Exempt	G	840			840	<=25K	840		
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Competitive Bid	Exempt	G	2,460			2,460	<=25K	2,460		
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	State Contract	Exempt	G	38,266			38,266	State Contract	38,266		
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Single Source	Exempt	G	905			905	<=25K	905		
HFA SONYMA	Bishop House Consulting, Inc. P.O. Box 489 Burnt Hills NY 12027	EDUCATION-AGENCY DIRECT	Other	Exempt	G	14,952			14,952	<=25K	14,952		
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Exempt	G	11			11	<=25K	11		
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Exempt	S	16,007			16,007	<=25K	16,007		
HFA SONYMA	Carahsoft Technology Corporation 11493 Sunset Hills Road, Suite 100 Reston VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	MWBE	S	48,022	48,022				48,022		
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY- ACQUISITION	Other	Exempt	G	2,093			2,093	<=25K	2,093		
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Exempt	S	1,282			1,282	<=25K	1,282		
HFA SONYMA	CDW Government Inc. 75 Remittance Drive, Suite 1515 Chicago IL 60675-1515	INFO TECHNOLOGY- ACQUISITION	State Contract	Exempt	G	24,383			24,383	State Contract	24,383		
HFA	Cellico Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	Exempt	S	54,217			54,217	State Contract	54,217		
HFA SONYMA	Cellico Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	Exempt	G	4,966			4,966	State Contract	4,966		
HFA SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York NY 10154	CLEANING & MAINTENANCE	Single Source	Exempt	G	9,002			9,002	<=25K	9,002		
HFA SONYMA	Citizens Housing & Planning 42 Broadway, Suite 2010 New York NY 10004	SPONSORSHIP FEES	Other	Exempt	G	5,000			5,000	<=25K	5,000		

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	WBE
HFA SONYMA	Complink Technologies, Inc. 260 West 39th Street, Suite 302 New York NY 10018	INFO TECHNOLOGY- MAINTENANCE	State Contract	MWBE	G	56,007	56,007				56,007		56,007
SONYMA	Conduent Mortgage Services, Inc. 101 Yorkshire Boulevard Lexington KY 40509	MISC FINANCING EXPENSES	Other	Excluded	S	46,510		46,510			46,510		
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	Exempt	G	11,690			11,690	State Contract	11,690		
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	Exempt	S	64,781			64,781	State Contract	64,781		
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	G	146,994			146,994	State Contract	146,994		
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	S	313,038			313,038	State Contract	313,038		
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Exempt	G	8,719			8,719	<=25K	8,719		
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- ACQUISITION	State Contract	Exempt	G	113,948			113,948	State Contract	113,948		
HFA SONYMA	Derive Technologies, LLC 40 Wall Street, 20th Floor New York NY 10005	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	MWBE	G	34,142	34,142				34,142		34,142
HFA SONYMA	EasyVista, Inc. 3 Columbus Circle, Suite 1532 New York NY 10019	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	S	11,525			11,525	State Contract	11,525		
HFA SONYMA	EasyVista, Inc. 3 Columbus Circle, Suite 1532 New York NY 10019	INFO TECHNOLOGY- ACQUISITION	State Contract	Exempt	G	510			510	State Contract	510		
HFA	EMC Corporation 176 South Street Hopkinton MA 01748	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	G	38,644			38,644	State Contract	38,644		
HFA SONYMA	EMC Corporation 176 South Street Hopkinton MA 01748	INFO TECHNOLOGY- MAINTENANCE	Other	Exempt	G	5,323			5,323	<=25K	5,323		
HFA SONYMA	Escal Institute of Advanced Technologies P.O. Box 419108 Boston MA 02241-9108	EDUCATION-AGENCY DIRECT	Other	Exempt	G	8,305			8,305	<=25K	8,305		
HFA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	COURIER SERVICES	State Contract	Exempt	G	12,522			12,522	State Contract	12,522		
HFA SONYMA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	COURIER SERVICES	State Contract	Exempt	S	2,277			2,277	State Contract	2,277		
HFA SONYMA	Federal Express Corp. P.O. Box 371461 Pittsburgh PA 15250-7461	POSTAGE	State Contract	Exempt	G	522			522	State Contract	522		
HFA	Fund for the City of New York, Inc. P.O. Box 20094 PABT New York NY 10018	TRAVEL-CONF & SEMINARS	Other	Exempt	G	8,500			8,500	<=25K	8,500		
HFA SONYMA	Gartner, Inc. "291 Broadway, 9th Floor" New York NY 10007	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Excluded	S	42,301		42,301			42,301		
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	Competitive Bid	Exempt	G	2,270			2,270	<=25K	2,270		

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	WBE
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	State Contract	Exempt	G	10,215			10,215	State Contract	10,215		
HFA	Housing Trust Fund Corp Hampton Plaza 38-40 State St Albany NY 12207	MARKETING FEES	Other	Exempt	S	8,284			8,284	<=25K	8,284		
HFA SONYMA	Housing Trust Fund Corp Hampton Plaza 38-40 State St Albany NY 12207	MISCELLANEOUS-PERSONNEL	Other	Exempt	S	706			706	<=25K	706		
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Other	Exempt	G	2,075			2,075	<=25K	2,075		
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Other	Exempt	S	11,970			11,970	<=25K	11,970		
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Competitive Bid	Exempt	G	8,623			8,623	<=25K	8,623		
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Competitive Bid	Exempt	S	2,060			2,060	<=25K	2,060		
HFA SONYMA	International Architectural Partitions 450 7th Avenue, 36th Floor New York NY 10123	CLEANING & MAINTENANCE	Single Source	Exempt	S	4,767			4,767	<=25K	4,767		
SONYMA	JP Morgan Chase Bank P.O. Box 4475 Carol Stream IL 60197-4475	FEES & EXP - TRUSTEE	Sole Source	Exempt	S	46,312			46,312	Sole Source	46,312		
SONYMA	Long Island Housing Partnership, Inc "Harriman Hall, SUNY Harriman Hall, S.u.n.y." Stony Brook NY 11794	SPONSORSHIP FEES	Single Source	Exempt	S	5,000			5,000	<=25K	5,000		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	OFFICE SUPPLIES	Single Source	Exempt	G	209			209	<=25K	209		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Exempt	G	234			234	<=25K	234		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	CLEANING & MAINTENANCE	Other	Exempt	G	30			30	<=25K	30		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	CLEANING & MAINTENANCE	Competitive Bid	Exempt	G	92			92	<=25K	92		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	FURNITURE AND FIXTURES	Other	Exempt	G	940			940	<=25K	940		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	KITCHEN EXPENSES	Other	Exempt	G	2,413			2,413	<=25K	2,413		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	KITCHEN EXPENSES	Single Source	Exempt	G	186			186	<=25K	186		
HFA SONYMA	Metropolitan Office & Computer 250 Park Ave 18th Fl New York NY 10177	PURCHASE OF OFFICE EQUIPMENT	Competitive Bid	Exempt	G	1,990			1,990	<=25K	1,990		
SONYMA	MICRO FOCUS (US), INC. 700 King Farm Boulevard, Suite 125 Rockville MD 20850	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Exempt	S	4,273			4,273	<=25K	4,273		
SONYMA	MICRO FOCUS (US), INC. 700 King Farm Boulevard, Suite 125 Rockville MD 20850	INFO TECHNOLOGY- MAINTENANCE	Single Source	Exempt	G	8,328			8,328	<=25K	8,328		

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	WBE
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-CONF & SEMINARS	Single Source	Exempt	G	1,875			1,875	<=25K	1,875		
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	MEMBERSHIP FEES	Sole Source	Exempt	G	35,529			35,529	Sole Source	35,529		
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-OUT-OF-STATE C&S	Other	Exempt	G	4,275			4,275	<=25K	4,275		
HFA SONYMA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	TRAVEL-OUT-OF-STATE C&S	Sole Source	Exempt	G	250			250	Sole Source	250		
SONYMA	Neighborhood Housing Services of 60-20 Woodside Avenue - Lower Level Woodside NY 11377	SPONSORSHIP FEES	Single Source	Exempt	S	5,000			5,000	<=25K	5,000		
HFA SONYMA	New York Housing Conference "247 West 37th Street, 4th Fl" New York NY 10018	SPONSORSHIP FEES	Competitive Bid	Exempt	G	8,000			8,000	<=25K	8,000		
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	OFFICE SUPPLIES	State Contract	Exempt	G	802			802	State Contract	802		
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	State Contract	Exempt	G	774			774	State Contract	774		
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	State Contract	Exempt	S	54			54	State Contract	54		
HFA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	RENTAL OF OFFICE EQUIPMENT	Single Source	Exempt	G	276			276	<=25K	276		
HFA SONYMA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	POSTAGE	State Contract	Exempt	G	21,583			21,583	State Contract	21,583		
HFA SONYMA	Pitney Bowes, Inc. 430 New Karner Road Albany NY 12205	POSTAGE	Single Source	Exempt	G	10,000			10,000	<=25K	10,000		
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Single Source	Exempt	G	17,745			17,745	<=25K	17,745		
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Single Source	Exempt	S	3,439			3,439	<=25K	3,439		
HFA SONYMA	P.J. Mechanical Service & Maintenance 551 5th Ave, 9th Fl New York NY 10176	CLEANING & MAINTENANCE	Sole Source	Exempt	G	750			750	Sole Source	750		
HFA	Rapid Refill 1858 Colvin Blvd. Tonawanda NY 14150	OFFICE SUPPLIES	Competitive Bid	Exempt	G	18,619			18,619	<=25K	18,619		
HFA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	Exempt	G	21,555			21,555	State Contract	21,555		
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	Exempt	S	4,620			4,620	State Contract	4,620		
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	Exempt	G	1,950			1,950	State Contract	1,950		
HFA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	TRAVEL-CONF & SEMINARS	Other	MWBE	G	917	917				917	917	

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	WBE
HFA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	* TRAVEL-CONF & SEMINARS	Competitive Bid	MWBE	G	5,986	5,986				5,986	5,986	
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	* MARKETING FEES	Competitive Bid	MWBE	S	1,078	1,078				1,078	1,078	
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	* MARKETING FEES	Competitive Bid	MWBE	G	9,989	9,989				9,989	9,989	
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	* MARKETING FEES	Competitive Bid	MWBE	S	17,962	17,962				17,962	17,962	
SONYMA	Royal Marketing 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	* MARKETING FEES	Competitive Bid	MWBE	S	552	552				552	552	
HFA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	Single Source	Exempt	S	2,257			2,257	<=25K	2,257		
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	Other	Exempt	G	3,816			3,816	<=25K	3,816		
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	G	12,025			12,025	State Contract	12,025		
HFA SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	G	9,488			9,488	State Contract	9,488		
SONYMA	SHI International Corp. 290 Davidson Ave Somerset NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	Exempt	S	10,384			10,384	State Contract	10,384		
HFA SONYMA	Specops Software USA Inc. 123 South Broad Street, Suite 2530 Philadelphia PA 19109	INFO TECHNOLOGY- MAINTENANCE	Single Source	Exempt	G	6,257			6,257	<=25K	6,257		
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	Exempt	G	7,111			7,111	State Contract	7,111		
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	Exempt	G	233			233	State Contract	233		
HFA SONYMA	Syxsense Inc. 65 Enterprise Aliso Viejo CA 92656	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	MWBE	G	33,264	33,264				33,264		
HFA SONYMA	Trisec Group, Inc. 100 White Plains Road, Ste 2N Tarrytown NY 10591	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Exempt	G	5,158			5,158	<=25K	5,158		
HFA SONYMA	Veritiv Operating Company 7472 Collection Center Drive Chicago IL 60693	OFFICE SUPPLIES	State Contract	Exempt	G	6,620			6,620	State Contract	6,620		
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	Exempt	G	130,757			130,757	State Contract	130,757		
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	Exempt	S	559,475			559,475	State Contract	559,475		
HFA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	Exempt	S	5,236			5,236	State Contract	5,236		
HFA SONYMA	W.B. Mason Co., Inc. PO BOX 981101 BOSTON MA 02298-1101	OFFICE SUPPLIES	Competitive Bid	Exempt	G	6,066			6,066	<=25K	6,066		

Agency	Vendor	Subject Matter	Method of Selection	Desig	Goods/Services	Current Payment	MWBE Availability	MWBE Exclusion	MWBE Exemption	MWBE Justification	Payments to Date	MBE	WBE
HFA SONYMA	ZOHO Corporation P.O. Box 894926 Los Angeles CA 90189-4926	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Exempt	G	21,595			21,595	<=25K	21,595		
Totals – Purchae Orders						2,296,381	207,918	88,811	1,999,652			126,632	0
Percentage of Total – Purchase Orders							9.05%	3.87%	87.08%			60.90%	
Count – Purchase Orders						98	10	2	86				
Percentage of Total Count – Purchase Orders							10.20%	2.04%	87.76%				

TAB 4

Agencies' Consolidated Procurement and Contract Guidelines

**PROCUREMENT AND CONTRACT GUIDELINES OF
THE NEW YORK STATE HOUSING FINANCE AGENCY,
STATE OF NEW YORK MORTGAGE AGENCY,
NEW YORK STATE AFFORDABLE HOUSING CORPORATION,
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY,
AND TOBACCO SETTLEMENT FINANCING CORPORATION
ESTABLISHING STANDARDS
FOR THE USE, AWARD, MONITORING AND REPORTING
OF PROCUREMENT CONTRACTS**

*(effective as of December 15, 2005, amended September 4, 2010, amended September 12,
2013, amended as of January 26, 2023)*

ARTICLE I

1. STATEMENT OF PURPOSE AND APPLICABILITY

- a. Statement of Purpose. These Guidelines are adopted pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation (collectively hereinafter referred to as "Agencies" or each individually as "Agency") and, in accordance therewith, are to be reviewed and approved by the Members and Directors of each respective Agency at least annually.
- b. Applicability. These Guidelines apply to the Procurement by the Agencies of goods or services in the actual or estimated amount of \$5,000 or more.
- c. Title. Outside of this document, these Guidelines may be referred to as the "Procurement and Contract Guidelines" and herein may be referred to as "Guidelines."

ARTICLE II

2. DEFINITION OF TERMS

- a. Definitions. The following terms shall, for purposes of these Guidelines, have the following meanings unless the context shall clearly indicate some other meaning:
 - i. "Act" or "Acts" shall mean, either individually, or collectively, the Acts of each of the New York State Housing Finance Agency, State of New York

Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.

- ii. "Agency" or "Agencies" shall mean, either individually or collectively, each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- iii. "Affiliated Agencies" shall mean all of the affiliated and co-located Agencies, being the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, including the Housing Trust Fund Corporation, a subsidiary of the New York State Housing Finance Agency, located in Albany, New York.
- iv. "Annual Procurement Report" shall mean the annual report required by Article XII hereof.
- v. "Article 15-A of the Executive Law" or "Article 15-A" shall mean, the statute that governs the participation by Minority Group Members and women with respect to Agency Contracts.
- vi. "By-Laws" shall mean the By-Laws adopted by the Members and Directors of each Agency.
- vii. "Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any oral, written or electronic communication from a Contractor or Vendor, or their representatives, with any Agency, under circumstances where a reasonable person would infer that the communication was intended to influence any Agency's conduct or decision regarding an Agency Governmental Procurement.
- viii. "Contract" shall mean a written agreement whereby an Agency undertakes Procurement, and shall include, but not be limited to, accepted Purchase Orders and Procurement Contracts. Contracts in excess of \$25,000 for goods and services and Contracts in excess of \$100,000 for the acquisition, construction, demolition, replacement, major repair, or renovation of real property and improvements thereon are subject to the Agencies' MWBE Directives. Additionally, pursuant to Article 15-A, solely for the purpose of providing the opportunity for meaningful participation for certified

MWBEs in the performance of Agency Contracts, Agency Contracts shall include leases of real property by any Agency to a Lessee where: (a) the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon shall exceed the sum of \$100,000.

- ix. "Contractor" shall mean a supplier of goods or services to any Agency pursuant to a written Contract.
- x. "Counsel" shall mean an attorney in the regular employment of any Agency.
- xi. "Critical Contract" shall mean a Contract which must be awarded within a set time period because delay of the award would have a serious adverse effect on the contracting Agency that outweighs the benefits of advertisement in the "New York State Contract Reporter," as determined by the President, and a Senior Officer designated by the President. Examples of Critical Contracts include Contracts related to bond issuances. All Emergency Selection Contracts shall be Critical Contracts. Emergency Foreign Business Enterprise Contracts are not Critical Contracts unless the Agency independently determines those Contracts to be Critical Contracts.
- xii. "Designated Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Contact made between an Offerer and the Agency's Designated Contact Officer(s), as set forth in Article VII of these Guidelines.
- xiii. "Designated Contact Officer(s)" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the person(s) the Agency appoints to such position, in accordance with the provisions of the Lobbying Law, who may be the recipient of Designated Contacts, as set forth in Articles VII and XI of these Guidelines.
- xiv. "Designated MWBE Officer(s)" shall mean the senior staff member(s) the Agency appoints to such position, who reports directly to the President to oversee the Agencies' MWBE Program, as set forth in Articles VI and XI of these Guidelines.
- xv. "Determination of Responsibility" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a final determination required to be made by the Agency of the proposed Contractor or Vendor to whom the Contract

is to be awarded in accordance with Public Authorities Law § 2879 (3) (b) (iii). For Determinations of Responsibility hereunder, the Lobbying Law requires that proposed Contractors and Vendors disclose findings of non-responsibility against them within the previous four years by any other governmental agency.

- xvi. "Director(s)" shall mean the Directors of each of the State of New York Mortgage Agency and State of New York Municipal Bond Bank Agency and collectively, both of them.
- xvii. "Discriminatory Jurisdiction" shall mean any other county, nation, province, state or political subdivision thereof which employs a preference or price distorting mechanism to the detriment of, or otherwise discriminates against, a New York State Business Enterprise in the Procurement of goods or services by the same, or a non-governmental entity influenced by the same.
- xviii. "Disparity Study of 2010" or "Disparity Study" shall refer to the disparity study commissioned by the Empire State Development Corporation ("ESDC"), pursuant to Article 15-A, and published on April 29, 2010.
- xix. "Emergency Foreign Business Enterprise Contract" shall mean any Contract awarded on an emergency or critical basis or where the New York State Commissioner of Economic Development (hereinafter referred to as the "Commissioner") waives provisions otherwise applying to Contracts with Foreign Business Enterprises which are equal to or greater than \$1,000,000, pursuant to Article VIII of these Guidelines.
- xx. "Emergency Selection Contract" shall mean any Contract exempt from competitive selection due to an Agency determination of an emergency justifying such exemption.
- xxi. "Employee" shall mean an employee of any Agency, whether full or part time.
- xxii. "Ethics Officer" shall mean the person the Agency appoints to such position for purposes of administering matters in connection with the State Ethics laws, or any other State law which requires the existence of such an officer to review, monitor and impose sanctions related to Procurement matters including, but not limited to, Lobbying Law Directives.
- xxiii. "Foreign Business Enterprise" shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods sought by any Agency and which are substantially produced outside the State, or services sought by any Agency,

and which are substantially performed outside the State.

- xxiv. "Formal Contract" shall mean a Contract which is required to be in writing and formally executed by the Contractor and the Agency.
- xxv. "Formal Solicitation" shall mean a Request for Proposal process.
- xxvi. "Governance Committee Member(s)" shall mean the members of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxvii. "Governmental Procurement" shall mean the (a) public announcement, public notice, or public communication to any potential Vendor of a determination of a need for a Procurement, which shall include, but not be limited to, the public notification of the specifications, bid documents, RFPs, or evaluation criteria for a Procurement Contract, (b) solicitation for a Procurement Contract, (c) evaluation of a Procurement Contract, (d) award, approval, denial or disapproval of a Procurement Contract, or (e) approval or denial of an assignment, amendment (other than amendments that are authorized and payable under the terms of the Procurement Contract as it was finally awarded or approved by the State's comptroller, as applicable), renewal or extension of a Procurement Contract, or any other material change in the Procurement Contract resulting in a financial benefit to the Offerer.
- xxviii. "Guidelines" shall mean these Guidelines, as they may be amended from time to time.
- xxix. "Impermissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any Contact that is not a Designated Contact.
- xxx. "Informal Solicitation" shall mean a Request for Bid process.
- xxxi. "Invitation for Bid" process or "IFB" shall mean the informal solicitation, by way of a statement of qualification, proposal and/or, as appropriate, price bid from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if possible, for Procurements not expected to exceed \$50,000. Procurements anticipated to exceed \$25,000 or more must include MWBE participation goals.
- xxxii. "Lessee" shall have the same meaning defined in Article 15-A.

- xxxiii. "Lobbying Law Directives" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the requirements of the provisions of the Lobbying Law, and as set forth in Article VII of these Guidelines.
- xxxiv. "Lobbying Law" shall mean the provisions of the Legislative Law and the State Finance Law enacted on August 23, 2005, Chapter 1 of the laws of 2005 and amended on March 20, 2010, Chapter 4 of the laws of 2010.
- xxxv. "Member(s)" shall mean the members of each of the New York State Housing Finance Agency, New York State Affordable Housing Corporation, and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxxvi. "Minority Owned Business Enterprise" or "MBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that is:
- (1) at least 51% owned by one or more Minority Group Members, or in the case of a publicly-owned business, at least 51% of the common stock or other voting interests of which is owned by one or more Minority Group Members;
 - (2) an enterprise in which the minority ownership is real, substantial and continuing;
 - (3) an enterprise in which the minority ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
 - (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
 - (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
 - (6) an enterprise that is a Small Business.
- xxxvii. "Minority and/or Women-Owned Business Enterprise" or "MWBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that meets the qualifications for an MBE, a WBE, or both

an MBE and a WBE.

xxxviii. "Minority Group Member" shall mean a United States citizen or permanent resident alien who is and can demonstrate membership in one of the following groups:

- (1) Black persons having origins in any of the Black African racial groups not of Hispanic origin;
- (2) Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
- (3) Native American or Alaskan native persons having origins in any of the original peoples of North America; or
- (4) Asian and Pacific Islander persons having origins in any of the Far East countries, Southeast Asia, the Indian sub-continent or the Pacific Islands.

xxxix. "MWBE Director" shall mean the director of the division of minority and women's business development in the Department of Economic Development.

xl. "MWBE Directives" shall mean the requirements of the Agencies' MWBE Program in accordance with the provisions in §2879 of the Public Authorities Law and Article 15-A, and as set forth in Article VI of these Guidelines.

xli. "MWBE Program" shall mean the Agencies' Procurement procedures and policies for providing opportunity for meaningful participation of certified businesses in the performance of Agency Contracts, as more fully described in Article VI of these Guidelines.

xlii. "New York State Business Enterprise" or "NYSBE" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are sought by any Agency and which are substantially manufactured, produced or assembled in the State, or services which are sought by any Agency and which are substantially performed within the State.

xliii. "Offerer" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, an individual or entity, or any employee, agent or consultant or person acting on behalf of such individual

or entity, that contacts any Agency about an Agency Governmental Procurement during the Restricted Period of such Agency Governmental Procurement, whether or not the caller has a financial interest in the outcome of the Governmental Procurement.

