

A Special Meeting (“**Meeting**”) of the New York City Public Housing Preservation Trust (the “**Trust**”), along with a Public Hearing (“**Public Hearing**”), was held at 90 Church Street, 5th floor, Ceremonial Room, New York, New York 10007.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Lisa Bova-Hiatt, Chairperson, at 12:00 p.m. and a quorum was declared present.

The following Trustees were present:

Lisa Bova-Hiatt (Chairperson)

Karen Blondel (Trustee)

Baaba Halm (Trustee)

Barbara McFadden (Trustee)

Georgiana Okoroji (Trustee)

Maria Torres-Springer (Trustee)

An appointed Trustee, Pamela Campbell, was present via Zoom but did not count towards quorum or vote on any matter as the Trust has not yet adopted a videoconferencing policy pursuant to the Open Meetings Law.

Jason E. Goldberg, Director and Chief of Corporate Affairs for the New York City Housing Authority, was also present and served as Interim Corporate Secretary as per a designation from Chair Bova-Hiatt. A copy of this designation is attached to these Minutes as **Attachment 1**.

RESOLUTIONS PRESENTED

Chair Bova-Hiatt moved that the Trustees adopt five resolutions, which were as follows:

1. RESOLUTION CONCERNING THE ADOPTION OF BYLAWS FOR THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST.

Trustee Torres-Springer seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 2**.

2. RESOLUTION CONCERNING THE ADOPTION OF A CONFLICTS OF INTEREST POLICY FOR THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST.

Trustee Blondel seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 3**.

3. RESOLUTION CONCERNING THE ADOPTION OF A CODE OF ETHICS FOR THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST.

Trustee Torres-Springer seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 4**.

4. RESOLUTION CONCERNING THE ADOPTION OF A WHISTLEBLOWER PROTECTION POLICY FOR THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST.

Trustee Halm seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 5**.

5. RESOLUTION CONCERNING THE ADOPTION OF VARIOUS ORGANIZING RESOLUTIONS WITH RESPECT TO THE OPERATION AND MANAGEMENT OF THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST.

Trustee McFadden seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 6**.

At 12:11pm, Chair Bova-Hiatt moved to recess the Meeting so that a Public Hearing could be held for the purpose of the Trustees hearing public comments regarding the proposed videoconferencing policy, which was developed pursuant to New York's Open Meetings Law.

Trustee Torres-Springer seconded the motion and the Meeting was recessed and the Public Hearing commenced.

PUBLIC HEARING

No members of the public signed up to provide public comments on the proposed videoconferencing policy, nor did any members of the public step forward to do so when asked by the Interim Corporate Secretary. As such, Chair Bova-Hiatt called an end to the Public Hearing and called for the resumption of the Meeting.

SPECIAL MEETING RESUMES AND RESOLUTION PRESENTED

Upon the resumption of the Meeting, Chair Bova-Hiatt moved for the Trustees to adopt the following resolution:

RESOLUTION CONCERNING THE ADOPTION OF A VIDEOCONFERENCING POLICY FOR THE NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST IN FURTHERANCE OF SECTION 103-A OF THE OPEN MEETINGS LAW.

Trustee McFadden seconded the motion and the resolution was adopted unanimously.

A copy of this resolution is attached to these Minutes as **Attachment 7**.

TRUSTEE REMARKS AND ADJOURNMENT

With the conclusion of official business, Chair Bova-Hiatt offered remarks as to the historic meeting and thereafter gave an opportunity to all Trustees to do so as well, all of whom took the opportunity to provide remarks concerning their enthusiasm, hopes and expectations for the Trust moving forward.

Upon a motion by Chair Bova-Hiatt and a second from Trustee McFadden, the Meeting was adjourned at 12:23 p.m. and the livestreaming terminated.

Respectfully Submitted,

 July 18, 2023
Jason E. Goldberg
Interim Corporate Secretary

ATTACHMENT 1

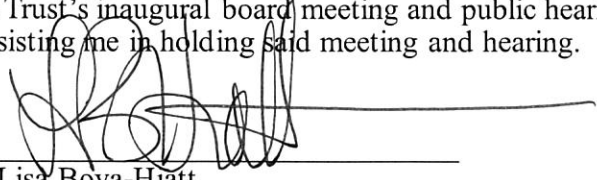
DESIGNATION

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

TO: File
DATE: July 5, 2023

Pursuant to my authority as Chairperson of the New York City Public Housing Preservation Trust (the “**Trust**”) under Section 628(2) of the Public Housing Law, I hereby designate Jason E. Goldberg to serve as Interim Secretary at the Trust’s inaugural board meeting and public hearing on July 7, 2023, for the limited purpose of assisting me in holding said meeting and hearing.