- xliv. "Officer" shall mean any person so defined in the By-Laws of the Agencies.
- xlv. "Permissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Designated Contact.
- xlvi. "Permissible Subject Matter Communication" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the communications set forth as such in Article VII of these Guidelines.
- xlvii. "Personal Net Worth" shall have the same meaning defined in Article 15-A.
- xlviii. "Personal Services" shall mean any services performed for fee, commission or other compensation by persons or organizations who are not providing such services as Officers or Employees of any Agency or any State agency or public corporation.
- xlix. "Preferred Source" shall mean the status afforded to certain contractors or vendors for purposes of Procurement under §162 of the State Finance Law.
 - l. "President and Chief Executive Officer" or "President" shall mean the Senior Officer having such title according each Agency's By-Laws.
 - li. "Procurement" shall mean the acquisition of goods, materials and services including, but not limited to, Personal Services, by any Agency. The term goods shall include, but not be limited to, personal property, including furniture, fixtures, stationery and supplies. Services shall include, but not be limited to, the performance of legal, accounting, management, consulting, investment banking, planning, training, statistical, research, public relations, architectural, engineering, surveying or other Personal Services of a consulting, professional or technical nature for a fee, commission or other compensation by a person or persons who are not providing such service as Officers or Employees of any Agency or any State agency or public corporation.

- lii. "Procurement and Contract Guidelines" shall mean the guidelines to Procurement of goods or services by the Agencies, adopted by the Agencies' Members and Directors on December 15, 2005 and revised as of September 14, 2010, pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- liii. "Procurement Contract(s)" shall mean, (a) *(following the definition in §2879 of the Public Authorities Law)* any written agreement for Procurement in the actual or estimated amount of \$5,000 or more or (b) *(following the definition in the Lobbying Law for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000)* any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement.
- liv. "Procurement Contract Officer" shall mean the person appointed by the President to such position, as set forth in Article XI of these Guidelines.
- lv. "Procurement Record" shall mean documentation of the decisions made and the approach taken in the Procurement process together with other documentation with respect to Contracts and Contractors/Vendors, as set forth in these Guidelines.
- lvi. "Purchase Order(s)" shall mean written authorization to a Vendor to deliver specified goods or services at a stipulated price.
- lvii. "Quarterly Procurement Report(s)" shall mean the quarterly reports required by Article XII, as described herein.
- lviii. "Request for Proposal" or "RFP" shall mean the formal solicitation, by way of a detailed description of services and/or related work required by any Agency, of a comprehensive response from qualified potential Contractors or Vendors, indicating the manner in which each would perform the tasks involved and the compensation requested, which response would be the basis for a contractual agreement. *(It is generally expected that a qualifying response to an RFP would be sufficiently comprehensive to supply all essential information necessary to enter into a Contract.)*

- lix. "Request for Qualification or "RFQ" shall mean a request for statement of qualifications, which shall contain detailed information, so as to enable recipients to determine the desirability of participating in the selection process and to develop a competitive statement. An RFQ may request other information in addition to qualifications. *(An RFQ requests less information than an RFP. The response may or may not provide enough information upon which to base a Contract, but if it is not sufficient to base a Contract upon, supplementary information would likely be necessary to determine the scope of tasks to be performed under the Contract.)*

- lx. "Restricted Period" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the period of time commencing with the earliest determination of a Procurement need by any Agency to any potential Contractor or Vendor, including, but not limited to, any oral or written communication, notice, advertisement or solicitation of an RFP, invitation for bids, or solicitation of proposals, or any other method for soliciting a response from contractors or vendors intending to result in a Procurement Contract with the Agency and ending with the Agency's approval of the final Contract award.

- lxi. "Senior Officer" shall mean a Senior Officer as defined in the By-Laws of the Agencies.

- lxii. "Senior Vice President and Counsel" shall mean the Senior Vice President and Counsel of the Agencies.

- lxiii. "Service-disabled veteran-owned business enterprise" ("SDVOB") shall mean a business enterprise, including a sole proprietorship, partnership, limited liability company or corporation that is:
 - (1) at least fifty-one percent owned by one or more service-disabled veterans;
 - (2) an enterprise in which such service-disabled veteran ownership is real, substantial, and continuing;
 - (3) an enterprise in which such service-disabled veteran ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise;
 - (4) an enterprise authorized to do business in this state and is independently-owned and operated;

(5) an enterprise that is a small business which has a significant business presence in the state, not dominant in its field and employs, based on its industry, a certain number of persons as determined by the director, but not to exceed three hundred, taking into consideration factors which include, but are not limited to, federal small business administration standards pursuant to 13 CFR part 121 and any amendments thereto; and

(6) certified by the State's Office of General Services.

lxiv. "Single Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that one firm is uniquely qualified or has a unique advantage with respect to the provision of a particular service or good, such that competitive procedures are rendered futile.

lxv. "Small Business" shall have the same meaning defined in Article 15-A.

lxvi. "Sole Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that there is only one source for a particular service or good, such that competitive procedures are rendered futile.

lxvii. "State" shall mean the State of New York.

lxviii. "Vendor" shall mean a supplier of goods or services to any Agency.

lxix. "Women-Owned Business Enterprise ("WBE")" shall mean a business enterprise, including a sole proprietorship, partnership or corporation that is:

(1) at least 51% owned by one or more United States citizens or permanent resident aliens who are women or, in the case of a publicly-owned business, at least 51% percent of the common stock or other voting interests of which is owned by United States citizens or permanent resident aliens who are women;

(2) an enterprise in which the ownership interest of women is real, substantial and continuing;

(3) an enterprise in which the women ownership has, and exercises, the authority to control independently the day-to-day business decisions

of the enterprise;

- (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
 - (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
 - (6) an enterprise that is a Small Business.
- b. Construction of Language. Any other capitalized terms used herein shall have the meaning given by the By-Laws. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa.

ARTICLE III

3. USE OF PROCUREMENT CONTRACTORS AND VENDORS

- a. Threshold Criteria for Use of Procurement Contractors for Personal Services. The general responsibilities of the Agencies are performed by Employees. Accordingly, it is the policy of the Agencies that before Personal Services are used, it first be considered whether it would be more appropriate for Employees to provide such services. Personal Services Contractors may be used when it has been determined:
- (1) that such service is necessary or convenient to the performance of any Agency's responsibilities, and;
 - (2) (x) that such service is not available from Employees, or;
(y) that the performance of such service requires it be undertaken by someone independent of the Agencies, or;
(z) that use of personnel of any Agency for such service would not be efficient or cost effective.

Such determination shall be made by a Senior Officer except that, in the case of Personal Services set forth below in this Article, such determination may be made by Senior Officers as they may deem administratively appropriate. Non-Personal Services Contracts shall be entered into when any Agency requires goods, materials and non-Personal Services to function effectively and efficiently.

- b. Areas Requiring Use of Procurement Contracts for Personal Services. Personal

Services Contracts have typically been and are anticipated to be executed in the following areas, pursuant to a determination of appropriateness in accordance with the requirements of subparagraph a. of this Article:

Types of Services, Responsibilities and Description of Services to be Provided.

- i. Appraisal. Provide appraisals, analyses and reports with respect to properties which are or may be the subject of Agency loans or loans insured by the Agency.
- ii. Architectural and Engineering. Provide professional architectural and/or engineering services relative to the construction of properties which are or may be the subject of Agency loans, or loans insured by the Agency.
- iii. Audit and Accounting. Provide audit services pertaining to the year-end preparation of financial statements for the Agency in conformance with generally accepted accounting principles. Perform special audits as requested.
- iv. Custody & Safekeeping Services. Provide custody and safekeeping services to secure Agency investments and receive and evaluate underlying collateral for secured Agency investments.
- v. Equipment Maintenance. Provide maintenance for the routine service or repair of office and data processing equipment.
- vi. Information Technology Consulting. Provide analyses and recommendations on the Agencies' data processing structure and operations.
- vii. Information Technology Services. Provide report generating and printing services, computer systems hardware, programming and related services to the Agency(s).
- viii. Investment Banking. Provide: (a) financial advisory services; (b) marketing services for Agency bond issues; and (c) recommendations and analyses with respect to Agency investments, and the preparation, sale, marketing and distribution of Agency bond issues.
- ix. Legal. Provide legal services, opinions and analyses related to bond and note financings, real estate matters, corporate matters, litigation matters and labor matters.
- x. Management Consulting. Provide analyses and recommendations concerning the Agencies' organizational structure and the management of

its operations.

- xi. Minority Business Enterprise Consultants. Provide technical assistance in the Agencies' effort to facilitate MBE participation in Agency programs.
- xii. Printing. Provide: (a) financial printing services based upon specifications and details developed by the Agency; (b) technical printing services relative to the reproduction of loan and insurance documents; (c) graphic, layout and printing services in connection with production of the Agencies' annual report(s); and any special reports that may be required; and (d) other printing and offset services.
- xiii. Training. Provide supervisory and other skills training to Agency Officers and Employees.
- xiv. Trustee Banking Services. Provide banking services to monitor the timely receipt of payments, retirement of debt, collateral evaluations and other services as required by the various bond resolutions.
- xv. Others. The examples of Personal Services listed above in clauses (i) through (xiv) reflect anticipated Personal Services and are not meant to be exhaustive; other services, in other areas, may be utilized subject to these Guidelines.

These Personal Services are not required to be provided as Personal Services Contracts, and may sometimes be performed by Agency staff.

ARTICLE IV

4. SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

- a. Preferred Selection Criteria and Approach. It is the preference of the Agencies that Vendors and Contractors shall be selected from as broad a spectrum of providers as is practicable, and that Contracts be awarded and purchases be made consistent with the quality of services, or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of MWBEs in accordance with the MWBE Directives, as set forth in Article VI of these Guidelines and to encourage the participation of New York State Business Enterprises. Contracts shall be regulated in accordance with Lobbying Law Directives, and as set forth in Article VII of these Guidelines.
- b. Selection on a Competitive Basis. It is the preference of the Agencies that Procurement, unless otherwise prescribed, be by competitive process, and that the

process be as competitive as is possible. It is the policy of the Agencies that the selection of Procurement Contractors and Vendors be exempt from the competitive process only under certain exceptional circumstances as specified herein. As appropriate, the following competitive processes may be used in order to select Contractors and Vendors:

- i. Competitive Lowest Price Bid for Goods or Materials. Solicitation of at least three price bids, one of which shall be from a MWBE, if feasible, for specified Procurement, other than Personal Services (goods and materials), to be awarded to qualifying Contractors or Vendors primarily on the basis of the lowest price. Competitive bids are to be solicited when the goods and materials required are of a standardized nature that may reasonably be made the subject of specifications to which bidders respond with required qualification data and price offers.
- ii. Invitation for Bid (“IFB”) process for Contracts Not Expected to Exceed \$50,000. If a Senior Officer determines it is appropriate, an Agency may commence an informal Procurement process by soliciting statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if feasible, for Procurements not expected to exceed \$50,000. Procurements valued at \$25,000 or more must include MWBE participation goals. Award of a Contract within this method is made on the basis of an evaluation of the characteristics, quality and cost of such statements of qualifications and proposals.
- iii. RFP (without negotiation). Solicitation of specific proposals which indicate an understanding of identified financial, organizational, logistical and technical requirements and/or problems, and which detail elements of performance, including techniques and procedures as well as prices. Award of a Contract within this method is made on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.
- iv. RFP with Competitive Negotiations. Solicitation of qualifying potential Contractors or Vendors who have submitted materials pursuant to: (a) an RFP to further negotiate their proposals; (b) an RFP which stated that the Agency might further negotiate proposals; or (c) a determination by the Agency, subsequent to issuing an RFP, that further negotiation is appropriate or that the RFP should be revised to permit further negotiations. Further negotiation may include, but shall not be limited to, prices for Contract award on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.
- v. Pre-qualified Panel. The Agency may select Contractors for any Procurement activity from a qualified panel of potential Contractors,

selected on the basis of an RFP or RFQ. The purpose of using a pre-qualified panel is to allow aspects of the competitive process to be addressed early in a phased selection process. This is so that Vendors and Contractors on the panel can be subsequently engaged on an accelerated or more efficient basis. In accordance therewith, panels shall be administered so that the Contract award is based upon a formal evaluation of qualifications and/or the subsequent negotiation of fair and reasonable compensation for specific services actually required. At such time as a panel is created, the Agency shall document for the Procurement Record with respect to that panel, which aspects of the competitive process (a) are being addressed prior to the panel's establishment and (b) shall be fulfilled subsequent to the establishment of the panel. The award of assignments to respective Vendors on a panel need not be based purely on competitive selection processes, to the extent that assignments based on distribution of workload, distribution of risk, and/or a policy of rotation intended to benefit the Agency are reasonable. Panels shall be identified to the Agency Procurement Contract Officer, reported in the Annual Procurement Contract Report, and reviewed and recertified annually to the Agencies' Procurement Contract Officer by the Agency Officer in charge of administering the panel.

- vi. State Contract. Any Agency can enter into Contracts with eligible Vendors, where the State has engaged in a competitive process to create eligible Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.
- vii. GSA Contract (or contract of the U.S. General Services Administration or US GSA). Any Agency can enter into Contracts with eligible Vendors, where the US GSA has engaged in a competitive process to create eligible Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.
- viii. Affiliated Agency Contract or Affiliated Agency Competitive Selection Process. Whenever an Affiliated Agency has completed a competitive process to create a list of Vendors eligible for the provision of goods or services, any other Agency can enter into a Contract with those Vendors for such services, if for the same services and upon comparable terms. Whenever an Affiliated Agency has engaged in a competitive process, and that process has not yet created a list of eligible Vendors, and an Agency can complete that process to create eligible Vendors, the Agency may do so in order to enter into a Contract with those Vendors for such services for which Vendors are ultimately determined eligible to provide, provided a Senior Officer determines this is appropriate.

- c. Selection on a Non- Competitive Basis. The competitive processes established above in this Article shall not apply or are hereby waived in the following situations:
- i. Preferred Source Providers. Every Agency Procurement shall be conducted in accordance with §162 of the State Finance Law, which, in certain instances, affords Preferred Source status to certain Contractors and Vendors to advance special social and economic goals and precludes the use of competitive selection procedures.
 - ii. Existing Centralized State Contracts. Any Agency may carry out a Procurement using existing centralized State Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.
 - iii. Existing GSA Contracts. Any Agency may carry out a Procurement using existing centralized GSA Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.
 - iv. Emergency. When an emergency requires that selection of a Contractor or Vendor cannot be delayed long enough for the use of a competitive procedure because immediate action is required, the President, and a Senior Officer designated by the President, may award a Contract, as the President and the designated Senior Officer deems appropriate, without competitive procedures or following less than the full complement of competitive procedures which would otherwise be required. Circumstances requiring such immediate action must be significant, such as those affecting property of the Agency(s), life, health or safety. Emergencies should only arise out of accident or other unforeseen occurrence. The circumstances under which such Contract was entered into shall be set forth and maintained in the Procurement Record. Such record should, among other things, address whether such circumstances should have been foreseen. Consideration should always be given to whether a Contract entered into on an emergency basis can be supplanted by a subsequent Contract entered into through a competitive process. If the Emergency Contract exceeds \$100,000 in amount or one year in duration, the Contract must be taken to the next Agency Governance Meeting or Board Meeting for approval. The emergency nature of the Contract must be shown in the Quarterly Procurement Report covering the period in which the Contract was executed.
 - v. Sole Source Contract. Sole Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the

President. For purposes of determining whether a Contract is a Sole Source Contract, the Agency shall identify if there is only one source for a particular service or good, such that competitive procedures are rendered futile.

- vi. Single Source Contract. Single Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. Competitive procedures may be considered futile for purposes of determining whether a Contract is a Single Source Contract, if, among other things, the submission of bids or proposals by other Contractors or Vendors would not afford them a meaningful likelihood of selection. Any time the Agency considers it appropriate, the Agency may conclusively reach such a determination by relying upon the determination of the State or an Affiliated Agency that a Vendor is uniquely qualified, if the Agency seeks to enter into a Contract or contract with those Vendors for such services upon comparable terms.
- vii. Inconsistent Industry Selection Process with Competitive Price Assurance. Where practice in an industry does not normally involve competitive submission of proposals and where it is determined that it would be cost-effective to award such Contract or otherwise select from among possible Vendors in some other manner, provided steps are taken to assure that the cost is comparable to that generally charged for similar goods or services, and that the Procurement Record contains written evidence of these steps, a Contract may be awarded without competitive process.
- viii. Competitive Proposal Exception for Contracts Not Expected to Exceed \$5,000. In the case of Contracts not expected to exceed \$5,000, if it is determined that soliciting at least three Vendors is not appropriate, such Contract may be awarded without soliciting competitive proposals, if a clear scope of goods or services is utilized and due consideration is given to the market value of such goods or services.
- ix. Option to Waive Competition for Certain Kinds of Contracts. Notwithstanding any other provision of law requiring competition, the competitive process may be waived to include Contracts for the purchase of goods or services from Small Businesses or certified MWBEs or certified SDVOBs, or goods or technology that are recycled or remanufactured, in amounts at or below \$500,000.

ARTICLE V

5. STANDARDS AND PRACTICES FOR COMPETITIVE SELECTION OF CONTRACTORS.

It is the policy of the Agencies to seek out the maximum practicable number of qualified Vendors interested in offering their goods or services to the Agencies and to establish certain minimum standards for their selection. The following standards shall apply:

- a. Advertisement Requirements for Competitive Source Selection Methods. The solicitation of bids, proposals, offers or submissions of qualification data from Vendors with respect to Contracts shall be made by the Agencies in a manner determined by the President, or a Senior Officer designated by the President, to be the most cost effective for providing reasonable competition for the Agencies' Contracts. This may include advertisement in appropriate newspapers or trade journals, direct mailings to firms considered qualified and such other outreach mechanisms as are consistent with the policy of these Guidelines, including outreach efforts to MWBEs in accordance with the provisions of Article VI herein and the Agencies' MWBE Goal Plan ("MWBE Goal Plan"), and including providing information with respect thereto via the Agencies' website. In addition, in the case of Procurement Contracts in the actual or estimated amount of \$50,000 or more, and in the establishment of pre-qualified panels, as of January 1, 1990, the Agencies shall advertise all such opportunities in the "New York State Contract Reporter" or "Reporter," the official weekly listing of bidding opportunities for the State published by the New York State Department of Economic Development, and any other publication as required by State law, unless the Contract is determined to be a Critical Contract. Already advertised Contract opportunities being re-bid or re-solicited within 45 business days after proposals were originally due, pursuant to publication in the "Reporter," are not required to be published again. Contracts determined to be Single Source Contracts need not be advertised in the "Reporter," but in many instances such advertising should be done to assist in the determination that a Contract is a Single Source Contract.
- b. Minimum of Three Prospective Vendors for Competitively Bid Procurement Contracts. For all Procurement Contracts required to be selected on a competitive basis, the Agency shall solicit statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Vendors. In the case of Contracts not expected to exceed \$5,000, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors unless the Agency affirmatively determines it is not appropriate. The Agency shall include at least one MWBE, if feasible, in all Procurement processes for contracts not expected to exceed \$25,000.
- c. Requirements for Agency Bid Documents. Except for Procurement Contracts for which the Agency(s) would be expending funds received from another state, the Agencies shall include in all bid documents provided to potential bidders a

statement that information concerning the availability of State subcontractors and suppliers is available from the State Department of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of MWBEs, where possible, in the Procurement of goods and services. Additional requirements for Agency Bid Documents relating to the Agencies policies to promote the participation of New York State Business Enterprises is more fully described in Article VIII.8.a. of these Guidelines.

The Agencies shall also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (1) the potential subcontract opportunities available in the prime Procurement Contract; and (2) the availability of MWBEs to respond competitively to the potential subcontract opportunities.

- i. Required Bid Notices to Professional and other Organizations serving MWBEs. In an effort to award Procurement Contracts to MWBEs in compliance with the Agencies' MWBE Procurement goals, as set forth in the Agencies' MWBE Goal Plan, the Agencies shall provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. Professional and other organizations can include, but is not limited to, social networking websites, magazines, and/or newspapers catering to a majority of MBE and/or WBE clientele. For the purposes of these Procurement efforts and for other Agency Procurement efforts, the Agencies shall establish procedures for maintaining list(s) of qualified MWBEs. In addition, the Agencies shall establish procedures for maintaining lists to include media outlets and other organizations serving MWBEs. The Agencies will provide such list(s) to Contractors in the Procurement process, requiring that potential Contractors shall consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of these Guidelines.
 - ii. Lobbying Law Directives. All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, pursuant to the Lobbying Law Directives as described in Article VII of these Guidelines and in the Agencies' Lobbying Reform Law Policies.
 - iii. Promoted Contracts. All Agency solicitations shall follow the directives for the participation of promoted Contracts, as is more fully described in Article VIII of these Guidelines.
- d. Criteria for Selection. Procurement Contracts shall be entered into based on an

evaluation of all proposals or bids received, considering all relevant factors, including, but not limited to terms, costs, goods or services offered, experience and capabilities, financial security, reputation in the field, staff availability, personnel expected to be involved and possible conflicts of interest. Where a Senior Officer determines that there is a suitably neutral and reliable publisher or publicly available industry ratings or evaluations of products or firm qualifications, such ratings or evaluations may be allowed to substitute, in whole or in part, as determined to be appropriate, for required submission of qualifications where it is determined that requiring independent submission of such from Vendors would be duplicative. The criterion for selection are not intended to supersede the fact that the Agencies have certain promoted Contracts and certain prohibited Contracts and Contracts subject to limitations, as set forth in Article VIII of these Guidelines.

- e. Compliance with Additional Procedures for Requests for Proposals and Requests for Qualifications. The Agencies shall also comply with any additional procedures issued by it, from time to time, with respect to the conduct of Requests For Proposals and Requests For Qualifications.

ARTICLE VI.

6. MWBE PROGRAM ESTABLISHING PROCEDURES FOR MWBE PARTICIPATION AND UTILIZATION IN AGENCY PROCUREMENTS

The requirements of the Agencies' MWBE Program, in accordance with the provisions of §2879 of the Public Authorities Law, Article 15-A, and the directives of the Governor, and as set forth in this Article, shall be referred to as the Agencies' MWBE Directives. The Agencies shall work to increase MWBE participation and utilization through certain Procurement procedures, as described in the Agencies' consolidated Annual MWBE Goal Plan and these Guidelines, and incorporated in the Agencies' MWBE Program. These procedures shall include (i) the appointment of a Designated MWBE Officer(s) by the President to oversee the Agencies' MWBE Program, as described more fully in Article XI of these Guidelines, (ii) the establishment of appropriate goals for participation by MWBEs in Procurement Contracts awarded by the Agencies and (iii) the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies.

The Agencies have established numerical participation target goals identified in their MWBE Goal Plan based on the findings of the Disparity Study and directives from the Governor. For each new Contract, the Agencies shall gauge the appropriateness of the Procurement goals by considering the availability of Contractors to perform the Contract's anticipated scope of services, weighted by the extent those scope of services represent the total Contract price.

In the event the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in its submission of its Annual MWBE Goal Plan.

The Agencies, for the purposes of reaching these goals, shall establish procedures for maintaining list(s) of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated periodically, but no less than once annually, and include a firm profile that will, if possible, describe the firm's history, key personnel and core work areas. The Agencies shall also consult the list(s) of certified MWBEs maintained by the Department of Economic Development, pursuant to Article 15-A.