By:



Lisa Bova-Hiatt
Chairperson

cc: New York City Public Housing Preservation Trust, General Counsel and Secretary
David Rohde
Charles Furrey
Jason E. Goldberg

ATTACHMENT 2

BOARD RESOLUTION 07/07/2023 - 1

BOARD RESOLUTION # 07/07/2023 – 1

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law; and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, Section 629(3) of the Act authorizes the Trust to make, and, as necessary, to amend and repeal by-laws for the Trust and the management and regulation of its affairs not inconsistent with the provisions of the Act;


NOW, THEREFORE, IT BE RESOLVED THAT:

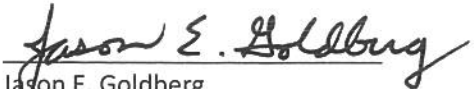
The Trust hereby adopts the By-Laws attached hereto to be effective as of July 7, 2023.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			
Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				
Board Member 9 [Insert Name]				

BOARD RESOLUTION # 07/07/2023 – 1

Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 07/10/2023

Witnessed by: 
Name: Jason E. Goldberg
Title: Interim Secretary of the Board
Date: 7/7/2023

BYLAWS OF
NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST
(As Adopted 7/7/2023)

ARTICLE I

ORGANIZATION AND ADMINISTRATION

Section 1.01 Administration. The power, organization and administration of the New York City Public Housing Preservation Trust (the “Trust”) shall be in accordance with the provisions of the New York City Public Housing Preservation Trust Act (the “Act”), other applicable laws, and these Bylaws.

Section 1.02 Purpose. The purpose of the Trust shall be the design, development, construction, reconstruction, improvement, modernization, rehabilitation, repairing and operation of New York City Housing Authority (“NYCHA”) housing facilities.

Section 1.03 Offices. The offices of the Trust shall be located in the City of New York, at such location or locations as the Trustees may from time to time designate by resolution.

Section 1.04 Fiscal Year

The fiscal year of the Trust shall begin on the first day of January in each calendar year and shall end at the close of business on the thirty-first day of December in the following calendar year.

Section 1.05 Form of Corporate Seal. The seal of the Trust shall be in such form as may be determined by the Board.

ARTICLE II

TRUSTEES

Section 2.01 Designation of Trustees. The Trust's Board of Trustees (the "Board") shall consist of nine members (each, a "Trustee"). The Board shall consist of *Ex Officio* Trustees and Appointed Trustees, as more particularly set forth below:

A. *Ex Officio* Trustees

(i) One (1) Trustee who shall be the NYCHA chief executive officer who serves pursuant to NYCHA's bylaws ("NYCHA CEO");

(ii) One (1) Trustee who shall be the chief financial officer of NYCHA who serves pursuant to NYCHA's bylaws ("NYCHA CFO");

(iii) One (1) Trustee who shall be the Deputy Mayor for Housing and Economic Development of the City of New York, or if there is no Deputy Mayor with such designation, another Deputy Mayor designated by the Mayor of the City of New York ("Mayor");

B. Trustees Appointed by the NYCHA CEO

(i) One (1) Trustee appointed by the NYCHA CEO, selected from two candidates who are housing facility resident members and nominated by the recognized citywide council of presidents ("CCOP"), or an equivalent successor body;

(ii) One (1) Trustee appointed by the NYCHA CEO, selected from two candidates who are housing facility resident members and nominated by the Resident Advisory Board;

(iii) One (1) Trustee appointed by the NYCHA CEO, as member at large;

C. Trustees Appointed by the Mayor

(i) One (1) Trustee appointed by the Mayor, selected from two candidates who are housing facility resident members and nominated by CCOP, or an equivalent successor body;

(ii) One (1) Trustee appointed by the Mayor, who is a housing facility resident member; and

(iii) One (1) Trustee appointed by the Mayor, selected from two candidates nominated by organizations representing employees of NYCHA or the Trust, who shall represent the employees of NYCHA.