The Agencies shall update these MWBE participation goals annually in an effort to (1) obtain the maximum feasible participation of MWBEs in Agency Contracts, (2) evaluate each Contract to determine the appropriateness of the goal, and (3) examine Agency goals to determine if their implementation will duplicate or conflict with any federal law. The Agencies shall waive the applicability of these goals to the extent of such duplication or conflict. These MWBE goals are subject to change by industry and region pursuant to findings contained within the Disparity Study of 2010, future Disparity Studies by the ESDC and Agency findings evidencing relevant industry and region-specific availability of certified MWBEs

b. Requirements to Conduct Procurements to Ensure Maximum Participation and Utilization by MWBEs. To enable the Agencies to achieve the maximum feasible portion of the Agencies' goals established in their MWBE Goal Plan, that eliminates barriers to participation by MWBEs in the Agencies' Procurements, Agency MWBE Directives shall include:

i. Measures and Procedures. The Agency shall establish measures and procedures to: (a) ensure that certified MWBEs shall be given the opportunity for maximum feasible participation in the performance of Agency Contracts; and (b) to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses. The Agencies' measures and procedures shall include the following MWBE Directives:

- (1) For competitive Procurements requiring a minimum of three bids, quotes must be obtained from at least one MBE or WBE. If not feasible, the reasons for not doing so shall be documented in writing and included in the Procurement record. Agency staff issuing solicitations will comply with this requirement whenever MWBEs are available for goods or services being procured;

- (2) Encouraging Contractors to consider partnering with MWBEs, if feasible; and practicable; and
 - (3) For non-competitive Procurements, Agency staff issuing the solicitation shall strongly consider using a certified MWBE, if available, and if the MWBE meets the needs of the Agency.
- ii. Designation of the Division of Minority and Women-Owned Business Development (“Division of MWBEs”). The Agencies shall designate the Division of MWBEs to certify and decertify MWBEs for the Agencies.
 - iii. Expected Degree of MWBE Participation. The Agencies shall require that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in Article VI of these Guidelines.:
 - iv. Current List of MWBEs. The Agencies shall provide a current list of certified MWBEs to each prospective Contractor, as set forth in Article VI of these Guidelines.
 - v. Joint Ventures and MWBE Participation Goals. The MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies’ MWBE participation goals. A firm owned by a Minority Group Member who is also a woman may be certified as a MBE, a WBE, or both, and may be counted towards either a MBE goal or a WBE goal, in regard to any Contract or any goal, set by the Agencies, but such participation may not be counted towards both such goals. Such an enterprise's participation in a Contract may not be divided between the MBE goal and the WBE goal.
 - vi. Waiver of Obligations of Contractor relating to MWBE Participation. The Agencies may waive obligations of the Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements, pursuant Chapter 174 and Chapter 175 of the laws of 2010 that amend §2879 of the Public Authorities Law and Article 15-A, §313, subdivision six, respectively, both enacted on July 15, 2010.
 - vii. Verification of MWBE Participation. The Agencies shall verify that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted, including verification that the procured primary Contractors are truly providing for the participation of MWBEs as described in the Procurement Contract. Participation of MWBEs shall be verified by (i) electronically monitoring and tracking the utilization, prompt payment and unauthorized substitutions of MWBE subcontractors and (ii) the provision of the following data, by the Contractor to the Agency, for each MWBE subcontract:

- (1) name(s) of the MWBE subcontractor;
- (2) total dollar amount of the MWBE's participation;
- (3) scope of work of the MWBE subcontractor; and
- (4) dates of participation.

viii. In the implementation of this section of this Article, the Agencies shall:

- (1). consider, where practicable, the severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
- (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in this Article, which shall include:
 - (a) increasing MWBE outreach and communication efforts by use of the internet to facilitate access to information and build relationships between MWBEs and potential partners by:
 - (i) Posting a list on the Agencies' website of Agency contracting staff; and
 - (ii) Requiring Agency staff to include certified MWBEs in the solicitation lists for Procurements not expected to exceed \$25,000;
 - (b) consider the number and types of MWBEs located in the region in which the Agency Contract is to be performed;
 - (c) consider the total dollar value of the Agency Contract, the scope of work to be performed, and the project size and term;
 - (d) consider whether the Contractor has advertised in general circulation media, trade association publications, and minority-focus and women-focus media and, in such event,
 - (i) whether or not certified MWBEs that have been solicited by the Contractor exhibited interest in

submitting proposals for a particular project by attending a pre-bid conference; and

- (ii) whether certified MWBEs which have been solicited by the Contractor have responded in a timely fashion to the Contractor's solicitations for timely competitive bid quotations prior to the Agency's bid date;
 - (e) consider whether there has been written notification to appropriate certified MWBEs that appear in the directory of certified MWBEs, and
 - (f) consider whether the Contractor can reasonably structure the amount of work to be performed under subcontracts in order to increase the likelihood of participation by certified MWBEs.
3. consider compliance with the requirements of any federal law concerning opportunities for MWBEs which effectuates the purpose of this Article; and
 4. consult the most recent disparity study, pursuant to Article 15-A.

ARTICLE VII

7. REQUIRED DESIGNATIONS AND DISCLOSURES UNDER LOBBYING LAW DIRECTIVES IN THE SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

Contacts shall be regulated in accordance with Lobbying Law Directives as follows:

For any Governmental Procurement or Contract made subject to the Lobbying Law, the Agency shall notify every potential Contractor or Vendor that the Agency has a Designated Contact Officer(s) who is the only Agency representative(s) permitted to receive Designated Contacts from the Contractors or Vendors, or their representatives, during the Restricted Period with respect to such Governmental Procurement (*effective June 10, 2010, the Agencies have designated, the Vice President and Deputy Counsel or when*

appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required). A Contractor or Vendor is restricted from making Contacts with the Agency(s) from the date of any public announcement, public notice, or public communication by any Agency to any potential Vendor of a determination of a need for a Governmental Procurement through final award and approval of the Procurement Contract by the Agency to anyone other than the Designated Contact Officer(s) with respect to the Governmental Procurement unless such communication is any one of the following Permissible Subject Matter Communications:

- (a) the submission of written proposals in response to a Request for Proposals, invitation for bids or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (b) the submission of written questions by a method set forth in a RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract, when all written questions and responses are to be disseminated to all Offerers who have expressed an interest in the RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (c) participation in a demonstration, conference or other means for exchange of information in a setting open to all potential bidders provided for in a RFP, invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (d) complaints by an Offerer regarding the failure of the person or persons designated by the Agency pursuant to this section to respond in a timely manner to authorized Offerer Contacts, made in writing to the office of general counsel of the Agency, provided that any such written complaints shall become a part of the Procurement Record;
- (e) Offerers who have been tentatively awarded a Contract and are engaged in communications with the Agency solely for the purpose of negotiating the terms of the Procurement Contract after being notified of tentative award;
- (f) communications between designated staff of the Agency and an Offerer to request the review of a Procurement Contract award;
- (g) communications by Offerers in protests, appeals or other review proceedings (including the apparent successful bidder and his or her representatives) before the

Agency conducting the Governmental Procurement seeking a final administrative determination, or in a subsequent judicial proceeding; or

- (h) communications between Offerers and governmental entities that solely address the determination of responsibility entity of an Offerer.

Unless the communication(s) is any one of the above Permissible Subject Matter Communications, the Vice President and Deputy Counsel or the designated Senior Officer are the only representative(s) of the Agencies permitted to receive Contacts from bidders, potential Contractors or Vendors, or their representatives, during the Restricted Period with respect to an Agency Governmental Procurement.

All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law. All potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, the *Affirmation of Understanding of and Agreement*, and *Potential Contractor or Vendor Disclosure of Prior Non-Responsibility Determinations*, Lobbying Law Forms 1 and 2, respectively. Form 1 is a written affirmation of a Contractor's or Vendor's understanding of the Governmental Procurement lobbying procedures of the Agencies and Form 2 requires the potential Contractor or Vendor to certify that all information provided to the Agencies with respect to the Lobbying Law is complete, true and accurate. Prior to awarding a Procurement Contract to which these provisions apply, the Agency shall make a final Determination of Responsibility. All solicitations for proposals by the Agency shall require that potential Contractors or Vendors disclose to the Agency any findings of non-responsibility against them within the previous four years by any other governmental agency and must contain certifications that the same are complete, true and accurate.

For Contractors or Vendors who fail to comply with the Agencies' Lobbying Law Directives, refer to Article VIII of these Guidelines and the Agencies' Lobbying Reform Law Policies.

ARTICLE VIII

8. PROMOTED AND PROHIBITED CONTRACTS & CONTRACTS SUBJECT TO OTHER LIMITATIONS

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in in these Guidelines, the following shall apply or be given weight in order that certain Contracts, or the award thereof, may be promoted, prohibited or subject to certain limitations.

- a. Promoted Contracts. It is the policy of the Agency to promote certain contracts as

follows:

- i. Minority- and Women-Owned Business Enterprises. It is the policy of the Agencies to promote and encourage the use of MWBEs and New York State subcontractors and suppliers in competition for Procurement Contracts. Furthermore, for Procurements anticipated to be in the amount of \$25,000 or less, if the performance of any Contract requires or permits the use of a subcontractor, it is preference of the Agencies to encourage the participation of MWBEs, as set forth in these Guidelines. The Agencies encourage bidders to include demonstrations that their selection promotes the use of MWBEs in bid responses, for example, through proposals for joint ventures with MWBEs. Procurements exceeding \$25,000 must include MWBE participation goals in solicitation documents.

In order to promote and assist participation by, and facilitate the awarding of a fair share of Contracts to, MWBEs, the Agencies have identified the following services as those areas or types of Contracts for which MWBEs may best bid: Archival Off-Site Services; Audit/Accounting Services; Appraisal Services; Architectural/Engineering Services; Equipment Maintenance Services; Information Technology Consulting/Services; Investment Banking Services; Legal Services; Management Consulting Services; and Printing Services; and Temporary Employee Services.

- ii. New York State Business Enterprises and New York State Residents. It is the goal of the Agencies to promote the participation of New York State Business Enterprises and New York State residents in Procurement Contracts. Accordingly, the following procedure shall apply:

- (1) The Agencies shall collect and consult the specifications of NYSBEs in developing specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible and consistent with open bidding, except for Procurement Contracts for which the Agency would be expending funds received from another state. The Agencies shall, where feasible, make use of the stock item specification forms prepared by the State Commissioner of General Services, and where necessary, consult with the State Commissioner of the Office of General Services, in developing such specifications and make such determinations;

- (2) The Agencies shall, with the cooperation of the Department of Economic Development and through cooperative efforts with Contractors and Vendors, (i) notify NYSBEs of opportunities to participate as subcontractors and suppliers on Agency Procurement Contracts in amounts estimated to be equal to or greater than

\$1,000,000 and (ii) promulgate procedures which will assure compliance by Contractors and Vendors with such notification. Once awarded the Contract, such Contractors shall document their efforts to encourage the participation of NYSBEs as suppliers and subcontractors on Procurement Contracts equal to or greater than \$1,000,000, pursuant to §2879 of the Public Authorities Law;

(3) The Agencies shall, with the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors and Vendors, notify New York State residents of employment opportunities arising out of Procurement Contracts let by the Agencies in an amount estimated to be equal to or greater than \$1,000,000. Contractors shall, as supplementary materials to their bids, document their efforts to provide such notification.

(4) The Agency shall include in all bid documents, (i) a statement notifying potential bidders located in foreign countries that the Agency may assign or otherwise transfer offset credits created by the Procurement Contract to third parties located in New York State and (ii) a provision for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in the State. Such assignment or other form of transfer shall be in accordance with the written directions of the Commissioner of Economic Development. The Agency shall cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by the Agency's Procurement Contracts.

iii. Businesses with Anti-discriminatory Employment Practices. It is the Agencies' policy to have procedures in place that will ensure, to the extent of the Agencies' ability, that Contractors and Vendors comply with the federal Equal Employment Opportunity Act of 1972, as amended.

For any Contractor or Vendor with fifteen or more employees responding to an RFP, RFQ, IFB or other type of invitation for bids, included with such response must be a statement disclosing whether the Contractor or Vendor is currently operating under or negotiating, or has at some time in the last five years operated under or negotiated, a conciliation agreement with the Equal Employment Opportunity Commission ("EEOC"); has been, at some time in the last five years, or is currently the subject of a civil action brought against it by the EEOC; has been, at some time in the last five years, or is currently the subject of an action brought against it by the EEOC for permanent, temporary or preliminary relief; has operated, at some time in

the last five years, or is currently operating under an order of a court to take affirmative action as a result of a civil action brought against it by EEOC.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that it is an unlawful employment practice for such Contractor or Vendor to fail or refuse to hire or to discharge any individual, or otherwise to discriminate against any individual with respect to the individual's compensation, terms, conditions, or privileges of employment, or to limit, segregate, or classify employees or applicants for employment in any way which would deprive or tend to deprive any individual of employment opportunities or otherwise adversely affect an individual's status as an employee, because of such individual's race, color, religion, sex, or national origin, or because an individual opposed any practice made unlawful by Title VII of the Civil Rights Act of 1964, as amended, or because he or she made a charge, testified, assisted, or participated in any manner in an investigation, proceeding, or hearing under that Title; and that it shall be an unlawful employment practice to print or publish or cause to be printed or published any notice or advertisement relating to employment indicating any preference, limitation, specification, or discrimination on the basis of race, color, religion, sex, or national origin.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor shall (1) make and keep such records relevant to the determinations of whether unlawful employment practices have been or are being committed, (2) preserve such records for such periods as the EEOC shall prescribe by regulation, and (3) make such reports therefrom as the EEOC shall prescribe by regulation or order.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor must post and keep posted in conspicuous places upon its premises where notices to employees and applicants for employment are customarily posted a notice prepared or approved by the EEOC setting forth excerpts from, or summaries of, pertinent provisions of Title VII of the Civil Rights Act of 1964, as amended, and information pertinent to the filing of a complaint.

The Agencies' goal is to award Contracts to those Contractors and Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment. The Agencies recognize that this goal may be achieved by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment.

For all Personal Services Contracts over \$25,000, and for all Contracts for

goods and materials over \$100,000, bidders shall submit to the Agencies data regarding the race and gender of their partners, members and employees by job category. Bidders whose Affirmative Action plans are not found acceptable to the Agencies shall be rejected.

- b. Prohibited Contracts and Contracts Permitted Subject to Specified Exceptions or Limitations. It is the policy of the Agencies that certain Contracts be prohibited or permitted only subject to certain exceptions or limitations as follows.
 - i. Special Criteria Rule for Evaluation of Architects, Engineers and Surveyors. For purposes of this subparagraph, the term “Professional Firm” shall be defined as any individual or sole proprietorship, partnership, corporation, association, or other legal entity permitted by law to practice the professions of architecture, engineering, or surveying. The Agency shall not refuse to negotiate with a Professional Firm solely because the ratio of the “allowable indirect costs” to direct labor costs or the hourly rate in any labor category of the Professional Firm exceeds a limitation generally set by the Agency in the determination of the reasonableness of the estimated cost of services to be rendered by the Professional Firm, but rather the Agency should also consider the reasonableness of cost based on the total estimated cost of the service of the Professional Firm which should include, among other things, all the direct labor costs of the Professional Firm for such services plus all “allowable indirect costs,” other direct costs, and negotiated profit of the Professional Firm. For purposes of this subparagraph, "allowable indirect costs" of a Professional Firm are defined as those costs generally associated with overhead which cannot be specifically identified with a single project or Contract and are considered reasonable and allowable under specific Contract or allowability limits.
 - ii. Contracts with Businesses with Operations in Northern Ireland. In accordance with the MacBride Fair Employment Principles (Chapter 807 of the Laws of 1992), the Agencies shall not enter into Procurement Contracts with Vendors who have operations in Northern Ireland unless the Agencies receive contractual assurance that the Contractor shall take lawful steps in good faith to conduct any business operations in Northern Ireland in accordance with the MacBride Fair Employment Principles (as described in §165 of the New York State Finance Law), and agrees to permit independent monitoring of its compliance with such principles.
 - iii. Contracts with Foreign Business Enterprise. The Agencies shall notify the New York State Commissioner of Economic Development (“Commissioner”) of the award of a Procurement Contract for the purchase of goods from a Foreign Business Enterprise in an amount equal to or greater than \$1,000,000, simultaneously with notifying the successful bidder therefor. The Agencies shall not thereafter enter into a Procurement

Contract for said goods until at least 15 days have elapsed, except for Procurement Contracts awarded as Emergency Selection Contracts or where the Commissioner waives the provisions of this section. The notification to the Commissioner shall include the name, address and telephone and facsimile numbers of the Foreign Business Enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the Foreign Business Enterprise or acting on behalf of the same who is principally responsible for the proposed Procurement Contract. *(The purpose of such notification is solely to allow the Commissioner to use the information to provide notification to NYSBEs of opportunities to participate as subcontractors and suppliers on such Procurement Contracts; to promote and encourage the location and development of new business in the State; to assist NYSBEs in obtaining offset credits from foreign countries; and to otherwise investigate, study and undertake means of promoting and encouraging the prosperous development and protection of the legitimate interest and welfare of NYSBEs, industry and commerce.)*

- iv. Contracts with Discriminatory Jurisdiction Business Enterprises. The Agencies shall not, except as hereinafter provided, solicit bids from, or enter into a Procurement Contract with, a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York businesses, as contained on the list prepared by the Commissioner pursuant to §165(6)(b) of the State Finance Law. *(Currently, as of the date of these revisions of these Guidelines, the states of Alaska, Hawaii, Louisiana, South Carolina, West Virginia and Wyoming have discriminatory policies against New York State bidders.)* The Agencies may waive this section only when the President, or a Senior Officer designated by the President, determines in writing that it is in the best interest of the State to do so.

- v. Vendors Failing to Comply with Lobbying Law Directives. The Agencies shall not enter into Contracts with Contractors or Vendors when:
 - (1) proposed Vendor or Contractor has failed to timely disclose accurate and complete information or otherwise cooperate with the Agencies in administering the Lobbying Law Directives; or

 - (2) there has been a finding that an Offerer has knowingly and willfully violated the provisions set forth in Article VII . of these Guidelines and the Agencies' Lobbying Reform Law Policies. This finding shall also result in a determination of non-responsibility against the Offerer. *(Violations of the Lobbying Law are expected to typically involve Contacts made to persons at the Agencies other than the*

Designated Contact Officer(s).

The Agencies shall not enter into Contracts in the case of either (1) or (2) of this subparagraph (v), section (b) of this Article, unless the Agencies determine that the award of the Procurement Contract:

- (a) is necessary to protect public property or public health or safety, and
- (b) that the Contractor or Vendor is the only source capable of supplying the required goods or services within the necessary time frame.

In order for the Agency determinations in (1) and (2) (a) and (b) above to be effective as exceptions, the above required findings, including a statement describing the basis of such determination by the Agency must be made a part of the Procurement Record.

Any subsequent determination of non-responsibility due to violations of the requirements of the Lobbying Law, if such determination is separated by less than four years, shall result in the proposed Vendor or Contractor being rendered ineligible to submit a proposal on or be awarded any Procurement Contract for a period of four years from the date of the second final determination of non-responsibility.

- vi. Contracts with Former Agency Officers and Employees. The Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate §73 (8) (a) of the State Ethics Law. Specifically, and not by way of limitation, (except for employment contracts pursuant to which former Employees resume employee status to again work directly for the Agencies), the Agencies shall not enter into Contracts which provide for or permit a former Officer or Employee of the Agencies, either as an individual contracting directly with the Agencies or as an officer or employee of a private business entity, to appear, practice, communicate or otherwise render services before the Agencies or receive compensation for any such services rendered by such former Officer or Employee on behalf of any person, firm, corporation or other entity in relation to any case, proceeding, application or transaction:

- (1) with respect to which such Officer or Employee was directly concerned and in which he or she personally participated during the period of his or her service or employment, or which was under his or her active consideration or over which that Employee or Officer exercised decision-making power during the performance of his or her official duties at the Agencies, or
- (2) in connection with any matter before the Agencies or its business

for a period of two years after termination of such service or employment.

If the President deems it appropriate, the preceding prohibitions may be temporarily waived provided that, prior thereto, the State Ethics Commission grants an exception in accordance with the requirements of Chapter 523 of the Laws of 2004, or, for employees who left Agency employment before December 31, 1996 and otherwise qualify, a waiver has been granted pursuant to the provisions of Chapter 229 of the Laws of 1995. Notwithstanding the foregoing, the preceding prohibitions shall not apply when a former Officer or Employee carries out official duties as an elected official or employee of a federal, state or local government, or any agency of such government. Thus, a former Employee may appear, practice, communicate or render compensated services before the Agencies if he or she is acting as an elected official or employee of a federal, state or local government or one of its agencies. This exception applies only to government officials and employees; it does not apply to paid consultants of government entities.

In addition, in determining whether or not to enter into Contracts with respect to which any former Officer or Employee of the Agency plays a role, and with respect to the ethical administration thereof, the Agencies shall give due consideration to whether the execution or administration of the Contract raises an appearance of impropriety.

The Agencies shall, as it deems appropriate, include provisions in its Contracts to effect the purposes of this section.

ARTICLE IX

9. GENERAL CONTRACT PROVISIONS AND CONTINUING EVALUATION OF PROCUREMENT CONTRACTS IN EFFECT FOR LIMITED TERMS.

- a. General Contract Provisions. The Agencies shall include general Contract provisions in its Procurement Contracts, as follows:
 - i. In Writing and Duly Executed. All Procurement Contracts shall be in writing and shall, at a minimum, be duly executed by an individual empowered to do so in accordance with the Agency By-Laws and, as the case may be, the provision for delegation of signing authority thereunder.
 - ii. Scope and Description. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, the monitoring or

reviewing of that performance by personnel of the Agencies, any conditions generally applicable to Contracts with the Agency(s), any applicable provisions for insurance, and, where appropriate, any permitted use of supplies, facilities or personnel of the Agencies.

- iii. Compensation and Payment Terms. Such Procurement Contracts shall also state the compensation for the goods or services, and the terms of payment including the conditions for receiving payment from the Agencies.

- iv. Non-collusion. Formal Contracts shall, whenever appropriate, include Contractor Certifications that:
 - (1) The prices in the bid(s) or proposal(s) were arrived at independently, without collusion, consultation, communication, or agreement for the purpose of restricting competition, or as to any matter relating to such prices with any other Contractor or with any competitor.
 - (2) Unless otherwise required by law, the prices which have been quoted in the bid(s) or proposal(s) were not knowingly disclosed by a Contractor prior to the opening of bid submissions, directly or indirectly, to any other Contractor or to any competitor.
 - (3) No attempt was made or will be made by the Contractor to induce any other person, partnership or corporation to submit or not submit bid(s) or proposal(s) for the purpose of restricting competition.

- v. False or Inaccurate Lobbying Law Directives Certifications. Every Governmental Procurement with an estimated annual expenditure over \$15,000 shall contain:
 - (1) certifications that the representations required by the Lobbying Law Directives, if applicable, are complete, true and accurate, and
 - (2) a provision authorizing the Agency(s) to immediately terminate such Contract in the event that any certification in accordance with the provisions of the Lobbying Law Directives is found to be intentionally false or intentionally inaccurate.

- vi. Prohibitions and violations in Contracts. In accordance with § 316-a of Article 15-A, Contracts shall include a provision expressly providing that any Contractor who willfully and intentionally fails to comply with the minority and women-owned participation requirements, as set forth in such Contract shall be liable to the Agencies for liquidated or other appropriate

damages and shall provide for the appropriate remedies on account of such breach. If the Agencies elect to proceed against a Contractor for breach of Contract, the Agency shall be precluded from seeking enforcement pursuant to §316 of Article 15-A, provided however, that the Agency shall include a summary of all enforcement actions undertaken in its Annual MWBE Goal Plan, in accordance with subdivision three of §315 of Article 15-A and Article XII of these Guidelines.

b. Continuing Evaluation of Procurement Contracts in Effect for Limited Terms.

- i. Limitation of Contract Terms. In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as might be desirable, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives, such as obtaining the Contractor's commitment to perform services at a reasonable price. Unless specifically permitted by a resolution of the Agency's Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future.
- ii. Continuing Evaluation of Procurement Contracts and Panels. Every Procurement Contract under which services are currently being performed or goods or materials provided shall be continually evaluated by a designated Officer or Employee. Such Officer or Employee shall review and approve all bills to be paid and continually evaluate the Contractor's performance. Such Officer or Employee shall continually give consideration to whether the further use of the Contractor's services and continuation of the Procurement Contract is desirable. Such consideration shall extend to making a determination, at least annually, of when it would be most appropriate and effective to award the Procurement Contract again through a new competitive selection process such as a new Request for Proposals. A determination not to enter into a new competitive award process immediately can be supported, in part, by verification that services are still being provided at competitive rates, but such verification shall not be determinative of whether a new competitive process should commence. Part of the required annual review and recertification to the Agencies' Procurement Contract Officer of Agency panels shall be a consideration of whether it would be appropriate and effective to renew the competitive selection process for Procurement Contracts with firms on the panels, including, but not limited to, doing so through the issuance of a new Request for Qualifications to reestablish the panel. Any determination not to enter into a new competitive award process, as a result of which a Contract would exceed a projected five years without a new competitive award process being conducted, shall require the affirmative concurrence of each

Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee, as required by Article X of these Guidelines. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts or existing GSA Contracts.

ARTICLE X

10. REQUIRED AGENCY APPROVALS

- a. Directors' or Members' and/or Governance Committees' Approval. All Contracts where compensation is expected to be in an amount of \$100,000 or more, as well as any Contracts involving services to be provided in excess of one year, shall require initial approval of the Directors or Members of each Agency's Governance Committee or the Agency's Members or Directors. Unless specifically permitted by a resolution of the Agency's Governance Committee or the Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency(s), at its option, without cause, within a period that is less than a year into the future. The President, or a Senior Officer designated by the President, may submit other Contracts as he or she deems appropriate to the Members or Directors for their consideration and approval.

- b. Directors' or Members' and/or Governance Committees' Annual Review. The Directors and Members shall, at least annually, review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. The Governance Committees will annually review Contracts bundled with similar like goods and/or services. Contracts considered as lasting for more than a year for this purpose shall include Contracts where the Contract itself, by virtue of its stated terms, has a period of longer than a year, and in addition, shall include Contracts where, by virtue of renewal or execution of new or subsequent Contracts, without an intervening Contractor or Vendor Selection Process, the Agency's contractual relationship with the Vendor or Contractor continues for more than a year. Annual approval or review by each Agency's Governance Committee shall be as follows:
 - i. Provided that timely annual review for each Contract is effected, firms on Agency panels can be brought for annual review:
 - (1) collectively, or in such combinations as are deemed appropriate, on a single annual review anniversary, or
 - (2) individually based on the dates that Procurement Contracts first required Member and/or Director approval.

- ii. Any determination not to enter into a new competitive award process, pursuant to which a Contract would exceed a projected five years without a new competitive award process, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts, or existing GSA Contracts. In any case, any Contract in excess of a \$100,000 in amount or more than one year in duration must be initially approved by the Agency's Governance Committee and annually reviewed by the Agency's Governance Committee.
- c. Execution of Procurement Contracts. All Procurement Contracts shall be executed by the President, or a Senior Officer, as defined under the Agencies' By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer.
- d. Approval of Procurement Contracts by the Senior Vice President and Counsel. The Senior Vice President and Counsel shall approve, as to legal compliance, all Procurement Contracts. The consideration shall include the legal form and efficacy of the Procurement Contract. The Agencies' Legal Department may evidence such approval by Counsel by:
 - i. Signing "Approved as to form" on any Formal Contract so approved;
 - ii. In connection with a closing managed by the Legal Department, approving the closing and, as necessary, delivering accompanying opinions in connection therewith; or
 - iii. Making such arrangements as are acceptable to the Counsel to assure that the form of Contract is legally acceptable and approved by Agency Counsel.

ARTICLE XI

11. ADMINISTRATION OF PROCUREMENT, RECORDS AND RESPONSIBILITIES OF AGENCY OFFICERS AND EMPLOYEES

- a. Procurement Record. A Procurement Record shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law requires, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. The Procurement Record shall include, but not be limited to, documentation of: (1) the determination of the method of Procurement from among the available methods permissible under these Guidelines (*particularly, if*

there is a determination of an Emergency Selection Contract, Sole Source Contract or Single Source Contract); (2) the process to be used to determine best value, the manner in which the selection of evaluation criteria and the evaluation process shall be conducted, and the evaluation criteria, which, whenever possible, shall be quantifiable; and (3) the basis of award and circumstances leading to the selection of the Vendor, including the alternatives considered, the rationale for selecting the specific Vendor and the basis upon which cost was determined reasonable. To the extent practicable, the Agencies shall document all aspects of the solicitation process in advance of the initial receipt of offers. Each amendment to an existing Contract, and the justification for each, shall also be included in the Procurement Record. Determinations of emergency with respect to Emergency Selection Contracts and Emergency Foreign Business Enterprise Contracts shall be included in the Procurement Record.

Annual certifications of panels should be made a part of the Procurement Record.

With respect to the Lobbying Law Directives, the Procurement Record shall include complete information related to: (i) written certifications by the Contractors or Vendors with respect to affirmations that the Contractor or Vendor understands the Lobbying Law Directives and (that the Agency(s) has been informed in writing of the Vendor's prior determinations of non-responsibility over the previous four years, and that this information is complete, true and accurate; (ii) Determinations of Responsibility by the Agency;; (iii) findings of non-responsibility, whether by the Agency(s) or by other governmental entities; (iv) a record of all Contacts during the Restricted Period, including the name of the person making the Contact, as well as that person's organization, address, telephone number, place of principal employment, occupation, and whether the person/organization making the Contact was the Offerer or was retained, employed or designated by or on behalf of the Offerer to appear before or communicate with the Agency; ;(v) if applicable, a statement regarding the basis for any required finding that the Agency may enter into a Contract with a Contractor or Vendor who has previously been the subject of any determinations of non-responsibility; and (vi) any determination to terminate a Contract pursuant to the Lobbying Law Directives .

The Procurement Record is a place where the Agencies can clearly document, as considered appropriate, the need for the Contract; required specifications; and the ways in which a competitive field, fair and equal opportunity for Vendors, which shall include, but not be limited to, certified MWBEs, and a fair and balanced method of selection have been ensured.

The Procurement Record shall be maintained at least throughout the period the Contract and any extensions thereof are in effect and for a reasonable period of time thereafter.

- b. Procurement Contract Officer. The Procurement Contract Officer's responsibilities

shall include keeping such portions of the Procurement Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to these Guidelines.

Among the Procurement Contract Officer's responsibilities shall be the determination of when certain portions of these Guidelines shall apply to a Contract by virtue of Contract expenditures, in the aggregate, or sequential periods of time, reaching applicable thresholds stated herein. In addition, for Contracts of less than \$500 per year, which are terminable at any time by the Agency(s) with less than 90 days notice, the Procurement Contract Officer may determine that such Contracts shall be considered Contracts not exceeding one year for purposes of these Guidelines.

The Procurement Contract Officer may provide guidance and counsel about proper administration of the Procurement process and Contracts but shall not be a principal directly responsible for administering any Agency Contract. The Procurement Contract Officer should be available for counsel and guidance respecting the Procurement selection process but should not be directly involved as an actual selector of Vendors.

The Procurement Contract Officer shall encourage and promote good Procurement practices, including but not limited to, proper and coordinated management of Contracts, desirable Vendor selection practices, and informed and careful bill approval procedures. Among other things, it is generally desirable that there be a single individual designated to manage each Procurement Contract, including renewals and amendments thereto, reporting thereon, and bill approvals, (*and excluding receipt of Designated Contracts*), and that individuals managing different Contracts in the same area or from the same Vendors coordinate their work.

The Procurement Contract Officer shall, from time to time, issue such reports on Procurement as shall be appropriate or required including the Procurement Reports required under these Guidelines.

The Procurement Contract Officer shall notify the Office of General Services of all Contractors who, with respect to the Lobbying Law, have been the subject of determinations of non-responsibility by the Agency or who have been debarred.

The Procurement Contract Officer should periodically review and assess the adequacy of these Guidelines and, as appropriate, recommend changes for approval.

The Procurement Contract Officer may grant temporary technical exceptions to these Guidelines for Contracts, other than Formal Contracts, provided that such exceptions appear in the Procurement Contract Record, and that attorneys under the supervision of the Senior Vice President and Counsel determine the exceptions

legally appropriate.

- c. Designated Contact Officer(s). The Agencies have designated the Vice President and Deputy Counsel, or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required. In accordance with the provisions of the Lobbying Law Directives, the Designated Contact Officer, for any given Governmental Procurement or Procurement Contract, is intended to be, by virtue of his or her designation as such, the recipient of any Designated Contacts with respect to the Governmental Procurement for which he or she has been designated. The Designated Contact Officer shall have ready access to, and shall refer to, as appropriate, the Contractors' and Vendors' written affirmations of their understanding of the Agencies' Governmental Procurement lobbying procedures along with all disclosures Contractors or Vendors have provided of any findings of any determinations of non-responsibility against them under the Lobbying Law. Prior to the Agencies' awarding of a Procurement Contract to which these provisions apply, it shall be the Designated Contact Officer's responsibility to consult with the Ethics Officer and to likewise consult at any appropriate time thereafter.
- d. Designated MWBE Officer(s). The Agencies' President shall appoint a Designated MWBE Officer(s) to oversee the Agencies' MWBE Program established to promote and assist: (i) participation by certified MWBEs in the Agencies' Procurement opportunities and facilitation of the award of Procurement Contracts to such enterprises; (ii) the utilization of certified MWBEs as subcontractors and suppliers by entities having Procurement Contracts with the Agencies; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified MWBEs and other entities having Procurement Contracts with the Agencies. The Designated MWBE Officer(s) shall be familiar with the Procurement of the types of construction, financial, legal or professional services utilized by the Agencies, report directly to the Agencies' President and, either directly or through their designees, participate in the Procurement process.
- e. Ethical Administration of Contracts, Compliance with the Lobbying Law Directives: Responsibility of Officers and Employees. It shall be the responsibility of the Procurement Contract Officer, the Ethics Officer, the Designated Contact Officer(s), the MWBE Officer(s), and all Officers and Employees to ensure that Contracts of the Agencies are administered ethically with due regard for all State ethics laws and Lobbying Law Directives. Determinations respecting ethical contract administration shall be made by the Ethics Officer, to whom any allegations of impropriety or unethical administration may be reported. The Ethics Officer shall also be responsible for reviewing, investigating, monitoring and imposing sanctions relating to any noncompliance with Lobbying Law Directives. The Procurement Contract Officer shall report to the Ethics Officer such allegations

of impropriety or unethical administration of Procurement, or violations of the Lobbying Law Directives, as may come to the Procurement Contract Officer's attention. Agency Officers and Employees including, but not limited to, the Designated Contact Officer(s), shall report to the Ethics Officer any allegations of impropriety or unethical administration of Procurement or violations of the Lobbying Law Directives that come to their attention. If the Ethics Officer determines that sufficient cause exists to believe that an allegation concerning a violation of the Lobbying Law Directives is true, the Ethics Officer shall give the respective Contractor or Vendor reasonable notice that an investigation is ongoing and an opportunity to be heard in response to the allegation.

Prior to the awarding of a Procurement Contract by the Agency to which the Lobbying Law Directives' provisions apply, and any time thereafter, it shall be the Ethics Officer's responsibility to consult with the Designated Contact Officer(s) and make other appropriate inquiries so as to make the findings as to whether there were any certifications in relation to the provisions of the Lobbying Law Directives that were intentionally false or intentionally inaccurate so that the Agency would have right to terminate such Contract. If the Agency(s) terminates a Procurement Contract under these termination provisions, it shall be the Designated Contact Officer's responsibility to provide the statement describing the basis for such action for inclusion in the Procurement Record.

In order to comply with the Lobbying Law Directives, all Employees must cooperate and participate in the recording of Contacts with respect to which the Lobbying Law Directives apply. The record of a Contact shall include the name, address, telephone number, place of principal employment, and occupation of the person or organization. Employees must also inquire about, and record, whether the person or organization making the Contact was the Offerer, or was retained by the Offerer to contact the Agency(s) about the Procurement. Employees must report all recorded Contacts to the Procurement Contract Officer for inclusion in the Procurement Record of the Procurement Contract.

If the Ethics Officer finds a knowing and willful violation of the Lobbying Law Directives by any Employee, the Ethics Officer shall report the violation to the President.

It is expected that the Ethics Officer will confer, as appropriate, with the Senior Vice President and Counsel with respect to allegations of unethical conduct or violations of the Lobbying Law Directives or other violations of law and nothing in any of the forgoing is to be taken to preclude individuals from also contacting the Senior Vice President and Counsel directly with respect to any such allegations.

ARTICLE XII

12. REPORTS ON PROCUREMENT

- a. Annual Procurement Report (“Annual Report”). Within 90 days after the conclusion of each fiscal year shared by the majority of the Affiliated Agencies (*October 31*), *excluding the Housing Trust Fund Corporation*, the Members and Directors of the Agencies shall approve an Annual Report summarizing Procurement activity for the period of the Annual Report. Such Annual Report will include these Guidelines, an explanation of these Guidelines and any amendments thereto since the last Annual Report. The Annual Report describing Procurement activity shall include: (a) a listing of all Procurement Contracts entered into; (b) all Contracts entered into with NYSBEs and the subject matter and value thereof; (c) all Procurement Contracts entered into with certified MWBEs and the subject matter and value thereof, all referrals made and all penalties imposed, pursuant to §316 of Article 15-A; (c) all Contracts entered into with Foreign Business Enterprises and the subject matter and value thereof; (d) the selection process used to select such Contractors; (e) all Procurement Contracts which were exempt from the publication requirements of Article 4-C of the Economic Development Law, the basis for any such exemption; and (f) the status of existing Procurement Contracts.

Such Annual Report shall list for each Contract the following information:

- i. a description of the duties performed by the Contractor;
- ii. the date of the Contract and its duration;
- iii. the total value of the Contract;
- iv. the full name and address of the Contractor;
- v. the status of the Contract, including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date;
- vi. whether the Contractor is a certified Minority or Women-Owned Business Enterprise; and
- vii. the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed to the Division of the Budget and the Department of Audit and Control using the Public Authorities Reporting Information System (“PARIS”) on-line Reporting System, with copies of this report to the Department of Economic Development, the Senate Finance Committee and the Assembly Ways and Means

Committee.

Copies of the Annual Procurement Report shall also be available to the public upon reasonable request at the Agencies' main office.

- b. Quarterly Procurement Report(s) (“Quarterly Report(s)”). Within 90 days after the conclusion of each quarter of the fiscal year shared by the majority of the Affiliated Agencies (*January 31, April 30, July 31 and October 31 and excluding the Housing Trust Fund Corporation*), the Agencies’ Members and Directors shall review a Quarterly Report. Each Quarterly Report shall describe the quarter's Procurement activity and shall include the same summary of activity information as is required in the Annual Procurement Report.
- c. Consolidation of Procurement Reports. The Annual Procurement Reports and the Quarterly Procurement Reports for each of the Affiliated Agencies (excluding the Housing Trust Fund Corporation), may, respectively, as determined by the President and a Senior Officer designated by the President, be consolidated annual or quarterly reports for all the Affiliated Agencies (excluding the Housing Trust Fund Corporation), to the extent that the President or designated Senior Officer determines that doing so will be more elucidating.
- d. Annual MWBE Goal Plan (“MWBE Goal Plan”). The Agencies shall report, annually, to the Governor, Legislature and the MWBE Director, on various issues pertaining to Procurements relating to MWBE, in accordance with Article VI of these Guidelines and Article 15-A, including but not limited to:
 - i. the annual goals, identified in the Agencies’ Annual MWBE Goal Plan, for Contracts with MWBEs;
 - ii. providing adequate documentation of a good faith effort to meet the Agency goals described in the Agencies’ Annual MWBE Goal Plan, in the event that the Agency projected goals cannot be achieved;
 - iii. the number of actual Contracts issued to MWBEs;
 - iv. the activities undertaken to promote and encourage Procurement opportunities of Minority Group Members and women and promote and increase participation by certified businesses with respect to Agency Contracts and subcontracts;
 - v. Agency Contracts for leases of real property by the Agency(s) to a Lessee where: the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements

thereon exceeds the sum of \$100,000;

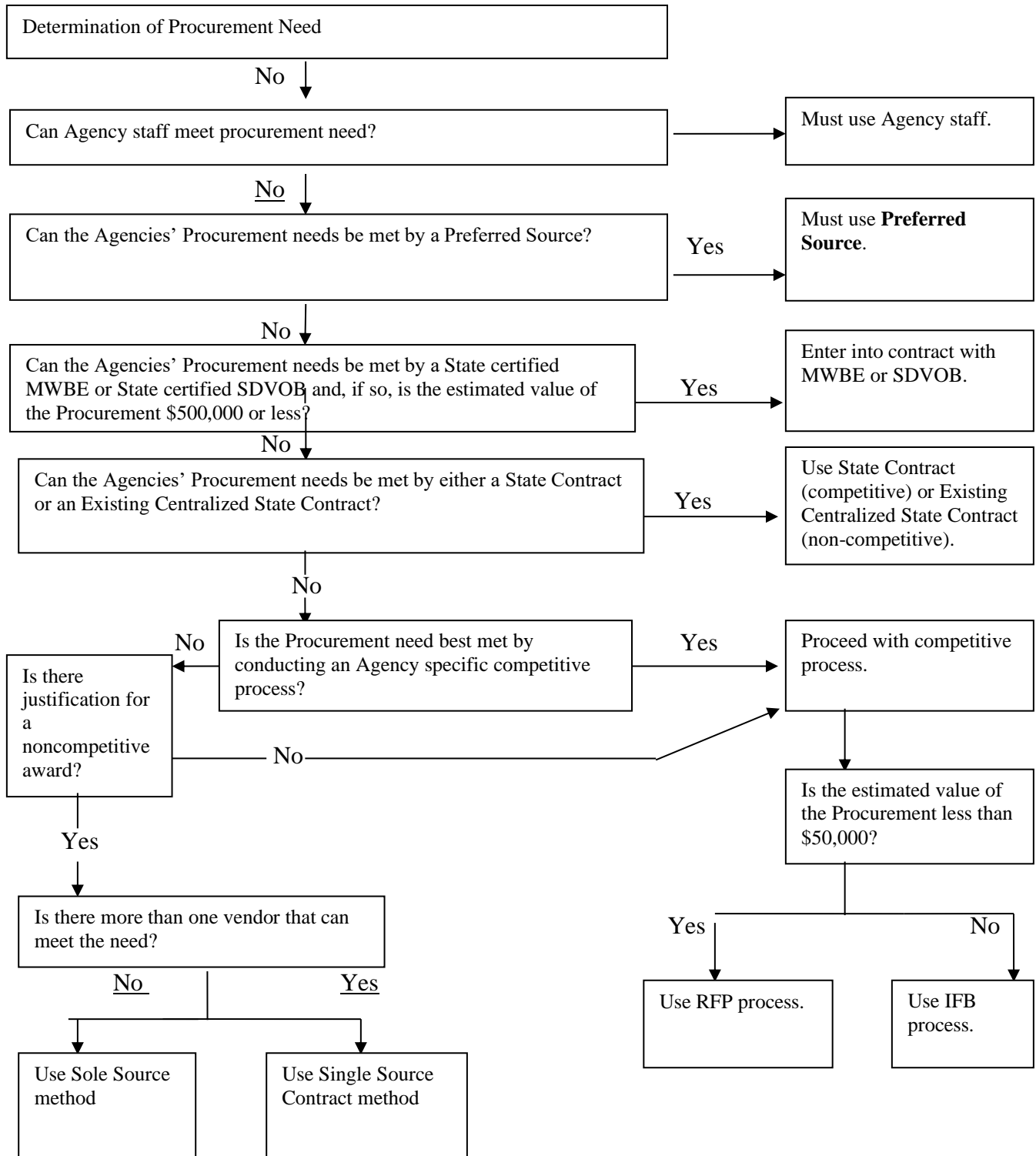
- vi. a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract pursuant to §316-a of Article 15-A and Article IX. of these Guidelines; and
- vii. a summary of all waivers, defined in Article VI of these Guidelines, permitted by the Agencies during the period covered by the MWBE Report, including:
 - (1) a description of the basis of the waiver request; and
 - (2) the rationale for granting any such waiver.

ARTICLE XIII

13. MISCELLANEOUS PROVISIONS

- a. Powers of Amendment. Any modification or amendment of these Guidelines may be made by a Supplemental Resolution adopted at any duly constituted Members' or Directors' meeting; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Agency Contracts, the terms of which were established pursuant to these Guidelines; and further provided that the President may make non-material changes in these Guidelines.
- b. Supplementation with Procedural Handbooks, Practice Manuals and Other Directives. These Guidelines are only intended to provide the general framework for Agency Procurement practices. These Guidelines are not intended to preclude supplementation of the Guidelines through the promulgation of more specific procedural handbooks, practice manuals, or other directives and guidance as may be issued from time to time, including as example, and not by way of limitation, more specific procedures for conduct of Requests For Proposals and Requests For Qualifications. It is also not intended that the existence of these Guidelines should prevent or supplant the issuance of additional Agency guidelines or regulations to deal specifically with Lobbying Law Directives and/or MWBE Directives, if appropriate.
- c. No Recourse under these Guidelines. No provision of these Guidelines shall be the basis for any claim based upon these Guidelines against any Member, Director, Officer or Employee of the Agency(s) or the Agency(s) itself.
- d. Effect upon Existing Agencies' Contracts. These Guidelines shall not abrogate the rights and duties of Agency Contracts with third parties executed prior to the effective date of these Guidelines.

SELECTING A PROCUREMENT PROCESS.



**PROCUREMENT AND CONTRACT GUIDELINES OF
THE NEW YORK STATE HOUSING FINANCE AGENCY,
STATE OF NEW YORK MORTGAGE AGENCY,
NEW YORK STATE AFFORDABLE HOUSING CORPORATION,
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY,
AND TOBACCO SETTLEMENT FINANCING CORPORATION
ESTABLISHING STANDARDS
FOR THE USE, AWARD, MONITORING AND REPORTING
OF PROCUREMENT CONTRACTS**
(effective as of December 15, 2005, revised as of September 12, 2013)

ARTICLE I

1. STATEMENT OF PURPOSE AND APPLICABILITY

- a. Statement of Purpose. These Guidelines are adopted pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation (collectively hereinafter referred to as "Agencies" or each individually as "Agency") and, in accordance therewith, are to be reviewed and approved by the Members and Directors of each respective Agency at least annually.
- b. Applicability. These Guidelines apply to the Procurement by the Agencies of goods or services in the actual or estimated amount of \$5,000 or more.
- c. Title. Outside of this document, these Guidelines may be referred to as the "Procurement and Contract Guidelines" and herein may be referred to as "Guidelines."

ARTICLE II

2. DEFINITION OF TERMS

- a. Definitions. The following terms shall, for purposes of these Guidelines, have the following meanings unless the context shall clearly indicate some other meaning:
 - i. "Act" or "Acts" shall mean, either individually, or collectively, the Acts of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State

of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.