“*Ex Officio* Trustee” means any Trustee who serves on the Board by virtue of holding another position, *i.e.* the NYCHA CEO, the NYCHA CFO, and the Deputy Mayor for Housing and Economic Development, or such other Deputy Mayor designated by the Mayor.

“Appointed Trustee” means any Trustee who is appointed by the NYCHA CEO or the Mayor, respectively, and is not an *Ex Officio* Trustee.

Section 2.02 Powers. The Board shall carry out the purposes of the Trust and shall have the powers and duties as provided in these Bylaws, the Act, and such other laws as may be applicable to the Trust.

Section 2.03 Term. In order to establish staggered terms such that the term of no more than two (2) Appointed Trustees shall end in any given year and the term of only one (1) Trustee appointed by the Mayor shall end in any given year, the initial Appointed Trustees shall be divided equally into three (3) classes, each of which shall consist of one Trustee appointed by the NYCHA CEO and one Trustee appointed by the Mayor. One class shall serve an initial term of one (1) year. Another class shall serve an initial term of two (2) years. The remaining class shall serve an initial term of three (3) years. Following the initial term, each Appointed Trustee shall serve a term of three (3) years until the Trustee’s successor has been appointed and qualified, unless such Appointed Trustee earlier resigns or is removed pursuant to these Bylaws. Each *Ex Officio* Trustee shall serve as a Trustee for as long as such person holds the position that qualifies them to serve on the Board.

Section 2.04 Compensation. Trustees, other than *Ex Officio* Trustees, shall receive a stipend in the amount of Two Hundred Fifty Dollars (\$250) for every four (4) hours of work performed for the Trust, not to exceed One Thousand Five Hundred Dollars (\$1,500) per month.

In addition, Trustees shall be reimbursed for the actual and necessary expenses incurred by them in the performance of their official duties as Trustees.

Section 2.05 Chairperson of the Board. The NYCHA CEO shall be the chair of the Board (the “Chairperson”).

Section 2.06 Resignation. Any Appointed Trustee may resign at any time by delivering a resignation in writing to the Chairperson. Such resignation will take effect upon receipt of, or at the time specified in, such notice and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

Section 2.07 Removal. An Appointed Trustee may be removed by the NYCHA CEO or Mayor, whichever appointed such Trustee, upon the filing in the office of the Trust and serving upon the Trustee the reasons for such removal. A document setting forth such reasons shall be made available to the general public via publication on the websites of the Trust and NYCHA.

Section 2.08 Vacancy. In the event of a vacancy in the office of an Appointed Trustee, such vacancy shall be filled in the same manner as the original appointment of the Trustee whose office became vacant. Any Trustee appointed to fill such vacancy shall hold office for the remainder of the term of the vacating Trustee or until such replacement Trustee’s earlier death, resignation or removal. Any replacement Trustee shall serve until such the replacement Trustee’s successor is appointed and qualified.

ARTICLE III

MEETINGS OF THE BOARD

Section 3.01 Regular Meetings

The Board shall establish a schedule of regular meetings at such times and places as determined by the Board. The regular business of the Board shall be transacted at such meetings.

Section 3.02 Special Meetings. In addition to regular meetings, special meetings of the Board may be called as necessary by the Chairperson. The Chairperson will fix a time and place for such meetings.

Section 3.03 Notice of Meetings: Waiver of Notice.

A. Board Notice. No notice to a Trustee will be required for any regular meeting of the Board for which the time and place have been fixed by the Board. Notice of the time and place of every special meeting shall be provided at a reasonable time prior to such meeting, but not less than five (5) days before such meeting. Written notice of each special meeting of the Board shall be provided to the Trustees by first class mail, postage prepaid, by electronic mail, or by delivery in person. Failure to give notice of any meeting of the Board may be waived in writing by a Trustee, or waiver shall occur if the Trustee appears at the meeting except for the purpose of protesting, at the start of the meeting, such lack of notice. The agenda for each regular or special meeting of the Board, and any proposed resolution, law, rule, regulation, policy or any amendment thereto that is scheduled to be the subject of discussion at such meeting, will be provided electronically to the Board at least twenty-four (24) hours in advance of such meeting, to the extent practicable.