- ii. "Agency" or "Agencies" shall mean, either individually or collectively, each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- iii. "Affiliated Agencies" shall mean all of the affiliated and co-located Agencies, being the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, including the Housing Trust Fund Corporation, a subsidiary of the New York State Housing Finance Agency, located in Albany, New York.
- iv. "Annual Procurement Report" shall mean the annual report required by Article XII hereof.
- v. "Article 15-A of the Executive Law" or "Article 15-A" shall mean, the statute that governs the participation by Minority Group Members and women with respect to Agency Contracts.
- vi. "By-Laws" shall mean the By-Laws adopted by the Members and Directors of each Agency.
- vii. "Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any oral, written or electronic communication from a Contractor or Vendor, or their representatives, with any Agency, under circumstances where a reasonable person would infer that the communication was intended to influence any Agency's conduct or decision regarding an Agency Governmental Procurement.
- viii. "Contract" shall mean a written agreement whereby an Agency undertakes Procurement, and shall include, but not be limited to, accepted Purchase Orders and Procurement Contracts. Contracts in excess of \$25,000 for goods and services and Contracts in excess of \$100,000 for the acquisition, construction, demolition, replacement, major repair, or renovation of real property and improvements thereon are subject to the Agencies' MWBE Directives. Additionally, pursuant to Article 15-A, solely for the purpose of providing the opportunity for meaningful participation for certified MWBEs in the performance of Agency Contracts, Agency Contracts shall

include leases of real property by any Agency to a Lessee where: (a) the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon shall exceed the sum of \$100,000.

- ix. "Contractor" shall mean a supplier of goods or services to any Agency pursuant to a written Contract.
- x. "Counsel" shall mean an attorney in the regular employment of any Agency.
- xi. "Critical Contract" shall mean a Contract which must be awarded within a set time period because delay of the award would have a serious adverse effect on the contracting Agency that outweighs the benefits of advertisement in the "New York State Contract Reporter," as determined by the President, and a Senior Officer designated by the President. Examples of Critical Contracts include Contracts related to bond issuances. All Emergency Selection Contracts shall be Critical Contracts. Emergency Foreign Business Enterprise Contracts are not Critical Contracts unless the Agency independently determines those Contracts to be Critical Contracts.
- xii. "Designated Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Contact made between an Offerer and the Agency's Designated Contact Officer(s), as set forth in Article VII of these Guidelines.
- xiii. "Designated Contact Officer(s)" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the person(s) the Agency appoints to such position, in accordance with the provisions of the Lobbying Law, who may be the recipient of Designated Contacts, as set forth in Articles VII and XI of these Guidelines.
- xiv. "Designated MWBE Officer(s)" shall mean the senior staff member(s) the Agency appoints to such position, who reports directly to the President to oversee the Agencies' MWBE Program, as set forth in Articles VI and XI of these Guidelines.
- xv. "Determination of Responsibility" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a final determination required to be made by the Agency of the proposed Contractor or Vendor to whom the Contract is to be awarded in accordance with Public Authorities Law § 2879 (3) (b)

(iii). For Determinations of Responsibility hereunder, the Lobbying Law requires that proposed Contractors and Vendors disclose findings of non-responsibility against them within the previous four years by any other governmental agency.

- xvi. "Director(s)" shall mean the Directors of each of the State of New York Mortgage Agency and State of New York Municipal Bond Bank Agency and collectively, both of them.
- xvii. "Discriminatory Jurisdiction" shall mean any other county, nation, province, state or political subdivision thereof which employs a preference or price distorting mechanism to the detriment of, or otherwise discriminates against, a New York State Business Enterprise in the Procurement of goods or services by the same, or a non-governmental entity influenced by the same.
- xviii. "Disparity Study of 2010" or "Disparity Study" shall refer to the disparity study commissioned by the Empire State Development Corporation ("ESDC"), pursuant to Article 15-A, and published on April 29, 2010.
- xix. "Emergency Foreign Business Enterprise Contract" shall mean any Contract awarded on an emergency or critical basis or where the New York State Commissioner of Economic Development (hereinafter referred to as the "Commissioner") waives provisions otherwise applying to Contracts with Foreign Business Enterprises which are equal to or greater than \$1,000,000, pursuant to Article VIII of these Guidelines.
- xx. "Emergency Selection Contract" shall mean any Contract exempt from competitive selection due to an Agency determination of an emergency justifying such exemption.
- xxi. "Employee" shall mean an employee of any Agency, whether full or part time.
- xxii. "Ethics Officer" shall mean the person the Agency appoints to such position for purposes of administering matters in connection with the State Ethics laws, or any other State law which requires the existence of such an officer to review, monitor and impose sanctions related to Procurement matters including, but not limited to, Lobbying Law Directives.
- xxiii. "Foreign Business Enterprise" shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods sought by any Agency and which are substantially produced outside the State, or services sought by any Agency, and which are substantially performed outside the State.

- xxiv. "Formal Contract" shall mean a Contract which is required to be in writing and formally executed by the Contractor and the Agency.
- xxv. "Formal Solicitation" shall mean a Request for Proposal process.
- xxvi. "Governance Committee Member(s)" shall mean the members of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxvii. "Governmental Procurement" shall mean the (a) public announcement, public notice, or public communication to any potential Vendor of a determination of a need for a Procurement, which shall include, but not be limited to, the public notification of the specifications, bid documents, RFPs, or evaluation criteria for a Procurement Contract, (b) solicitation for a Procurement Contract, (c) evaluation of a Procurement Contract, (d) award, approval, denial or disapproval of a Procurement Contract, or (e) approval or denial of an assignment, amendment (other than amendments that are authorized and payable under the terms of the Procurement Contract as it was finally awarded or approved by the State's comptroller, as applicable), renewal or extension of a Procurement Contract, or any other material change in the Procurement Contract resulting in a financial benefit to the Offerer.
- xxviii. "Guidelines" shall mean these Guidelines, as they may be amended from time to time.
- xxix. "Impermissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any Contact that is not a Designated Contact.
- xxx. "Informal Solicitation" shall mean a Request for Bid process.
- xxxi. "Invitation for Bid" process or "IFB" shall mean the informal solicitation, by way of a statement of qualification, proposal and/or, as appropriate, price bid from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if possible, for Procurements not expected to exceed \$50,000. Procurements anticipated to exceed \$25,000 or more must include MWBE participation goals.
- xxxii. "Lessee" shall have the same meaning defined in Article 15-A.

- xxxiii. "Lobbying Law Directives" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the requirements of the provisions of the Lobbying Law, and as set forth in Article VII of these Guidelines.
- xxxiv. "Lobbying Law" shall mean the provisions of the Legislative Law and the State Finance Law enacted on August 23, 2005, Chapter 1 of the laws of 2005 and amended on March 20, 2010, Chapter 4 of the laws of 2010.
- xxxv. "Member(s)" shall mean the members of each of the New York State Housing Finance Agency, New York State Affordable Housing Corporation, and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxxvi. "Minority Owned Business Enterprise" or "MBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that is:
- (1) at least 51% owned by one or more Minority Group Members, or in the case of a publicly-owned business, at least 51% of the common stock or other voting interests of which is owned by one or more Minority Group Members;
 - (2) an enterprise in which the minority ownership is real, substantial and continuing;
 - (3) an enterprise in which the minority ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
 - (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
 - (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
 - (6) an enterprise that is a Small Business.
- xxxvii. "Minority and/or Women-Owned Business Enterprise" or "MWBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that meets the qualifications for an MBE, a WBE, or both an MBE and a WBE.

xxxviii. "Minority Group Member" shall mean a United States citizen or permanent resident alien who is and can demonstrate membership in one of the following groups:

- (1) Black persons having origins in any of the Black African racial groups not of Hispanic origin;
- (2) Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
- (3) Native American or Alaskan native persons having origins in any of the original peoples of North America; or
- (4) Asian and Pacific Islander persons having origins in any of the Far East countries, Southeast Asia, the Indian sub-continent or the Pacific Islands.

xxxix. "MWBE Director" shall mean the director of the division of minority and women's business development in the Department of Economic Development.

xl. "MWBE Directives" shall mean the requirements of the Agencies' MWBE Program in accordance with the provisions in §2879 of the Public Authorities Law and Article 15-A, and as set forth in Article VI of these Guidelines.

xli. "MWBE Program" shall mean the Agencies' Procurement procedures and policies for providing opportunity for meaningful participation of certified businesses in the performance of Agency Contracts, as more fully described in Article VI of these Guidelines.

xlii. "New York State Business Enterprise" or "NYSBE" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are sought by any Agency and which are substantially manufactured, produced or assembled in the State, or services which are sought by any Agency and which are substantially performed within the State.

xliii. "Offerer" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, an individual or entity, or any employee, agent or consultant or person acting on behalf of such individual or entity, that contacts any Agency about an Agency Governmental

Procurement during the Restricted Period of such Agency Governmental Procurement, whether or not the caller has a financial interest in the outcome of the Governmental Procurement.

- xliv. "Officer" shall mean any person so defined in the By-Laws of the Agencies.
- xlv. "Permissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Designated Contact.
- xlvi. "Permissible Subject Matter Communication" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the communications set forth as such in Article VII of these Guidelines.
- xlvii. "Personal Net Worth" shall have the same meaning defined in Article 15-A.
- xlviii. "Personal Services" shall mean any services performed for fee, commission or other compensation by persons or organizations who are not providing such services as Officers or Employees of any Agency or any State agency or public corporation.
- xlix. "Preferred Source" shall mean the status afforded to certain contractors or vendors for purposes of Procurement under §162 of the State Finance Law.
 - 1. "President and Chief Executive Officer" or "President" shall mean the Senior Officer having such title according each Agency's By-Laws.
 - li. "Procurement" shall mean the acquisition of goods, materials and services including, but not limited to, Personal Services, by any Agency. The term goods shall include, but not be limited to, personal property, including furniture, fixtures, stationery and supplies. Services shall include, but not be limited to, the performance of legal, accounting, management, consulting, investment banking, planning, training, statistical, research, public relations, architectural, engineering, surveying or other Personal Services of a consulting, professional or technical nature for a fee, commission or other compensation by a person or persons who are not providing such service as Officers or Employees of any Agency or any State agency or public corporation.

- lii. "Procurement and Contract Guidelines" shall mean the guidelines to Procurement of goods or services by the Agencies, adopted by the Agencies' Members and Directors on December 15, 2005 and revised as of September 14, 2010, pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- liii. "Procurement Contract(s)" shall mean, (a) *(following the definition in §2879 of the Public Authorities Law)* any written agreement for Procurement in the actual or estimated amount of \$5,000 or more or (b) *(following the definition in the Lobbying Law for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000)* any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement.
- liv. "Procurement Contract Officer" shall mean the person appointed by the President to such position, as set forth in Article XI of these Guidelines.
- lv. "Procurement Record" shall mean documentation of the decisions made and the approach taken in the Procurement process together with other documentation with respect to Contracts and Contractors/Vendors, as set forth in these Guidelines.
- lvi. "Purchase Order(s)" shall mean written authorization to a Vendor to deliver specified goods or services at a stipulated price.
- lvii. "Quarterly Procurement Report(s)" shall mean the quarterly reports required by Article XII, as described herein.
- lviii. "Request for Proposal" or "RFP" shall mean the formal solicitation, by way of a detailed description of services and/or related work required by any Agency, of a comprehensive response from qualified potential Contractors or Vendors, indicating the manner in which each would perform the tasks involved and the compensation requested, which response would be the basis for a contractual agreement. *(It is generally expected that a qualifying response to an RFP would be sufficiently comprehensive to supply all essential information necessary to enter into a Contract.)*

- lix. "Request for Qualification or "RFQ" shall mean a request for statement of qualifications, which shall contain detailed information, so as to enable recipients to determine the desirability of participating in the selection process and to develop a competitive statement. An RFQ may request other information in addition to qualifications. *(An RFQ requests less information than an RFP. The response may or may not provide enough information upon which to base a Contract, but if it is not sufficient to base a Contract upon, supplementary information would likely be necessary to determine the scope of tasks to be performed under the Contract.)*
- lx. "Restricted Period" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the period of time commencing with the earliest determination of a Procurement need by any Agency to any potential Contractor or Vendor, including, but not limited to, any oral or written communication, notice, advertisement or solicitation of an RFP, invitation for bids, or solicitation of proposals, or any other method for soliciting a response from contractors or vendors intending to result in a Procurement Contract with the Agency and ending with the Agency's approval of the final Contract award.
- lxi. "Senior Officer" shall mean a Senior Officer as defined in the By-Laws of the Agencies.
- lxii. "Senior Vice President and Counsel" shall mean the Senior Vice President and Counsel of the Agencies.
- lxiii. "Single Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that one firm is uniquely qualified or has a unique advantage with respect to the provision of a particular service or good, such that competitive procedures are rendered futile.
- lxiv. "Small Business" shall have the same meaning defined in Article 15-A.
- lxv. "Sole Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that there is only one source for a particular service or good, such that competitive procedures are rendered futile.
- lxvi. "State" shall mean the State of New York.
- lxvii. "Vendor" shall mean a supplier of goods or services to any Agency.

Ixviii. "Women-Owned Business Enterprise ("WBE")" shall mean a business enterprise, including a sole proprietorship, partnership or corporation that is:

- (1) at least 51% owned by one or more United States citizens or permanent resident aliens who are women or, in the case of a publicly-owned business, at least 51% percent of the common stock or other voting interests of which is owned by United States citizens or permanent resident aliens who are women;
- (2) an enterprise in which the ownership interest of women is real, substantial and continuing;
- (3) an enterprise in which the women ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
- (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
- (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
- (6) an enterprise that is a Small Business.

b. Construction of Language. Any other capitalized terms used herein shall have the meaning given by the By-Laws. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa.

ARTICLE III

3. USE OF PROCUREMENT CONTRACTORS AND VENDORS

a. Threshold Criteria for Use of Procurement Contractors for Personal Services. The general responsibilities of the Agencies are performed by Employees. Accordingly, it is the policy of the Agencies that before Personal Services are used, it first be considered whether it would be more appropriate for Employees to provide such services. Personal Services Contractors may be used when it has been determined:

- (1) that such service is necessary or convenient to the performance of any Agency's responsibilities, and;
- (2) (x) that such service is not available from Employees, or;
(y) that the performance of such service requires it be undertaken by someone independent of the Agencies, or;
(z) that use of personnel of any Agency for such service would not be efficient or cost effective.

Such determination shall be made by a Senior Officer except that, in the case of Personal Services set forth below in this Article, such determination may be made by Senior Officers as they may deem administratively appropriate. Non-Personal Services Contracts shall be entered into when any Agency requires goods, materials and non-Personal Services to function effectively and efficiently.

- b. Areas Requiring Use of Procurement Contracts for Personal Services. Personal Services Contracts have typically been and are anticipated to be executed in the following areas, pursuant to a determination of appropriateness in accordance with the requirements of subparagraph a. of this Article:

Types of Services, Responsibilities and Description of Services to be Provided.

- i. Appraisal. Provide appraisals, analyses and reports with respect to properties which are or may be the subject of Agency loans or loans insured by the Agency.
- ii. Architectural and Engineering. Provide professional architectural and/or engineering services relative to the construction of properties which are or may be the subject of Agency loans, or loans insured by the Agency.
- iii. Audit and Accounting. Provide audit services pertaining to the year-end preparation of financial statements for the Agency in conformance with generally accepted accounting principles. Perform special audits as requested.
- iv. Custody & Safekeeping Services. Provide custody and safekeeping services to secure Agency investments and receive and evaluate underlying collateral for secured Agency investments.
- v. Equipment Maintenance. Provide maintenance for the routine service or repair of office and data processing equipment.
- vi. Information Technology Consulting. Provide analyses and recommendations on the Agencies' data processing structure and operations.

- vii. Information Technology Services. Provide report generating and printing services, computer systems hardware, programming and related services to the Agency(s).
- viii. Investment Banking. Provide: (a) financial advisory services; (b) marketing services for Agency bond issues; and (c) recommendations and analyses with respect to Agency investments, and the preparation, sale, marketing and distribution of Agency bond issues.
- ix. Legal. Provide legal services, opinions and analyses related to bond and note financings, real estate matters, corporate matters, litigation matters and labor matters.
- x. Management Consulting. Provide analyses and recommendations concerning the Agencies' organizational structure and the management of its operations.
- xi. Minority Business Enterprise Consultants. Provide technical assistance in the Agencies' effort to facilitate MBE participation in Agency programs.
- xii. Printing. Provide: (a) financial printing services based upon specifications and details developed by the Agency; (b) technical printing services relative to the reproduction of loan and insurance documents; (c) graphic, layout and printing services in connection with production of the Agencies' annual report(s); and any special reports that may be required; and (d) other printing and offset services.
- xiii. Training. Provide supervisory and other skills training to Agency Officers and Employees.
- xiv. Trustee Banking Services. Provide banking services to monitor the timely receipt of payments, retirement of debt, collateral evaluations and other services as required by the various bond resolutions.
- xv. Others. The examples of Personal Services listed above in clauses (i) through (xiv) reflect anticipated Personal Services and are not meant to be exhaustive; other services, in other areas, may be utilized subject to these Guidelines.

These Personal Services are not required to be provided as Personal Services Contracts, and may sometimes be performed by Agency staff.

ARTICLE IV

4. SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

- a. Preferred Selection Criteria and Approach. It is the preference of the Agencies that Vendors and Contractors shall be selected from as broad a spectrum of providers as is practicable, and that Contracts be awarded and purchases be made consistent with the quality of services, or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of MWBEs in accordance with the MWBE Directives, as set forth in Article VI of these Guidelines and to encourage the participation of New York State Business Enterprises. Contracts shall be regulated in accordance with Lobbying Law Directives, and as set forth in Article VII of these Guidelines.
- b. Selection on a Competitive Basis. It is the preference of the Agencies that Procurement, unless otherwise prescribed, be by competitive process, and that the process be as competitive as is possible. It is the policy of the Agencies that the selection of Procurement Contractors and Vendors be exempt from the competitive process only under certain exceptional circumstances as specified herein. As appropriate, the following competitive processes may be used in order to select Contractors and Vendors:
 - i. Competitive Lowest Price Bid for Goods or Materials. Solicitation of at least three price bids, one of which shall be from a MWBE, if feasible, for specified Procurement, other than Personal Services (goods and materials), to be awarded to qualifying Contractors or Vendors primarily on the basis of the lowest price. Competitive bids are to be solicited when the goods and materials required are of a standardized nature that may reasonably be made the subject of specifications to which bidders respond with required qualification data and price offers.
 - ii. Invitation for Bid (“IFB”) process for Contracts Not Expected to Exceed \$50,000. If a Senior Officer determines it is appropriate, an Agency may commence an informal Procurement process by soliciting statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if feasible, for Procurements not expected to exceed \$50,000. Procurements valued at \$25,000 or more must include MWBE participation goals. Award of a Contract within this method is made on the basis of an evaluation of the characteristics, quality and cost of such statements of qualifications and proposals.
 - iii. RFP (without negotiation). Solicitation of specific proposals which indicate an understanding of identified financial, organizational, logistical and technical requirements and/or problems, and which detail elements of

performance, including techniques and procedures as well as prices. Award of a Contract within this method is made on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.

- iv. RFP with Competitive Negotiations. Solicitation of qualifying potential Contractors or Vendors who have submitted materials pursuant to: (a) an RFP to further negotiate their proposals; (b) an RFP which stated that the Agency might further negotiate proposals; or (c) a determination by the Agency, subsequent to issuing an RFP, that further negotiation is appropriate or that the RFP should be revised to permit further negotiations. Further negotiation may include, but shall not be limited to, prices for Contract award on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.
- v. Pre-qualified Panel. The Agency may select Contractors for any Procurement activity from a qualified panel of potential Contractors, selected on the basis of an RFP or RFQ. The purpose of using a pre-qualified panel is to allow aspects of the competitive process to be addressed early in a phased selection process. This is so that Vendors and Contractors on the panel can be subsequently engaged on an accelerated or more efficient basis. In accordance therewith, panels shall be administered so that the Contract award is based upon a formal evaluation of qualifications and/or the subsequent negotiation of fair and reasonable compensation for specific services actually required. At such time as a panel is created, the Agency shall document for the Procurement Record with respect to that panel, which aspects of the competitive process (a) are being addressed prior to the panel's establishment and (b) shall be fulfilled subsequent to the establishment of the panel. The award of assignments to respective Vendors on a panel need not be based purely on competitive selection processes, to the extent that assignments based on distribution of workload, distribution of risk, and/or a policy of rotation intended to benefit the Agency are reasonable. Panels shall be identified to the Agency Procurement Contract Officer, reported in the Annual Procurement Contract Report, and reviewed and recertified annually to the Agencies' Procurement Contract Officer by the Agency Officer in charge of administering the panel.
- vi. State Contract. Any Agency can enter into Contracts with eligible Vendors, where the State has engaged in a competitive process to create eligible Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.
- vii. GSA Contract (or contract of the U.S. General Services Administration or US GSA). Any Agency can enter into Contracts with eligible Vendors, where the US GSA has engaged in a competitive process to create eligible

Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.

viii. Affiliated Agency Contract or Affiliated Agency Competitive Selection Process. Whenever an Affiliated Agency has completed a competitive process to create a list of Vendors eligible for the provision of goods or services, any other Agency can enter into a Contract with those Vendors for such services, if for the same services and upon comparable terms. Whenever an Affiliated Agency has engaged in a competitive process, and that process has not yet created a list of eligible Vendors, and an Agency can complete that process to create eligible Vendors, the Agency may do so in order to enter into a Contract with those Vendors for such services for which Vendors are ultimately determined eligible to provide, provided a Senior Officer determines this is appropriate.

c. Selection on a Non- Competitive Basis. The competitive processes established above in this Article shall not apply or are hereby waived in the following situations:

i. Preferred Source Providers. Every Agency Procurement shall be conducted in accordance with §162 of the State Finance Law, which, in certain instances, affords Preferred Source status to certain Contractors and Vendors to advance special social and economic goals and precludes the use of competitive selection procedures.

ii. Existing Centralized State Contracts. Any Agency may carry out a Procurement using existing centralized State Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.

iii. Existing GSA Contracts. Any Agency may carry out a Procurement using existing centralized GSA Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.

iv. Emergency. When an emergency requires that selection of a Contractor or Vendor cannot be delayed long enough for the use of a competitive procedure because immediate action is required, the President, and a Senior Officer designated by the President, may award a Contract, as the President and the designated Senior Officer deems appropriate, without competitive procedures or following less than the full complement of competitive procedures which would otherwise be required. Circumstances requiring such immediate action must be significant, such as those affecting property of the Agency(s), life, health or safety. Emergencies should only arise out

of accident or other unforeseen occurrence. The circumstances under which such Contract was entered into shall be set forth and maintained in the Procurement Record. Such record should, among other things, address whether such circumstances should have been foreseen. Consideration should always be given to whether a Contract entered into on an emergency basis can be supplanted by a subsequent Contract entered into through a competitive process. If the Emergency Contract exceeds \$100,000 in amount or one year in duration, the Contract must be taken to the next Agency Governance Meeting or Board Meeting for approval. The emergency nature of the Contract must be shown in the Quarterly Procurement Report covering the period in which the Contract was executed.

- v. Sole Source Contract. Sole Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. For purposes of determining whether a Contract is a Sole Source Contract, the Agency shall identify if there is only one source for a particular service or good, such that competitive procedures are rendered futile.
- vi. Single Source Contract. Single Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. Competitive procedures may be considered futile for purposes of determining whether a Contract is a Single Source Contract, if, among other things, the submission of bids or proposals by other Contractors or Vendors would not afford them a meaningful likelihood of selection. Any time the Agency considers it appropriate, the Agency may conclusively reach such a determination by relying upon the determination of the State or an Affiliated Agency that a Vendor is uniquely qualified, if the Agency seeks to enter into a Contract or contract with those Vendors for such services upon comparable terms.
- vii. Inconsistent Industry Selection Process with Competitive Price Assurance. Where practice in an industry does not normally involve competitive submission of proposals and where it is determined that it would be cost-effective to award such Contract or otherwise select from among possible Vendors in some other manner, provided steps are taken to assure that the cost is comparable to that generally charged for similar goods or services, and that the Procurement Record contains written evidence of these steps, a Contract may be awarded without competitive process.

- viii. Competitive Proposal Exception for Contracts Not Expected to Exceed \$5,000. In the case of Contracts not expected to exceed \$5,000, if it is determined that soliciting at least three Vendors is not appropriate, such Contract may be awarded without soliciting competitive proposals, if a clear scope of goods or services is utilized and due consideration is given to the market value of such goods or services.
- ix. Option to Waive Competition for Certain Kinds of Contracts. Notwithstanding any other provision of law requiring competition, the competitive process may be waived to include Contracts for the purchase of goods or services from Small Businesses or certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts at or below \$200,000.

ARTICLE V

5. STANDARDS AND PRACTICES FOR COMPETITIVE SELECTION OF CONTRACTORS.

It is the policy of the Agencies to seek out the maximum practicable number of qualified Vendors interested in offering their goods or services to the Agencies and to establish certain minimum standards for their selection. The following standards shall apply:

- a. Advertisement Requirements for Competitive Source Selection Methods. The solicitation of bids, proposals, offers or submissions of qualification data from Vendors with respect to Contracts shall be made by the Agencies in a manner determined by the President, or a Senior Officer designated by the President, to be the most cost effective for providing reasonable competition for the Agencies' Contracts. This may include advertisement in appropriate newspapers or trade journals, direct mailings to firms considered qualified and such other outreach mechanisms as are consistent with the policy of these Guidelines, including outreach efforts to MWBEs in accordance with the provisions of Article VI herein and the Agencies' MWBE Goal Plan ("MWBE Goal Plan"), and including providing information with respect thereto via the Agencies' website. In addition, in the case of Procurement Contracts in the actual or estimated amount of \$50,000 or more, and in the establishment of pre-qualified panels, as of January 1, 1990, the Agencies shall advertise all such opportunities in the "New York State Contract Reporter" or "Reporter," the official weekly listing of bidding opportunities for the State published by the New York State Department of Economic Development, and any other publication as required by State law, unless the Contract is determined to be a Critical Contract. Already advertised Contract opportunities being re-bid or re-solicited within 45 business days after proposals were originally due, pursuant to publication in the "Reporter," are not required to be published again. Contracts determined to be Single Source Contracts need not be advertised in the "Reporter,"

but in many instances such advertising should be done to assist in the determination that a Contract is a Single Source Contract.

- b. Minimum of Three Prospective Vendors for Competitively Bid Procurement Contracts. For all Procurement Contracts required to be selected on a competitive basis, the Agency shall solicit statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Vendors. In the case of Contracts not expected to exceed \$5,000, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors unless the Agency affirmatively determines it is not appropriate. The Agency shall include at least one MWBE, if feasible, in all Procurement processes for contracts not expected to exceed \$25,000.
- c. Requirements for Agency Bid Documents. Except for Procurement Contracts for which the Agency(s) would be expending funds received from another state, the Agencies shall include in all bid documents provided to potential bidders a statement that information concerning the availability of State subcontractors and suppliers is available from the State Department of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of MWBEs, where possible, in the Procurement of goods and services. Additional requirements for Agency Bid Documents relating to the Agencies policies to promote the participation of New York State Business Enterprises is more fully described in Article VIII.8.a. of these Guidelines.

The Agencies shall also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (1) the potential subcontract opportunities available in the prime Procurement Contract; and (2) the availability of MWBEs to respond competitively to the potential subcontract opportunities.

- i. Required Bid Notices to Professional and other Organizations serving MWBEs. In an effort to award Procurement Contracts to MWBEs in compliance with the Agencies' MWBE Procurement goals, as set forth in the Agencies' MWBE Goal Plan, the Agencies shall provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. Professional and other organizations can include, but is not limited to, social networking websites, magazines, and/or newspapers catering to a majority of MBE and/or WBE clientele. For the purposes of these Procurement efforts and for other Agency Procurement efforts, the Agencies shall establish procedures for maintaining list(s) of qualified MWBEs. In addition, the Agencies shall establish procedures for maintaining lists to include media outlets and other organizations serving MWBEs. The Agencies will provide such list(s) to

Contractors in the Procurement process, requiring that potential Contractors shall consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of these Guidelines.

- ii. Lobbying Law Directives. All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, pursuant to the Lobbying Law Directives as described in Article VII of these Guidelines and in the Agencies' Lobbying Reform Law Policies.
 - iii. Promoted Contracts. All Agency solicitations shall follow the directives for the participation of promoted Contracts, as is more fully described in Article VIII of these Guidelines.
- d. Criteria for Selection. Procurement Contracts shall be entered into based on an evaluation of all proposals or bids received, considering all relevant factors, including, but not limited to terms, costs, goods or services offered, experience and capabilities, financial security, reputation in the field, staff availability, personnel expected to be involved and possible conflicts of interest. Where a Senior Officer determines that there is a suitably neutral and reliable publisher or publicly available industry ratings or evaluations of products or firm qualifications, such ratings or evaluations may be allowed to substitute, in whole or in part, as determined to be appropriate, for required submission of qualifications where it is determined that requiring independent submission of such from Vendors would be duplicative. The criterion for selection are not intended to supersede the fact that the Agencies have certain promoted Contracts and certain prohibited Contracts and Contracts subject to limitations, as set forth in Article VIII of these Guidelines.
- e. Compliance with Additional Procedures for Requests for Proposals and Requests for Qualifications. The Agencies shall also comply with any additional procedures issued by it, from time to time, with respect to the conduct of Requests For Proposals and Requests For Qualifications.

ARTICLE VI.

6. MWBE PROGRAM ESTABLISHING PROCEDURES FOR MWBE PARTICIPATION AND UTILIZATION IN AGENCY PROCUREMENTS

The requirements of the Agencies' MWBE Program, in accordance with the provisions of §2879 of the Public Authorities Law, Article 15-A, and the directives of the Governor, and as set forth in this Article, shall be referred to as the Agencies' MWBE Directives. The Agencies shall work to increase MWBE participation and utilization through certain Procurement procedures, as described in the Agencies' consolidated Annual MWBE Goal

Plan and these Guidelines, and incorporated in the Agencies' MWBE Program. These procedures shall include (i) the appointment of a Designated MWBE Officer(s) by the President to oversee the Agencies' MWBE Program, as described more fully in Article XI of these Guidelines, (ii) the establishment of appropriate goals for participation by MWBEs in Procurement Contracts awarded by the Agencies and (iii) the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies.

The Agencies have established numerical participation target goals identified in their MWBE Goal Plan based on the findings of the Disparity Study and directives from the Governor. For each new Contract, the Agencies shall gauge the appropriateness of the Procurement goals by considering the availability of Contractors to perform the Contract's anticipated scope of services, weighted by the extent those scope of services represent the total Contract price.

In the event the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in its submission of its Annual MWBE Goal Plan.

The Agencies, for the purposes of reaching these goals, shall establish procedures for maintaining list(s) of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated periodically, but no less than once annually, and include a firm profile that will, if possible, describe the firm's history, key personnel and core work areas. The Agencies shall also consult the list(s) of certified MWBEs maintained by the Department of Economic Development, pursuant to Article 15-A.

The Agencies shall update these MWBE participation goals annually in an effort to (1) obtain the maximum feasible participation of MWBEs in Agency Contracts, (2) evaluate each Contract to determine the appropriateness of the goal, and (3) examine Agency goals to determine if their implementation will duplicate or conflict with any federal law. The Agencies shall waive the applicability of these goals to the extent of such duplication or conflict. These MWBE goals are subject to change by industry and region pursuant to findings contained within the Disparity Study of 2010, future Disparity Studies by the ESDC and Agency findings evidencing relevant industry and region-specific availability of certified MWBEs

- b. Requirements to Conduct Procurements to Ensure Maximum Participation and Utilization by MWBEs. To enable the Agencies to achieve the maximum feasible portion of the Agencies' goals established in their MWBE Goal Plan, that eliminates barriers to participation by MWBEs in the Agencies' Procurements, Agency MWBE Directives shall include:
 - i. Measures and Procedures. The Agency shall establish measures and procedures to: (a) ensure that certified MWBEs shall be given the

opportunity for maximum feasible participation in the performance of Agency Contracts; and (b) to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses. The Agencies' measures and procedures shall include the following MWBE Directives:

- (1) For competitive Procurements requiring a minimum of three bids, quotes must be obtained from at least one MBE or WBE. If not feasible, the reasons for not doing so shall be documented in writing and included in the Procurement record. Agency staff issuing solicitations will comply with this requirement whenever MWBEs are available for goods or services being procured;
- (2) Encouraging Contractors to consider partnering with MWBEs, if feasible; and practicable; and
- (3) For non-competitive Procurements, Agency staff issuing the solicitation shall strongly consider using a certified MWBE, if available, and if the MWBE meets the needs of the Agency.

- ii. Designation of the Division of Minority and Women-Owned Business Development ("Division of MWBEs"). The Agencies shall designate the Division of MWBEs to certify and decertify MWBEs for the Agencies.
- iii. Expected Degree of MWBE Participation. The Agencies shall require that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in Article VI of these Guidelines.:
- iv. Current List of MWBEs. The Agencies shall provide a current list of certified MWBEs to each prospective Contractor, as set forth in Article VI of these Guidelines.
- v. Joint Ventures and MWBE Participation Goals. The MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. A firm owned by a Minority Group Member who is also a woman may be certified as a MBE, a WBE, or both, and may be counted towards either a MBE goal or a WBE goal, in regard to any Contract or any goal, set by the Agencies, but such participation may not be counted towards both such goals. Such an enterprise's participation in a Contract may not be divided between the MBE goal and the WBE goal.

- vi. Waiver of Obligations of Contractor relating to MWBE Participation. The Agencies may waive obligations of the Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements, pursuant Chapter 174 and Chapter 175 of the laws of 2010 that amend §2879 of the Public Authorities Law and Article 15-A, §313, subdivision six, respectively, both enacted on July 15, 2010.
- vii. Verification of MWBE Participation. The Agencies shall verify that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted, including verification that the procured primary Contractors are truly providing for the participation of MWBEs as described in the Procurement Contract. Participation of MWBEs shall be verified by (i) electronically monitoring and tracking the utilization, prompt payment and unauthorized substitutions of MWBE subcontractors and (ii) the provision of the following data, by the Contractor to the Agency, for each MWBE subcontract:
 - (1) name(s) of the MWBE subcontractor;
 - (2) total dollar amount of the MWBE's participation;
 - (3) scope of work of the MWBE subcontractor; and
 - (4) dates of participation.
- viii. In the implementation of this section of this Article, the Agencies shall:
 - (1) consider, where practicable, the severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
 - (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in this Article, which shall include:
 - (a) increasing MWBE outreach and communication efforts by use of the internet to facilitate access to information and build relationships between MWBEs and potential partners by:
 - (i) Posting a list on the Agencies' website of Agency contracting staff; and

- (ii) Requiring Agency staff to include certified MWBEs in the solicitation lists for Procurements not expected to exceed \$25,000;
 - (b) consider the number and types of MWBEs located in the region in which the Agency Contract is to be performed;
 - (c) consider the total dollar value of the Agency Contract, the scope of work to be performed, and the project size and term;
 - (d) consider whether the Contractor has advertised in general circulation media, trade association publications, and minority-focus and women-focus media and, in such event,
 - (i) whether or not certified MWBEs that have been solicited by the Contractor exhibited interest in submitting proposals for a particular project by attending a pre-bid conference; and
 - (ii) whether certified MWBEs which have been solicited by the Contractor have responded in a timely fashion to the Contractor's solicitations for timely competitive bid quotations prior to the Agency's bid date;
 - (e) consider whether there has been written notification to appropriate certified MWBEs that appear in the directory of certified MWBEs, and
 - (f) consider whether the Contractor can reasonably structure the amount of work to be performed under subcontracts in order to increase the likelihood of participation by certified MWBEs.
3. consider compliance with the requirements of any federal law concerning opportunities for MWBEs which effectuates the purpose of this Article; and
 4. consult the most recent disparity study, pursuant to Article 15-A.

ARTICLE VII

7. REQUIRED DESIGNATIONS AND DISCLOSURES UNDER LOBBYING LAW DIRECTIVES IN THE SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

Contacts shall be regulated in accordance with Lobbying Law Directives as follows:

For any Governmental Procurement or Contract made subject to the Lobbying Law, the Agency shall notify every potential Contractor or Vendor that the Agency has a Designated Contact Officer(s) who is the only Agency representative(s) permitted to receive Designated Contacts from the Contractors or Vendors, or their representatives, during the Restricted Period with respect to such Governmental Procurement (*effective June 10, 2010, the Agencies have designated, the Vice President and Deputy Counsel or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required*). A Contractor or Vendor is restricted from making Contacts with the Agency(s) from the date of any public announcement, public notice, or public communication by any Agency to any potential Vendor of a determination of a need for a Governmental Procurement through final award and approval of the Procurement Contract by the Agency to anyone other than the Designated Contact Officer(s) with respect to the Governmental Procurement unless such communication is any one of the following Permissible Subject Matter Communications:

- (a) the submission of written proposals in response to a Request for Proposals, invitation for bids or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (b) the submission of written questions by a method set forth in a RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract, when all written questions and responses are to be disseminated to all Offerers who have expressed an interest in the RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (c) participation in a demonstration, conference or other means for exchange of information in a setting open to all potential bidders provided for in a RFP, invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;

- (d) complaints by an Offerer regarding the failure of the person or persons designated by the Agency pursuant to this section to respond in a timely manner to authorized Offerer Contacts, made in writing to the office of general counsel of the Agency, provided that any such written complaints shall become a part of the Procurement Record;
- (e) Offerers who have been tentatively awarded a Contract and are engaged in communications with the Agency solely for the purpose of negotiating the terms of the Procurement Contract after being notified of tentative award;
- (f) communications between designated staff of the Agency and an Offerer to request the review of a Procurement Contract award;
- (g) communications by Offerers in protests, appeals or other review proceedings (including the apparent successful bidder and his or her representatives) before the Agency conducting the Governmental Procurement seeking a final administrative determination, or in a subsequent judicial proceeding; or
- (h) communications between Offerers and governmental entities that solely address the determination of responsibility entity of an Offerer.

Unless the communication(s) is any one of the above Permissible Subject Matter Communications, the Vice President and Deputy Counsel or the designated Senior Officer are the only representative(s) of the Agencies permitted to receive Contacts from bidders, potential Contractors or Vendors, or their representatives, during the Restricted Period with respect to an Agency Governmental Procurement.

All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law. All potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, the *Affirmation of Understanding of and Agreement*, and *Potential Contractor or Vendor Disclosure of Prior Non-Responsibility Determinations*, Lobbying Law Forms 1 and 2, respectively. Form 1 is a written affirmation of a Contractor's or Vendor's understanding of the Governmental Procurement lobbying procedures of the Agencies and Form 2 requires the potential Contractor or Vendor to certify that all information provided to the Agencies with respect to the Lobbying Law is complete, true and accurate. Prior to awarding a Procurement Contract to which these provisions apply, the Agency shall make a final Determination of Responsibility. All solicitations for proposals by the Agency shall require that potential Contractors or Vendors disclose to the Agency any findings of non-responsibility against them within the previous four years by any other governmental agency and must contain certifications that the same are complete, true and accurate.

For Contractors or Vendors who fail to comply with the Agencies' Lobbying Law Directives, refer to Article VIII of these Guidelines and the Agencies' Lobbying Reform Law Policies.

ARTICLE VIII

8. PROMOTED AND PROHIBITED CONTRACTS & CONTRACTS SUBJECT TO OTHER LIMITATIONS

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in in these Guidelines, the following shall apply or be given weight in order that certain Contracts, or the award thereof, may be promoted, prohibited or subject to certain limitations.

a. Promoted Contracts. It is the policy of the Agency to promote certain contracts as follows:

i. Minority- and Women-Owned Business Enterprises. It is the policy of the Agencies to promote and encourage the use of MWBEs and New York State subcontractors and suppliers in competition for Procurement Contracts. Furthermore, for Procurements anticipated to be in the amount of \$25,000 or less, if the performance of any Contract requires or permits the use of a subcontractor, it is preference of the Agencies to encourage the participation of MWBEs, as set forth in these Guidelines. The Agencies encourage bidders to include demonstrations that their selection promotes the use of MWBEs in bid responses, for example, through proposals for joint ventures with MWBEs. Procurements exceeding \$25,000 must include MWBE participation goals in solicitation documents.

In order to promote and assist participation by, and facilitate the awarding of a fair share of Contracts to, MWBEs, the Agencies have identified the following services as those areas or types of Contracts for which MWBEs may best bid: Archival Off-Site Services; Audit/Accounting Services; Appraisal Services; Architectural/Engineering Services; Equipment Maintenance Services; Information Technology Consulting/Services; Investment Banking Services; Legal Services; Management Consulting Services; and Printing Services; and Temporary Employee Services.

ii. New York State Business Enterprises and New York State Residents. It is the goal of the Agencies to promote the participation of New York State Business Enterprises and New York State residents in Procurement Contracts. Accordingly, the following procedure shall apply:

- (1) The Agencies shall collect and consult the specifications of NYSBEs in developing specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible and consistent with open bidding, except for Procurement Contracts for which the Agency would be expending funds received from another state. The Agencies shall, where feasible, make use of the stock item specification forms prepared by the State Commissioner of General Services, and where necessary, consult with the State Commissioner of the Office of General Services, in developing such specifications and make such determinations;
- (2) The Agencies shall, with the cooperation of the Department of Economic Development and through cooperative efforts with Contractors and Vendors, (i) notify NYSBEs of opportunities to participate as subcontractors and suppliers on Agency Procurement Contracts in amounts estimated to be equal to or greater than \$1,000,000 and (ii) promulgate procedures which will assure compliance by Contractors and Vendors with such notification. Once awarded the Contract, such Contractors shall document their efforts to encourage the participation of NYSBEs as suppliers and subcontractors on Procurement Contracts equal to or greater than \$1,000,000, pursuant to §2879 of the Public Authorities Law;
- (3) The Agencies shall, with the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors and Vendors, notify New York State residents of employment opportunities arising out of Procurement Contracts let by the Agencies in an amount estimated to be equal to or greater than \$1,000,000. Contractors shall, as supplementary materials to their bids, document their efforts to provide such notification.
- (4) The Agency shall include in all bid documents, (i) a statement notifying potential bidders located in foreign countries that the Agency may assign or otherwise transfer offset credits created by the Procurement Contract to third parties located in New York State and (ii) a provision for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in the State. Such assignment or other form of transfer shall be in accordance with the written directions of the Commissioner of Economic Development. The Agency shall cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by the Agency's Procurement Contracts.

- iii. Businesses with Anti-discriminatory Employment Practices. It is the Agencies' policy to have procedures in place that will ensure, to the extent of the Agencies' ability, that Contractors and Vendors comply with the federal Equal Employment Opportunity Act of 1972, as amended.

For any Contractor or Vendor with fifteen or more employees responding to an RFP, RFQ, IFB or other type of invitation for bids, included with such response must be a statement disclosing whether the Contractor or Vendor is currently operating under or negotiating, or has at some time in the last five years operated under or negotiated, a conciliation agreement with the Equal Employment Opportunity Commission ("EEOC"); has been, at some time in the last five years, or is currently the subject of a civil action brought against it by the EEOC; has been, at some time in the last five years, or is currently the subject of an action brought against it by the EEOC for permanent, temporary or preliminary relief; has operated, at some time in the last five years, or is currently operating under an order of a court to take affirmative action as a result of a civil action brought against it by EEOC.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that it is an unlawful employment practice for such Contractor or Vendor to fail or refuse to hire or to discharge any individual, or otherwise to discriminate against any individual with respect to the individual's compensation, terms, conditions, or privileges of employment, or to limit, segregate, or classify employees or applicants for employment in any way which would deprive or tend to deprive any individual of employment opportunities or otherwise adversely affect an individual's status as an employee, because of such individual's race, color, religion, sex, or national origin, or because an individual opposed any practice made unlawful by Title VII of the Civil Rights Act of 1964, as amended, or because he or she made a charge, testified, assisted, or participated in any manner in an investigation, proceeding, or hearing under that Title; and that it shall be an unlawful employment practice to print or publish or cause to be printed or published any notice or advertisement relating to employment indicating any preference, limitation, specification, or discrimination on the basis of race, color, religion, sex, or national origin.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor shall (1) make and keep such records relevant to the determinations of whether unlawful employment practices have been or are being committed, (2) preserve such records for such periods as the EEOC shall prescribe by regulation, and (3) make such reports therefrom as the EEOC shall prescribe by regulation or order.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor must post and keep posted in conspicuous places upon its premises where notices to employees and applicants for employment are customarily posted a notice prepared or approved by the EEOC setting forth excerpts from, or summaries of, pertinent provisions of Title VII of the Civil Rights Act of 1964, as amended, and information pertinent to the filing of a complaint.

The Agencies' goal is to award Contracts to those Contractors and Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment. The Agencies recognize that this goal may be achieved by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment.

For all Personal Services Contracts over \$25,000, and for all Contracts for goods and materials over \$100,000, bidders shall submit to the Agencies data regarding the race and gender of their partners, members and employees by job category. Bidders whose Affirmative Action plans are not found acceptable to the Agencies shall be rejected.

- b. Prohibited Contracts and Contracts Permitted Subject to Specified Exceptions or Limitations. It is the policy of the Agencies that certain Contracts be prohibited or permitted only subject to certain exceptions or limitations as follows.
 - i. Special Criteria Rule for Evaluation of Architects, Engineers and Surveyors. For purposes of this subparagraph, the term "Professional Firm" shall be defined as any individual or sole proprietorship, partnership, corporation, association, or other legal entity permitted by law to practice the professions of architecture, engineering, or surveying. The Agency shall not refuse to negotiate with a Professional Firm solely because the ratio of the "allowable indirect costs" to direct labor costs or the hourly rate in any labor category of the Professional Firm exceeds a limitation generally set by the Agency in the determination of the reasonableness of the estimated cost of services to be rendered by the Professional Firm, but rather the Agency should also consider the reasonableness of cost based on the total estimated cost of the service of the Professional Firm which should include, among other things, all the direct labor costs of the Professional Firm for such services plus all "allowable indirect costs," other direct costs, and negotiated profit of the Professional Firm. For purposes of this subparagraph, "allowable indirect costs" of a Professional Firm are defined as those costs generally associated with overhead which cannot be specifically identified with a single project or Contract and are considered reasonable and allowable under specific Contract or allowability limits.

- ii. Contracts with Businesses with Operations in Northern Ireland. In accordance with the MacBride Fair Employment Principles (Chapter 807 of the Laws of 1992), the Agencies shall not enter into Procurement Contracts with Vendors who have operations in Northern Ireland unless the Agencies receive contractual assurance that the Contractor shall take lawful steps in good faith to conduct any business operations in Northern Ireland in accordance with the MacBride Fair Employment Principles (as described in §165 of the New York State Finance Law), and agrees to permit independent monitoring of its compliance with such principles.