B. Public Notice. Subject to any further notice requirements applicable under Article 7 of the Public Officers Law, as amended from time to time (the "Open Meetings Law"), public notice of the time and place of any meeting scheduled at least one week in advance shall be provided at least seventy-two hours prior to such meeting. Public notice of the time and place of every other meeting shall be at a reasonable time prior thereto. Such public notice shall be given or electronically transmitted to the news media and shall be conspicuously posted on the Trust's website. The agenda for each regular or special meeting and any proposed resolution, law, rule, regulation, policy or any amendment thereto that is scheduled to be the subject of discussion at such meeting will be posted on the Trust's website at least twenty-four (24) hours in advance of such meeting, to the extent practicable.

Section 3.04 Quorum. A majority of the whole number of Trustees shall constitute quorum for the transaction of business. The powers of the Board shall be vested in and exercised by a majority of the whole number of the Trustees. If at any meeting there is less than a quorum, a majority of those Trustees present may adjourn the meeting without notice to any absent Trustee.

Section 3.05 Videoconferencing. Any one or more Trustees may participate in a meeting of the Board by means of videoconferencing consistent with and subject to the Open Meetings Law and the written procedures adopted by the Board. In any such case, the minutes of the meeting shall indicate the means by which Trustees participated in the meeting, even if such participation does not count towards quorum.

Section 3.06 Minutes of Board Meetings. The Board shall keep regular minutes of all its meetings and proceedings. The draft minutes of a meeting shall be circulated to the Board and published on the Trust's website within two (2) weeks of such meeting. The final minutes of a meeting shall be circulated to the Board in advance of the next meeting and will be published to the Trust's website within twenty-four (24) hours of approval.

Section 3.07 Presiding Officer and Procedure at Meetings. At all meetings of the Board, the Chairperson shall be the presiding officer, except as hereinafter provided. In the event that the Chairperson is absent or disabled, the Board shall choose from among those Trustees present a presiding officer to preside at such meeting. The order of business and all other matters of procedure at each meeting of the Board may be determined by the presiding officer.

ARTICLE IV

COMMITTEES.

Section 4.01 Standing Committees of the Board. The Board shall establish the following standing committees of the Board, consisting solely of three or more independent Trustees appointed by the Board to serve on such committee: a Finance Committee, Governance

Committee, and Audit Committee. In the event that the Board has less than three independent Trustees, non-independent Trustees may be appointed to the Finance, Governance, and Audit Committees, provided that the independent Trustees constitute a majority of each committee. The Board may establish such other standing committees of the Board, consisting solely of Trustees, as it deems useful or necessary.

A. Finance Committee. The responsibilities of the Finance Committee shall include, but not be limited to, reviewing proposals for the issuance of debt by the Trust and making recommendations to the Board.

B. Governance Committee. The responsibilities of the Governance Committee shall include, but not be limited to: keeping the Board informed of current best governance practices; reviewing corporate governance trends; recommending updates to the Trust's corporate governance documents; advising on the skills and experiences required of Appointed Trustees; examining ethical and conflict of interest issues; facilitating Board self-evaluations; and reviewing the Trust's Bylaws and recommending amendments thereto from time to time.

C. Audit Committee. The responsibilities of the Audit Committee shall include, but not be limited to: recommending to the Board the hiring of a certified independent accounting firm for the Trust; establishing the compensation to be paid to the accounting firm; and providing direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.

Section 4.02 Advisory Committees. The Board may establish advisory committees as it deems useful or necessary from time to time, with such members as it deems appropriate.

Section 4.03 Meetings of Committees. Subject to any requirements under the Open Meetings Law and any written procedures adopted by the Board, any committee (with regard to such committee) or the Board (with regard to all committees) will have the power to fix the time

and place of holding meetings of committees and the method of giving notice thereof, provided that all committees will comply with the Public Notice requirements in Section 3.03(B) of these Bylaws and as otherwise required by the Open Meetings Law. Meetings of any committee may be called in the same manner and upon the same notice to Trustees, and notice of such meetings may be waived by Trustees in the same manner, as provided in these Bylaws with respect to meetings of the Board. A majority of the members of a committee shall constitute a quorum at all meetings of the committee and action of a committee shall be taken by a majority of the members of such committee.

Section 4.04 Records of Committee Meetings. Each committee will keep records of all its meetings and proceedings, consistent with any requirements of the Open Meetings Law, and will post minutes of each meeting on the Trust's website within two (2) weeks of such meeting.

ARTICLE V

OFFICERS

Section 5.01 President. The Board shall appoint a president of the Trust (the "President") and determine the compensation of the President. The President, who shall not be a Trustee, shall be the chief executive officer of the Trust, and shall be responsible for the discharge of the executive and administrative functions and powers of the Trust, including the exercise of any powers delegated by the Board to the President. The President shall serve at the pleasure of the Board.

Section 5.02 Other Officers. The President shall appoint a secretary, treasurer, and such other officers of the Trust as the President deems useful or necessary from time to time. Each such officer shall perform the duties incident to their respective office and such other duties as shall from time to time be assigned by the President. Such officers shall serve at the pleasure of the

President. At any time when there is no President, the President's power and authority under this Section 5.02 shall be vested in the Board.

Section 5.03 Removal and Vacancies. The President may be removed by the Board at any time, with or without cause. All other officers may be removed by the President at any time, with or without cause. If any such office becomes vacant for any reason, the President shall have the power to fill such vacancy, except for the office of the President, which vacancy shall be filled solely by the Board. At any time when there is no President, the President's power and authority under this Section 5.03 shall be vested in the Board

ARTICLE VI

INDEMNIFICATION OF TRUSTEES, OFFICERS AND EMPLOYEES

Section 6.01 General Scope of Indemnification. No employee of the Trust acting on behalf thereof, while acting within the scope of such person's authority, shall be subject to any liability resulting from carrying out any of the powers expressly given under the Act. As used in this Article VI, the term "employee" shall mean Trustees, the President, officers, employee or a former employee, his or her estate or judicially appointed personal representative. The provisions of this Article VI are included for ease of reference and clarity, but they are not intended to, and they shall not, limit or expand the rights and obligations set forth in Section 645 of the Act, as it may be amended from time to time, or any successor provision thereto. In the event of any inconsistency or conflict between this Article VI and the Act, the terms of the Act shall control.

Section 6.02 Limitation. The Trust shall indemnify and hold harmless its employees in the amount of any civil judgment obtained against such employee in any state or federal court, or in the amount of any settlement of claim approved by the Trust, provided that the act or omission from which such judgment or settlement arose occurred while the employee was acting in discharge of the employee's public duties and was not in violation of any rule or regulation of the

Trust at the time the alleged damages were sustained, and that the resulting injury or damage did not result from the intentional wrongdoing or recklessness of the employee. Furthermore, the duty to indemnify and hold harmless under this Section 6.02 shall not apply with respect to punitive or exemplary damages, fines, or penalties.

Section 6.03 Defense Obligation. At the request of a Trust employee, and upon compliance by the employee with the provisions of this Article VI, the Trust shall provide for the defense of an employee in any civil action or proceeding in any state or federal court, arising out of any alleged act or omission which the Trust finds occurred while the employee was acting within the scope of the employee's public employment and in the discharge of the employee's public duties and was not in violation of any rule or regulation of the Trust at the time the alleged act or omission occurred. This duty to provide for a defense and indemnification shall not arise where such civil action or proceeding is brought by or on behalf of the Trust against the employee.

Section 6.04 Conditions Precedent to Indemnification. The defense and indemnification obligations set forth in this Article VI are conditioned on (a) delivery by the employee to the President or general counsel of the Trust at the office of the Trust of the original copy of any summons, complaint, claim, process, notice, demand or pleading within ten (10) days after the employee is served with such document, and (b) the full cooperation of the employee in the defense of such action or proceeding and in defense of any action or proceeding against the Trust based upon the same act or omission, and in the prosecution of any appeal. Such delivery shall be deemed a request by the employee that the Trust provide for his or her defense pursuant to Section 6.03. If the Trust assumes an employee's defense and thereafter the employee fails or refuses to cooperate in the formation or presentation of the employee's defense, the court shall permit the Trust to withdraw its representation ten (10) days after giving written notice to the employee of its intention to discontinue such representation. In the event that the act or omission upon which the court proceeding against the employee is based was or is also the basis of a disciplinary proceeding by

the Trust against the employee, representation and indemnification by the Trust may be withheld (a) until such disciplinary proceeding has been resolved, and (b) unless the resolution of the disciplinary proceeding exonerated the employee as to such act or omission.