- iii. Contracts with Foreign Business Enterprise. The Agencies shall notify the New York State Commissioner of Economic Development (“Commissioner”) of the award of a Procurement Contract for the purchase of goods from a Foreign Business Enterprise in an amount equal to or greater than \$1,000,000, simultaneously with notifying the successful bidder therefor. The Agencies shall not thereafter enter into a Procurement Contract for said goods until at least 15 days have elapsed, except for Procurement Contracts awarded as Emergency Selection Contracts or where the Commissioner waives the provisions of this section. The notification to the Commissioner shall include the name, address and telephone and facsimile numbers of the Foreign Business Enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the Foreign Business Enterprise or acting on behalf of the same who is principally responsible for the proposed Procurement Contract. *(The purpose of such notification is solely to allow the Commissioner to use the information to provide notification to NYSBEs of opportunities to participate as subcontractors and suppliers on such Procurement Contracts; to promote and encourage the location and development of new business in the State; to assist NYSBEs in obtaining offset credits from foreign countries; and to otherwise investigate, study and undertake means of promoting and encouraging the prosperous development and protection of the legitimate interest and welfare of NYSBEs, industry and commerce.)*

- iv. Contracts with Discriminatory Jurisdiction Business Enterprises. The Agencies shall not, except as hereinafter provided, solicit bids from, or enter into a Procurement Contract with, a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York businesses, as contained on the list prepared by the Commissioner pursuant to §165(6)(b) of the State Finance Law. *(Currently, as of the date of these revisions of these Guidelines, the states of Alaska, Hawaii, Louisiana, South Carolina, West Virginia and Wyoming have discriminatory policies against New York State bidders.)* The Agencies may waive this section only when the President, or a Senior Officer

designated by the President, determines in writing that it is in the best interest of the State to do so.

v. Vendors Failing to Comply with Lobbying Law Directives. The Agencies shall not enter into Contracts with Contractors or Vendors when:

- (1) proposed Vendor or Contractor has failed to timely disclose accurate and complete information or otherwise cooperate with the Agencies in administering the Lobbying Law Directives; or
- (2) there has been a finding that an Offerer has knowingly and willfully violated the provisions set forth in Article VII . of these Guidelines and the Agencies' Lobbying Reform Law Policies. This finding shall also result in a determination of non-responsibility against the Offerer. *(Violations of the Lobbying Law are expected to typically involve Contacts made to persons at the Agencies other than the Designated Contact Officer(s)).*

The Agencies shall not enter into Contracts in the case of either (1) or (2) of this subparagraph (v), section (b) of this Article, unless the Agencies determine that the award of the Procurement Contract:

- (a) is necessary to protect public property or public health or safety, and
- (b) that the Contractor or Vendor is the only source capable of supplying the required goods or services within the necessary time frame.

In order for the Agency determinations in (1) and (2) (a) and (b) above to be effective as exceptions, the above required findings, including a statement describing the basis of such determination by the Agency must be made a part of the Procurement Record.

Any subsequent determination of non-responsibility due to violations of the requirements of the Lobbying Law, if such determination is separated by less than four years, shall result in the proposed Vendor or Contractor being rendered ineligible to submit a proposal on or be awarded any Procurement Contract for a period of four years from the date of the second final determination of non-responsibility.

vi. Contracts with Former Agency Officers and Employees. The Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate §73 (8) (a) of the State Ethics Law. Specifically, and not by way of limitation, (except for employment contracts pursuant to which former Employees resume employee status to again work directly for the Agencies), the Agencies shall not enter into Contracts which provide for or

permit a former Officer or Employee of the Agencies, either as an individual contracting directly with the Agencies or as an officer or employee of a private business entity, to appear, practice, communicate or otherwise render services before the Agencies or receive compensation for any such services rendered by such former Officer or Employee on behalf of any person, firm, corporation or other entity in relation to any case, proceeding, application or transaction:

- (1) with respect to which such Officer or Employee was directly concerned and in which he or she personally participated during the period of his or her service or employment, or which was under his or her active consideration or over which that Employee or Officer exercised decision-making power during the performance of his or her official duties at the Agencies, or
- (2) in connection with any matter before the Agencies or its business for a period of two years after termination of such service or employment.

If the President deems it appropriate, the preceding prohibitions may be temporarily waived provided that, prior thereto, the State Ethics Commission grants an exception in accordance with the requirements of Chapter 523 of the Laws of 2004, or, for employees who left Agency employment before December 31, 1996 and otherwise qualify, a waiver has been granted pursuant to the provisions of Chapter 229 of the Laws of 1995. Notwithstanding the foregoing, the preceding prohibitions shall not apply when a former Officer or Employee carries out official duties as an elected official or employee of a federal, state or local government, or any agency of such government. Thus, a former Employee may appear, practice, communicate or render compensated services before the Agencies if he or she is acting as an elected official or employee of a federal, state or local government or one of its agencies. This exception applies only to government officials and employees; it does not apply to paid consultants of government entities.

In addition, in determining whether or not to enter into Contracts with respect to which any former Officer or Employee of the Agency plays a role, and with respect to the ethical administration thereof, the Agencies shall give due consideration to whether the execution or administration of the Contract raises an appearance of impropriety.

The Agencies shall, as it deems appropriate, include provisions in its Contracts to effect the purposes of this section.

ARTICLE IX

9. GENERAL CONTRACT PROVISIONS AND CONTINUING EVALUATION OF PROCUREMENT CONTRACTS IN EFFECT FOR LIMITED TERMS.

- a. General Contract Provisions. The Agencies shall include general Contract provisions in its Procurement Contracts, as follows:
- i. In Writing and Duly Executed. All Procurement Contracts shall be in writing and shall, at a minimum, be duly executed by an individual empowered to do so in accordance with the Agency By-Laws and, as the case may be, the provision for delegation of signing authority thereunder.
 - ii. Scope and Description. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, the monitoring or reviewing of that performance by personnel of the Agencies, any conditions generally applicable to Contracts with the Agency(s), any applicable provisions for insurance, and, where appropriate, any permitted use of supplies, facilities or personnel of the Agencies.
 - iii. Compensation and Payment Terms. Such Procurement Contracts shall also state the compensation for the goods or services, and the terms of payment including the conditions for receiving payment from the Agencies.
 - iv. Non-collusion. Formal Contracts shall, whenever appropriate, include Contractor Certifications that:
 - (1) The prices in the bid(s) or proposal(s) were arrived at independently, without collusion, consultation, communication, or agreement for the purpose of restricting competition, or as to any matter relating to such prices with any other Contractor or with any competitor.
 - (2) Unless otherwise required by law, the prices which have been quoted in the bid(s) or proposal(s) were not knowingly disclosed by a Contractor prior to the opening of bid submissions, directly or indirectly, to any other Contractor or to any competitor.
 - (3) No attempt was made or will be made by the Contractor to induce any other person, partnership or corporation to submit or not submit bid(s) or proposal(s) for the purpose of restricting competition.

- v. False or Inaccurate Lobbying Law Directives Certifications. Every Governmental Procurement with an estimated annual expenditure over \$15,000 shall contain:
 - (1) certifications that the representations required by the Lobbying Law Directives, if applicable, are complete, true and accurate, and
 - (2) a provision authorizing the Agency(s) to immediately terminate such Contract in the event that any certification in accordance with the provisions of the Lobbying Law Directives is found to be intentionally false or intentionally inaccurate.

- vi. Prohibitions and violations in Contracts. In accordance with § 316-a of Article 15-A, Contracts shall include a provision expressly providing that any Contractor who willfully and intentionally fails to comply with the minority and women-owned participation requirements, as set forth in such Contract shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach. If the Agencies elect to proceed against a Contractor for breach of Contract, the Agency shall be precluded from seeking enforcement pursuant to §316 of Article 15-A, provided however, that the Agency shall include a summary of all enforcement actions undertaken in its Annual MWBE Goal Plan, in accordance with subdivision three of §315 of Article 15-A and Article XII of these Guidelines.

- b. Continuing Evaluation of Procurement Contracts in Effect for Limited Terms.
 - i. Limitation of Contract Terms. In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as might be desirable, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives, such as obtaining the Contractor's commitment to perform services at a reasonable price. Unless specifically permitted by a resolution of the Agency's Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future.

 - ii. Continuing Evaluation of Procurement Contracts and Panels. Every Procurement Contract under which services are currently being performed or goods or materials provided shall be continually evaluated by a designated Officer or Employee. Such Officer or Employee shall review and approve all bills to be paid and continually evaluate the Contractor's performance. Such Officer or Employee shall continually give consideration to whether the further use of the Contractor's services and continuation of the Procurement Contract is desirable. Such consideration

shall extend to making a determination, at least annually, of when it would be most appropriate and effective to award the Procurement Contract again through a new competitive selection process such as a new Request for Proposals. A determination not to enter into a new competitive award process immediately can be supported, in part, by verification that services are still being provided at competitive rates, but such verification shall not be determinative of whether a new competitive process should commence. Part of the required annual review and recertification to the Agencies' Procurement Contract Officer of Agency panels shall be a consideration of whether it would be appropriate and effective to renew the competitive selection process for Procurement Contracts with firms on the panels, including, but not limited to, doing so through the issuance of a new Request for Qualifications to reestablish the panel. Any determination not to enter into a new competitive award process, as a result of which a Contract would exceed a projected five years without a new competitive award process being conducted, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee, as required by Article X of these Guidelines. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts or existing GSA Contracts.

ARTICLE X

10. REQUIRED AGENCY APPROVALS

- a. Directors' or Members' and/or Governance Committees' Approval. All Contracts where compensation is expected to be in an amount of \$100,000 or more, as well as any Contracts involving services to be provided in excess of one year, shall require initial approval of the Directors or Members of each Agency's Governance Committee or the Agency's Members or Directors. Unless specifically permitted by a resolution of the Agency's Governance Committee or the Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency(s), at its option, without cause, within a period that is less than a year into the future. The President, or a Senior Officer designated by the President, may submit other Contracts as he or she deems appropriate to the Members or Directors for their consideration and approval.
- b. Directors' or Members' and/or Governance Committees' Annual Review. The Directors and Members shall, at least annually, review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. The Governance Committees will annually review Contracts bundled with similar like goods and/or services. Contracts considered as lasting for more than a year for this purpose shall include Contracts where the

Contract itself, by virtue of its stated terms, has a period of longer than a year, and in addition, shall include Contracts where, by virtue of renewal or execution of new or subsequent Contracts, without an intervening Contractor or Vendor Selection Process, the Agency's contractual relationship with the Vendor or Contractor continues for more than a year. Annual approval or review by each Agency's Governance Committee shall be as follows:

- i. Provided that timely annual review for each Contract is effected, firms on Agency panels can be brought for annual review:
 - (1) collectively, or in such combinations as are deemed appropriate, on a single annual review anniversary, or
 - (2) individually based on the dates that Procurement Contracts first required Member and/or Director approval.
- ii. Any determination not to enter into a new competitive award process, pursuant to which a Contract would exceed a projected five years without a new competitive award process, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts, or existing GSA Contracts. In any case, any Contract in excess of a \$100,000 in amount or more than one year in duration must be initially approved by the Agency's Governance Committee and annually reviewed by the Agency's Governance Committee.
- c. Execution of Procurement Contracts. All Procurement Contracts shall be executed by the President, or a Senior Officer, as defined under the Agencies' By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer.
- d. Approval of Procurement Contracts by the Senior Vice President and Counsel. The Senior Vice President and Counsel shall approve, as to legal compliance, all Procurement Contracts. The consideration shall include the legal form and efficacy of the Procurement Contract. The Agencies' Legal Department may evidence such approval by Counsel by:
 - i. Signing "Approved as to form" on any Formal Contract so approved;
 - ii. In connection with a closing managed by the Legal Department, approving the closing and, as necessary, delivering accompanying opinions in connection therewith; or

- iii. Making such arrangements as are acceptable to the Counsel to assure that the form of Contract is legally acceptable and approved by Agency Counsel.

ARTICLE XI

11. ADMINISTRATION OF PROCUREMENT, RECORDS AND RESPONSIBILITIES OF AGENCY OFFICERS AND EMPLOYEES

- a. Procurement Record. A Procurement Record shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law requires, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. The Procurement Record shall include, but not be limited to, documentation of: (1) the determination of the method of Procurement from among the available methods permissible under these Guidelines (*particularly, if there is a determination of an Emergency Selection Contract, Sole Source Contract or Single Source Contract*); (2) the process to be used to determine best value, the manner in which the selection of evaluation criteria and the evaluation process shall be conducted, and the evaluation criteria, which, whenever possible, shall be quantifiable; and (3) the basis of award and circumstances leading to the selection of the Vendor, including the alternatives considered, the rationale for selecting the specific Vendor and the basis upon which cost was determined reasonable. To the extent practicable, the Agencies shall document all aspects of the solicitation process in advance of the initial receipt of offers. Each amendment to an existing Contract, and the justification for each, shall also be included in the Procurement Record. Determinations of emergency with respect to Emergency Selection Contracts and Emergency Foreign Business Enterprise Contracts shall be included in the Procurement Record.

Annual certifications of panels should be made a part of the Procurement Record.

With respect to the Lobbying Law Directives, the Procurement Record shall include complete information related to: (i) written certifications by the Contractors or Vendors with respect to affirmations that the Contractor or Vendor understands the Lobbying Law Directives and (that the Agency(s) has been informed in writing of the Vendor's prior determinations of non-responsibility over the previous four years, and that this information is complete, true and accurate; (ii) Determinations of Responsibility by the Agency;; (iii) findings of non-responsibility, whether by the Agency(s) or by other governmental entities; (iv) a record of all Contacts during the Restricted Period, including the name of the person making the Contact, as well as that person's organization, address, telephone number, place of principal employment, occupation, and whether the person/organization making the Contact was the Offerer or was retained, employed or designated by or on behalf of the Offerer to appear before or communicate with the Agency; ;(v) if applicable, a

statement regarding the basis for any required finding that the Agency may enter into a Contract with a Contractor or Vendor who has previously been the subject of any determinations of non-responsibility; and (vi) any determination to terminate a Contract pursuant to the Lobbying Law Directives .

The Procurement Record is a place where the Agencies can clearly document, as considered appropriate, the need for the Contract; required specifications; and the ways in which a competitive field, fair and equal opportunity for Vendors, which shall include, but not be limited to, certified MWBEs, and a fair and balanced method of selection have been ensured.

The Procurement Record shall be maintained at least throughout the period the Contract and any extensions thereof are in effect and for a reasonable period of time thereafter.

- b. Procurement Contract Officer. The Procurement Contract Officer's responsibilities shall include keeping such portions of the Procurement Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to these Guidelines.

Among the Procurement Contract Officer's responsibilities shall be the determination of when certain portions of these Guidelines shall apply to a Contract by virtue of Contract expenditures, in the aggregate, or sequential periods of time, reaching applicable thresholds stated herein. In addition, for Contracts of less than \$500 per year, which are terminable at any time by the Agency(s) with less than 90 days notice, the Procurement Contract Officer may determine that such Contracts shall be considered Contracts not exceeding one year for purposes of these Guidelines.

The Procurement Contract Officer may provide guidance and counsel about proper administration of the Procurement process and Contracts but shall not be a principal directly responsible for administering any Agency Contract. The Procurement Contract Officer should be available for counsel and guidance respecting the Procurement selection process but should not be directly involved as an actual selector of Vendors.

The Procurement Contract Officer shall encourage and promote good Procurement practices, including but not limited to, proper and coordinated management of Contracts, desirable Vendor selection practices, and informed and careful bill approval procedures. Among other things, it is generally desirable that there be a single individual designated to manage each Procurement Contract, including renewals and amendments thereto, reporting thereon, and bill approvals, (*and excluding receipt of Designated Contracts*), and that individuals managing different Contracts in the same area or from the same Vendors coordinate their work.

The Procurement Contract Officer shall, from time to time, issue such reports on Procurement as shall be appropriate or required including the Procurement Reports required under these Guidelines.

The Procurement Contract Officer shall notify the Office of General Services of all Contractors who, with respect to the Lobbying Law, have been the subject of determinations of non-responsibility by the Agency or who have been debarred.

The Procurement Contract Officer should periodically review and assess the adequacy of these Guidelines and, as appropriate, recommend changes for approval.

The Procurement Contract Officer may grant temporary technical exceptions to these Guidelines for Contracts, other than Formal Contracts, provided that such exceptions appear in the Procurement Contract Record, and that attorneys under the supervision of the Senior Vice President and Counsel determine the exceptions legally appropriate.

- c. Designated Contact Officer(s). The Agencies have designated the Vice President and Deputy Counsel, or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required. In accordance with the provisions of the Lobbying Law Directives, the Designated Contact Officer, for any given Governmental Procurement or Procurement Contract, is intended to be, by virtue of his or her designation as such, the recipient of any Designated Contacts with respect to the Governmental Procurement for which he or she has been designated. The Designated Contact Officer shall have ready access to, and shall refer to, as appropriate, the Contractors' and Vendors' written affirmations of their understanding of the Agencies' Governmental Procurement lobbying procedures along with all disclosures Contractors or Vendors have provided of any findings of any determinations of non-responsibility against them under the Lobbying Law. Prior to the Agencies' awarding of a Procurement Contract to which these provisions apply, it shall be the Designated Contact Officer's responsibility to consult with the Ethics Officer and to likewise consult at any appropriate time thereafter.

- d. Designated MWBE Officer(s). The Agencies' President shall appoint a Designated MWBE Officer(s) to oversee the Agencies' MWBE Program established to promote and assist: (i) participation by certified MWBEs in the Agencies' Procurement opportunities and facilitation of the award of Procurement Contracts to such enterprises; (ii) the utilization of certified MWBEs as subcontractors and suppliers by entities having Procurement Contracts with the Agencies; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified MWBEs and other entities having Procurement Contracts with the Agencies. The Designated MWBE Officer(s) shall be familiar with the

Procurement of the types of construction, financial, legal or professional services utilized by the Agencies, report directly to the Agencies' President and, either directly or through their designees, participate in the Procurement process.

- e. Ethical Administration of Contracts, Compliance with the Lobbying Law Directives: Responsibility of Officers and Employees. It shall be the responsibility of the Procurement Contract Officer, the Ethics Officer, the Designated Contact Officer(s), the MWBE Officer(s), and all Officers and Employees to ensure that Contracts of the Agencies are administered ethically with due regard for all State ethics laws and Lobbying Law Directives. Determinations respecting ethical contract administration shall be made by the Ethics Officer, to whom any allegations of impropriety or unethical administration may be reported. The Ethics Officer shall also be responsible for reviewing, investigating, monitoring and imposing sanctions relating to any noncompliance with Lobbying Law Directives. The Procurement Contract Officer shall report to the Ethics Officer such allegations of impropriety or unethical administration of Procurement, or violations of the Lobbying Law Directives, as may come to the Procurement Contract Officer's attention. Agency Officers and Employees including, but not limited to, the Designated Contact Officer(s), shall report to the Ethics Officer any allegations of impropriety or unethical administration of Procurement or violations of the Lobbying Law Directives that come to their attention. If the Ethics Officer determines that sufficient cause exists to believe that an allegation concerning a violation of the Lobbying Law Directives is true, the Ethics Officer shall give the respective Contractor or Vendor reasonable notice that an investigation is ongoing and an opportunity to be heard in response to the allegation.

Prior to the awarding of a Procurement Contract by the Agency to which the Lobbying Law Directives' provisions apply, and any time thereafter, it shall be the Ethics Officer's responsibility to consult with the Designated Contact Officer(s) and make other appropriate inquiries so as to make the findings as to whether there were any certifications in relation to the provisions of the Lobbying Law Directives that were intentionally false or intentionally inaccurate so that the Agency would have right to terminate such Contract. If the Agency(s) terminates a Procurement Contract under these termination provisions, it shall be the Designated Contact Officer's responsibility to provide the statement describing the basis for such action for inclusion in the Procurement Record.

In order to comply with the Lobbying Law Directives, all Employees must cooperate and participate in the recording of Contacts with respect to which the Lobbying Law Directives apply. The record of a Contact shall include the name, address, telephone number, place of principal employment, and occupation of the person or organization. Employees must also inquire about, and record, whether the person or organization making the Contact was the Offerer, or was retained by the Offerer to contact the Agency(s) about the Procurement. Employees must

report all recorded Contacts to the Procurement Contract Officer for inclusion in the Procurement Record of the Procurement Contract.

If the Ethics Officer finds a knowing and willful violation of the Lobbying Law Directives by any Employee, the Ethics Officer shall report the violation to the President.

It is expected that the Ethics Officer will confer, as appropriate, with the Senior Vice President and Counsel with respect to allegations of unethical conduct or violations of the Lobbying Law Directives or other violations of law and nothing in any of the forgoing is to be taken to preclude individuals from also contacting the Senior Vice President and Counsel directly with respect to any such allegations.

ARTICLE XII

12. REPORTS ON PROCUREMENT

- a. Annual Procurement Report (“Annual Report”). Within 90 days after the conclusion of each fiscal year shared by the majority of the Affiliated Agencies (*October 31*), *excluding the Housing Trust Fund Corporation*, the Members and Directors of the Agencies shall approve an Annual Report summarizing Procurement activity for the period of the Annual Report. Such Annual Report will include these Guidelines, an explanation of these Guidelines and any amendments thereto since the last Annual Report. The Annual Report describing Procurement activity shall include: (a) a listing of all Procurement Contracts entered into; (b) all Contracts entered into with NYSBEs and the subject matter and value thereof; (c) all Procurement Contracts entered into with certified MWBEs and the subject matter and value thereof, all referrals made and all penalties imposed, pursuant to §316 of Article 15-A; (c) all Contracts entered into with Foreign Business Enterprises and the subject matter and value thereof; (d) the selection process used to select such Contractors; (e) all Procurement Contracts which were exempt from the publication requirements of Article 4-C of the Economic Development Law, the basis for any such exemption; and (f) the status of existing Procurement Contracts.

Such Annual Report shall list for each Contract the following information:

- i. a description of the duties performed by the Contractor;
- ii. the date of the Contract and its duration;
- iii. the total value of the Contract;
- iv. the full name and address of the Contractor;

- v. the status of the Contract, including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date;
- vi. whether the Contractor is a certified Minority or Women-Owned Business Enterprise; and
- vii. the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed to the Division of the Budget and the Department of Audit and Control using the Public Authorities Reporting Information System (“PARIS”) on-line Reporting System, with copies of this report to the Department of Economic Development, the Senate Finance Committee and the Assembly Ways and Means Committee.

Copies of the Annual Procurement Report shall also be available to the public upon reasonable request at the Agencies' main office.

- b. Quarterly Procurement Report(s) (“Quarterly Report(s)”). Within 90 days after the conclusion of each quarter of the fiscal year shared by the majority of the Affiliated Agencies (*January 31, April 30, July 31 and October 31 and excluding the Housing Trust Fund Corporation*), the Agencies’ Members and Directors shall review a Quarterly Report. Each Quarterly Report shall describe the quarter's Procurement activity and shall include the same summary of activity information as is required in the Annual Procurement Report.
- c. Consolidation of Procurement Reports. The Annual Procurement Reports and the Quarterly Procurement Reports for each of the Affiliated Agencies (excluding the Housing Trust Fund Corporation), may, respectively, as determined by the President and a Senior Officer designated by the President, be consolidated annual or quarterly reports for all the Affiliated Agencies (excluding the Housing Trust Fund Corporation), to the extent that the President or designated Senior Officer determines that doing so will be more elucidating.
- d. Annual MWBE Goal Plan (“MWBE Goal Plan”). The Agencies shall report, annually, to the Governor, Legislature and the MWBE Director, on various issues pertaining to Procurements relating to MWBE, in accordance with Article VI of these Guidelines and Article 15-A, including but not limited to:
 - i. the annual goals, identified in the Agencies’ Annual MWBE Goal Plan, for Contracts with MWBEs;

- ii. providing adequate documentation of a good faith effort to meet the Agency goals described in the Agencies' Annual MWBE Goal Plan, in the event that the Agency projected goals cannot be achieved;
- iii. the number of actual Contracts issued to MWBEs;
- iv. the activities undertaken to promote and encourage Procurement opportunities of Minority Group Members and women and promote and increase participation by certified businesses with respect to Agency Contracts and subcontracts;
- v. Agency Contracts for leases of real property by the Agency(s) to a Lessee where: the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000;
- vi. a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract pursuant to §316-a of Article 15-A and Article IX. of these Guidelines; and
- vii. a summary of all waivers, defined in Article VI of these Guidelines, permitted by the Agencies during the period covered by the MWBE Report, including:
 - (1) a description of the basis of the waiver request; and
 - (2) the rationale for granting any such waiver.

ARTICLE XIII

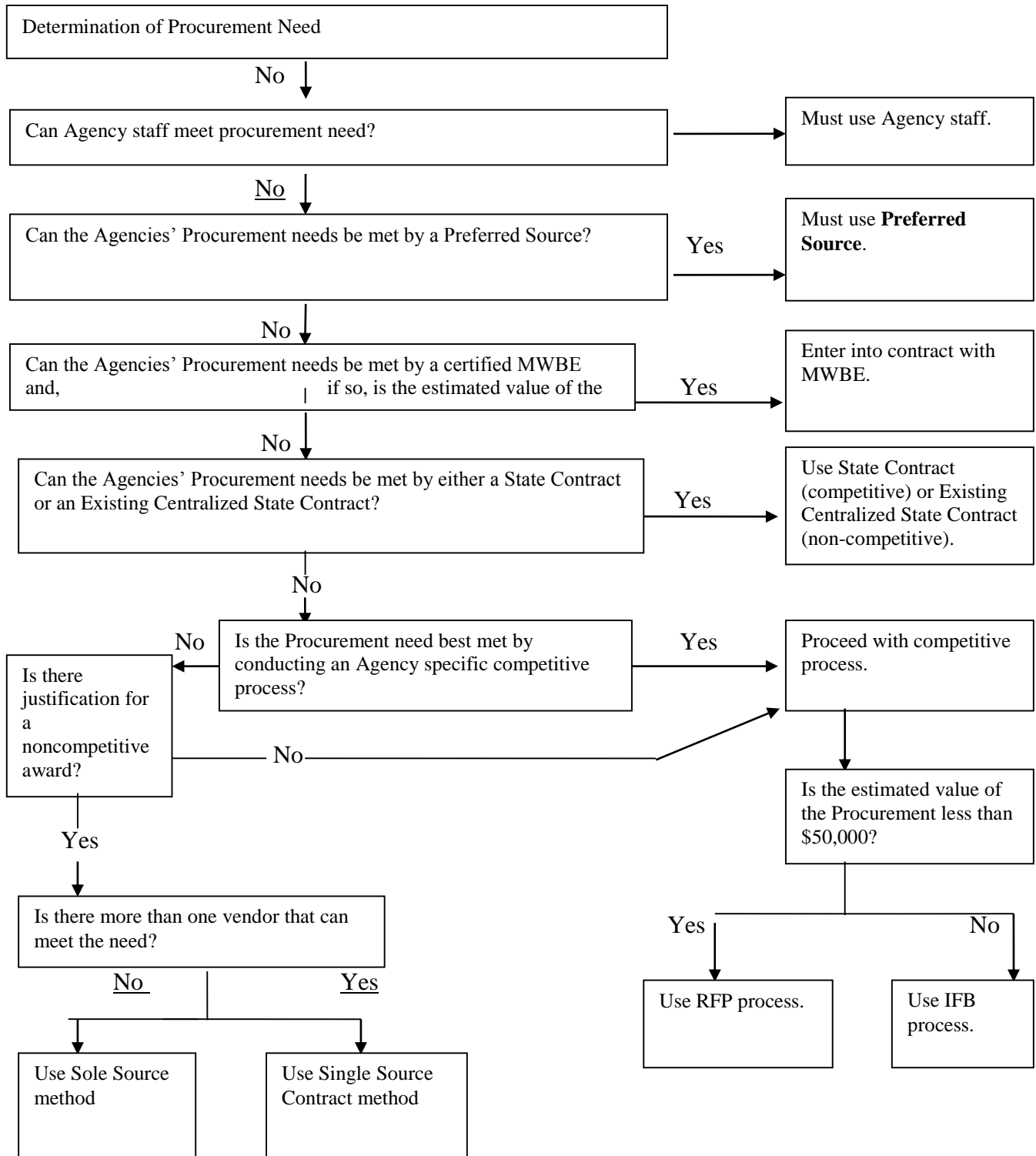
13. MISCELLANEOUS PROVISIONS

- a. Powers of Amendment. Any modification or amendment of these Guidelines may be made by a Supplemental Resolution adopted at any duly constituted Members' or Directors' meeting; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Agency Contracts, the terms of which were established pursuant to these Guidelines; and further provided that the President may make non-material changes in these Guidelines.
- b. Supplementation with Procedural Handbooks, Practice Manuals and Other Directives. These Guidelines are only intended to provide the general framework for Agency Procurement practices. These Guidelines are not intended to preclude

supplementation of the Guidelines through the promulgation of more specific procedural handbooks, practice manuals, or other directives and guidance as may be issued from time to time, including as example, and not by way of limitation, more specific procedures for conduct of Requests For Proposals and Requests For Qualifications. It is also not intended that the existence of these Guidelines should prevent or supplant the issuance of additional Agency guidelines or regulations to deal specifically with Lobbying Law Directives and/or MWBE Directives, if appropriate.

- c. No Recourse under these Guidelines. No provision of these Guidelines shall be the basis for any claim based upon these Guidelines against any Member, Director, Officer or Employee of the Agency(s) or the Agency(s) itself.
- d. Effect upon Existing Agencies' Contracts. These Guidelines shall not abrogate the rights and duties of Agency Contracts with third parties executed prior to the effective date of these Guidelines.

SELECTING A PROCUREMENT PROCESS.



TAB 5

Explanation of the Agencies' Consolidated Procurement and Contract Guidelines

Explanation of consolidated Procurement and Contract Guidelines of the Agencies, as revised and in effect, January 26, 2023

The consolidated Procurement and Contract Guidelines (the “Guidelines”) were (i) adopted on December 15, 2005, (ii) revised on June 14, 2007, June 11, 2008, September 14, 2010, September 12, 2013, respectively, and (iii) most recently revised on January 26, 2023, pursuant to the provisions of the Acts of each of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the New York State Affordable Housing Corporation, the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation (individually, “Agency,” and collectively, the “Agencies”), and Section 2879 of the Public Authorities Law.

The Guidelines were revised on January 26, 2023 to (i) add the defined term “Service Disabled Owned Veteran Business (“SDVOB”), (ii) add SDVOBs to the listing of organizations waived from competitive process in accordance with the statutory monetary threshold limit, and (iii) increase the monetary threshold amount for the waiver of competitive processes for MWBEs and SDVOBs from \$200,000 to \$500,000 to mirror the statutory limit for this type of exception to competitive processes under Articles 15-A and 17-B of the New York State Executive Law.

**EXPLANATION OF CONSOLIDATED
PROCUREMENT AND CONTRACT GUIDELINES
OF THE AGENCIES
(as revised and in effect, January 26, 2023)**

A. Article II, 2. titled “Definition of Terms”: the defined term for SDVOB was added to this section to read as follows:

lxiii. "Service-disabled veteran-owned business enterprise" (“SDVOB”) shall mean a business enterprise, including a sole proprietorship, partnership, limited liability company or corporation that is:

- (1) at least fifty-one percent owned by one or more service-disabled veterans;
- (2) an enterprise in which such service-disabled veteran ownership is real, substantial, and continuing;
- (3) an enterprise in which such service-disabled veteran ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise;

- (4) an enterprise authorized to do business in this state and is independently-owned and operated;
- (5) an enterprise that is a small business which has a significant business presence in the state, not dominant in its field and employs, based on its industry, a certain number of persons as determined by the director, but not to exceed three hundred, taking into consideration factors which include, but are not limited to, federal small business administration standards pursuant to 13 CFR part 121 and any amendments thereto; and
- (6) certified by the State’s Office of General Services.

B. Article IV, 4.c.ix., titled “Selection of Procurement Vendors and Contractors, Selection on a Non-Competitive Basis, Option to Waive Competition for Certain Kinds of Contracts” was revised to read as follows:

- ix. Option to Waive Competition for Certain Kinds of Contracts. Notwithstanding any other provision of law requiring competition, the competitive process may be waived to include Contracts for the purchase of goods or services from Small Businesses or certified MWBEs or certified SDVOBs, or goods or technology that are recycled or remanufactured, in amounts at or below \$500,000.

REVISIONS TO GUIDELINES EFFECTIVE ON September 12, 2013

The Guidelines were revised on September 12, 2013 to (i) incorporate certain substantive amendments intended to improve the procurement process, (ii) align our minority and women-owned business (“M/WBE”) procedures with New York State (“State”) law, and (iii) implement some definitional changes.

The substantive amendments include the addition of provisions to: (i) increase the monetary threshold from \$15,000 to \$50,000 for request for proposal (“RFP”) processes in order to make the procurement process less burdensome, and a change that is in line with recent statutory changes made to the requirement to post contract opportunities in the State’s Contract Reporter for solicitations, which similarly increased the threshold amount from \$15,000 to \$50,000; (ii) permit the Agencies to rely on the procurement processes of the Federal Government Administration (“GSA”) for the purchase of goods and services, allowing the Agencies to piggy back on Federal procurements as they are permitted to do for State Contract procurements; (iii) provide for the initial approval and annual review of Contracts by each Agency’s Governance Committee, with the Agencies’ Board approving and/or reviewing Contracts annually each January as part of their approval of the Agencies’ consolidated annual procurement report (a change that was previously authorized through charter amendments for the Governance Committees); (iv) require the Agencies’ the President/CEO to authorize all Agency determinations of Single Source Contracts,

Sole Source Contracts, Critical Source Contracts and Emergency Contracts after any such determination is made by an Agency Senior Officer; and (v) require any Emergency Contracts be brought before the Governance Committee for approval at the next scheduled meeting. The changes in (iv) and (v) above are intended to tighten control processes in situations where non-competitive procurement methods are used.

In addition to these changes, certain changes were made to improve our MWBE procurement contract procedures. The Guidelines were amended to (a) increase the monetary threshold amount for the waiver of competitive processes for M/WBEs from \$100,000 to \$200,000 to mirror the statutory limit for this type of exception to competitive processes under the amendments to Article 15-A of the State’s Executive Law; and (b) delete the M/WBE goals in the Guidelines and replace them with a reference to the goals in the Agencies’ Annual M/WBE Goal Plan.

Finally, certain definitional changes have been implemented. The defined term “Uniquely Qualified Source Contract” was replaced with “Single Source Contract” to mirror the State’s term for this procurement method, and Housing Trust Fund Corporation was added as an agency to the defined term “Affiliated Agencies” for purposes of procurement processes. This last change is intended to align the Agencies with HTFC, all now part of HCR.

EXPLANATION OF CONSOLIDATED
PROCUREMENT AND CONTRACT GUIDELINES
OF THE AGENCIES
(as revised and in effect, September 12, 2013)

The consolidated Procurement and Contract Guidelines (“Guidelines”), pursuant to the provisions of the Acts of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation (individually, “Agency,” and collectively, the “Agencies”) and Section 2879 of the Public Authorities Law, apply to the Agencies’ procurement of goods and services. As defined in the Guidelines, “Procurement” means the acquisition of goods, materials and services including, but not limited to, personal services, by any Agency. “Procurement Contract” is defined, (a) following the definition in Section 2879 of the Public Authorities Law, as any written agreement for Procurement in the actual or estimated amount of \$5,000 or more, and (b) following the definition in the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000 in amount, as any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement. (Unless otherwise defined herein, capitalized terms adhere to their respective definitions in the Guidelines.)

A. Selection of Procurement Contractors and/or Vendors (Article IV of the Guidelines)

In selecting Procurement Contractors and/or Vendors, it is the preference of the Agencies that Contractors and Vendors be selected from as broad a spectrum of providers as is practicable, and that any Contract (defined as a written agreement whereby an Agency undertakes Procurement, including accepted Purchase Orders and Procurement Contracts) be awarded and purchases be made consistent with the quality of services or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of minority owned business enterprises (“MBEs”) and women-owned business enterprises (“WBEs”) (and collectively, “MWBEs”) in accordance with the MWBE Directives in the Guidelines and to encourage the participation of New York State Business Enterprises (“NYSBES”).

B. Competitive Processes (Article IV of the Guidelines)

The following are the main competitive processes provided for in Article IV of the Guidelines: (i) a competitive lowest price bid for goods and materials; (ii) an invitation for bids process (*new terminology*) for Contracts not expected to exceed \$50,000 (*revised amount*) in amount; (iii) a request for proposal (“RFP”) without negotiation; (iv) an RFP with competitive negotiations; (v) use of a pre-qualified panel; (vi) use of a State Contract; (vi) U.S. General Services Administration Contracts (“GSA Contracts”) (*new addition*) and (vii) use of an Affiliated Agency Contract, and Affiliated Agency Contract shall include the Housing Trust Fund Corporation (“HTFC”) (*new addition*) entered into as a result of a competitive process, or the use of an Affiliated Agency competitive selection process as the basis for entering into a Contract and such Affiliated Agency competitive process shall include processes conducting by HTFC (*new addition*).

C. Selection of Contractors and Vendors through a Competitive Selection Process (Article IV of the Guidelines)

In selecting Contractors and Vendors through a competitive selection process, certain standards and practices are required to be considered, including: (i) advertisement requirements including outreach efforts to MWBEs and providing information with respect thereto via the Agencies’ website; and (ii) criteria for selection, including but not limited to, terms, costs, goods or services offered, reputation and experience. For procurements not expected to exceed \$50,000 (*revised amount*) in amount, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors, including at least one MWBE, if feasible.

D. Selection of Contractors and Vendors on a Non-Competitive Basis (Article IV of the Guidelines)

In the selection or use of Contractors or Vendors, the following Contracts may be awarded without engaging in any one of the competitive processes set forth above: Preferred Source providers; existing centralized State Contracts; existing GSA Contracts (*new addition*); Emergency Selection Contracts where the selection of a Contractor or Vendor cannot be delayed; Sole Source Contracts; Single Source Contracts (*new terminology*); instances where practice in an

industry does not normally involve competitive selection processes and an Agency determination that entering into a Contract is deemed cost-effective for the Agency; and the purchase of goods and services from Small Businesses and certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts of \$200,000 (*revised amount*) or less. Determinations to enter into Emergency Selection Contracts, Sole Source Contracts and Single Source Contracts must be made by an Agency Senior Officer and the President (*revised language*).

E. Requirements for Agency Bid Documents (Article V of the Guidelines)

For Procurements in the actual or estimated amount of \$50,000 (*revised amount*) or more, the Agency shall advertise all such opportunities in the “New York State Contract Reporter. The Agencies shall include in all bid documents to potential bidders a statement that information concerning the availability of subcontractors and suppliers is available from the State Department of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of NYSBEs and MWBEs, where possible, in the Procurement of goods and services.

The Agencies also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (i) the potential subcontract opportunities available in the prime Procurement Contract, and (ii) the availability of MWBEs to respond competitively to the potential subcontract opportunities. In addition, the Agencies shall:

1. provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. For the purposes of these Procurement efforts, and for other Agency Procurement efforts, the Agencies shall maintain lists of qualified MWBEs and will provide such list(s) to Contractors in the Procurement process, requiring that potential Contractors consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of the Guidelines;
2. incorporate a summary of the Agencies’ policies and prohibitions regarding Contacts under the Lobbying Law, in accordance to the Lobbying Law Directives as described in Article VII of the Guidelines; and
3. follow the directives for the participation of promoted Contracts, as more fully described in Article VIII of the Guidelines;

F. MWBE Program (Article VI of the Guidelines)

The Agencies shall implement procedures for MWBE participation and utilization in Agency Procurements, including:

- (i) appointing a Designated MWBE Officer by the President to oversee the Agencies’ MWBE Program;

- (ii) establishing appropriate numerical MWBE participation target goals (to be updated annually) for each new Procurement Contract awarded by the Agencies and for the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies. In addition, the MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. In the event that the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in their submission of their Annual MWBE Officer Report.
- (iii) establishing procedures for maintaining lists of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated at least annually;
- (iv) establishing measures and procedures to ensure that certified MWBEs will be given the opportunity for maximum feasible participation in the performance of Agency Contracts and to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses;
- (v) designating the Division of Minority and Women-Owned Business Development to certify and decertify MWBEs for the Agencies;
- (vi) requiring that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*).
- (vi) submitting a waiver by the Agency of obligations of Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements; and
- (vii) verifying that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted.

In implementing the MWBE Directives, the Agencies shall:

- (1) consider, where practicable, severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;

- (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*);
- (3) consider compliance with the requirements of any federal law concerning opportunities for MWBEs that effectuates the purpose of Article VI of the Guidelines; and
- (4) consult the most recent disparity study, pursuant to Article 15-A of the Executive Law ("Article 15-A").

G. Lobbying Law Directives (Article VII of the Guidelines)

For any Contract made subject to the "Lobbying Reform Law," the Agency is required to notify every potential Contractor or Vendor that the Agency has a "Designated Contact Officer," who is "knowledgeable of the procurement" and is the only Agency representative permitted to receive Contacts from Contractors or Vendors, or their representatives, during the "Restricted Period" with respect to such Governmental Procurement. In addition to observing the Lobbying Reform Law's proscriptions on Contacts, all potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, a written affirmation of a Contractor's or Vendor's understanding of the Governmental Procurement lobbying procedures of the Agency, as well as disclose prior determinations of non-responsibility as a result of Lobbying Law violations over the preceding four years. Any violation of the Lobbying Reform Law over the preceding four years is considered an adverse factor in the Contractor or Vendor selection process.

H. Promoted and Prohibited Contracts & Contracts Subject to Other Limitations (Article VIII of the Guidelines)

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in the Guidelines, Article VIII of the Guidelines require that certain Contracts may be "promoted," "prohibited" or "subjected to certain limitations."

It is the goal of the Agencies to both promote and assist participation by MWBEs in competition for Procurement Contracts, and award a fair share of Procurement Contracts to MWBEs. The Agencies also seek to promote the participation of New York State Business Enterprises.

In addition, as it is the goal of the Agencies to award Contracts to those Contractors or Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment, the Agencies will seek to achieve this goal by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment. The

Agencies have also promulgated procedures for ensuring Contractor or Vendor compliance with the Equal Opportunity Act of 1972.

Under the Guidelines, certain Contracts will be prohibited or permitted only subject to certain exceptions or limitations as follows: (i) with respect to evaluation of Architects, Engineers and Surveyors, the Agencies shall consider special criteria including the reasonableness of cost based on the total estimated cost of any legal entity permitted by law to practice such professions; (ii) in accordance with the MacBride Fair Employment Principles, the Agencies shall not enter into Procurement Contracts with Contractors or Vendors who have operations in Northern Ireland unless assurance is made that lawful steps in good faith have been made to comply with the MacBride Principles; (iii) with respect to Contracts with a Foreign Business Enterprise, the Agencies shall notify the State Commissioner of Economic Development of the award of a Procurement Contract for the purchase of goods from said Foreign Business Enterprise in an amount equal to or greater than \$1,000,000. Thereafter, the Agencies shall not enter into a Procurement Contract for said goods until at least 15 days have elapsed, except where a Contract is awarded due to Emergency. The Agencies shall not solicit bids from or enter into a Procurement Contract with a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York business, pursuant to Section 165 (6)(b) of the State Finance Law.

In addition to the consideration of Contractor or Vendor non-compliance with Lobbying Law Directives, with respect to Contracts with former Agency Officers and Employees, the Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate Section 73(8)(a) of the State Ethics Law.

I. General Contract Provisions (Article IX of the Guidelines)

All Procurement Contracts shall be in writing and duly executed by an individual empowered to do so in accordance with Agency By-Laws. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, and the monitoring or reviewing of performance. Additionally, Procurement Contracts shall also state compensation and payment terms and indicate that prices in bids were arrived at independently without collusion. In addition to a provision authorizing the Agency to immediately terminate any Contract in the event that any Lobbying Law certification is found to be intentionally false or inaccurate, Contracts shall also include “a provision expressly providing that any Contractor who willfully and intentionally fails to comply with minority and women-owned participation requirements, as set forth in the Contract, shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach”.

In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as they may desire, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives. Unless specifically permitted by a resolution of the Agency’s Members or Directors, Procurement Contracts should be for a term not exceeding one year, and should be terminable by the Agency,

at its option, without cause, within a period that is less than a year into the future. A designated Officer or Employee shall perform a continuing evaluation of Procurement Contracts and Panels.

J. Agency Approvals (Article X of the Guidelines)

All Contracts where compensation is expected to be \$100,000 or more, as well as any Contracts involving services to be provided over a period of more than one year, require initial approval and annual review of the Governance Committee of each Agency (*new addition*). The Members and Directors shall, at least annually, approve and/or review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. All Procurement Contracts shall be executed by the President and CEO, or a Senior Officer, as defined under Agency By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer or as otherwise provided for in the Bylaws. The Senior Vice President and Counsel, or his/her designee(s), shall approve as to legal compliance all Procurement Contracts.

K. Procurement Record (Article XI of the Guidelines)

A “Procurement Record” shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law might require, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. Additionally, the Procurement Contract Officer shall be charged with responsibilities that include the retention of such portions of the Procurement Contract Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to the Guidelines.

L. Reports on Procurement (Article XII of the Guidelines)

1. Annual Procurement Report

Within ninety days after the conclusion of each fiscal year shared by the majority of the Agencies, the Members or Directors of the Agency shall approve an Annual Procurement Report, summarizing procurement activity for the period of the report. Such report shall include for each Procurement Contract listed (including MWBEs): a description of the duties performed by the Contractor; the date of the Contract and its duration; the total value of the Contract; the full name and address of the Contractor; the status of the Contract including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date; whether the Contractor is a Minority or Women-Owned Business Enterprise; and the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed using the Public Authorities Reporting Information System (“PARIS”) on-line reporting system.

2. Quarterly Procurement Report

Within ninety days after the close of each quarter of the fiscal year shared by the majority of the Affiliated Agencies, the Agencies shall prepare and deliver to the Members and Directors a report summarizing procurement activity for the period of the report.

3. Annual MWBE Officer Report

The Agencies annually file an MWBE Officer Report that includes: (i) Agency annual MWBE goals; (ii) documentation of a good faith effort to meet Agency goals, in the event that these goals cannot be achieved; (iii) the number of actual Contracts issued to MWBEs; (iv) the activities undertaken to promote and encourage Procurement opportunities of MWBEs and increase participation by certified MWBEs; (v) Agency Contracts for leases of real property by the Agency to a Lessee (a) where the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000; (vi) a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract; and (vii) a summary of all waivers, permitted by the Agencies during the period covered by the MWBE Officer Report.



Homes and Community Renewal

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