Section 6.05 Representation of Persons Indemnified. Subject to the conditions set forth in this Article VI, such employees shall be entitled to representation by the general counsel of the Trust or by an attorney or attorneys designated by the general counsel. The employee shall be entitled to be represented by private counsel of his or her choice in any civil action or proceeding whenever the Trust determines that its representation of the employee would be inappropriate or whenever a court, upon appropriate motion or otherwise by a special proceeding, determines that a conflict of interest exists and that the employee is entitled to be represented by private counsel of the employee's choice. The general counsel of the Trust shall notify the employee in writing of such determination that the employee is entitled to be represented by private counsel. Notwithstanding anything to the contrary herein, the Trust may require, as a condition to payment of the fees and expenses of such private representation, that appropriate groups of such employees be represented by the same counsel. Reasonable attorney's fees and litigation expenses shall be paid by the Trust to such private counsel from time to time during the pendency of a civil action or proceeding. Any dispute with respect to representation of multiple employees by a single counsel or the reasonableness of attorney's fees or the amount of litigation expenses shall be resolved by the court upon motion or by way of a special proceeding.

ARTICLE VII

AMENDMENTS AND DISSOLUTION

Section 7.01 Amendments. Bylaws of the Trust may be altered, adopted, amended, suspended, or repealed at any regular or special meeting of the Board by affirmative vote of a majority of the whole number of Trustees.

Section 7.02 Dissolution. The Trust and its corporate existence shall continue until terminated by law, provided however, that no such law shall take effect so long as the Trust shall have bonds, notes and other obligations outstanding, unless adequate provision has been made for the payment thereof. Upon the termination of the existence of the Trust, all its rights and properties shall pass to and be vested in NYCHA.

ATTACHMENT 3

BOARD RESOLUTION 07/07/2023 - 2

BOARD RESOLUTION # 07/07/2023 – 2

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law; and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, in furtherance of, among other things, Section 2824 of the Public Authorities Law, which applies to local authorities such as the Trust, and other applicable laws and regulations, and best practices calling for the adoption of conflict of interest policies to promote ethical corporate governance;

NOW, THEREFORE, IT BE RESOLVED THAT:

The Trust hereby adopts the Conflicts of Interest Policy attached hereto to be effective as of July 7, 2023.

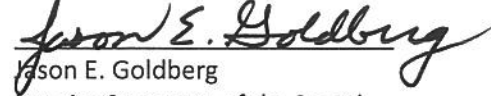
The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt (Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			
Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				

BOARD RESOLUTION # 07/07/2023 – 2

Board Member 9 [Insert Name]				
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Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 07/10/2023

Witnessed by: 
Name: Jason E. Goldberg
Title: Interim Secretary of the Board
Date: 7/7/2023

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST CONFLICTS OF INTEREST POLICY

The Board of Trustees (“Board”) of the New York City Public Housing Preservation Trust (the “Trust”) adopts this Conflicts of Interest Policy (“Policy”), which shall apply to all Trustees, officers, and critical employees (as designated by the Board or president) of the Trust (“Covered Officials”). This Policy is intended to supplement, but does not replace, the applicable text of the Conflicts of Interest Law (New York City Charter §§ 2603-2606) or any other applicable law. In the event of a conflict between this Policy and any applicable law, the law will control. For purposes of this Policy, the “City” refers to the City of New York, including any agency thereof as defined in New York City Charter § 2601.

I. OBLIGATIONS AND RESTRICTIONS

Misuse of Office

A. **Misuse of Office.** A Covered Official may not use their position to personally or financially benefit themselves, their family members, or any person or firm with whom they have a business or financial relationship or with whom they are otherwise associated.

B. **Misuse of Trust Resources.** A Covered Official may not use Trust supplies, letterhead, telephone, e-mail, computer, equipment, resources, or personnel for any non-Trust purpose, nor may they pursue personal or private activities during times when they are required to work for the Trust, other than appropriate minimal personal use.

C. **Gratuities; Gifts.** A Covered Official may not accept outside compensation, including tips or other gratuities, in connection with the responsibilities or duties they perform as part of their employment with or service to the Trust. Except as may be permitted by applicable gift rules, a Covered Official may not accept a gift from a person or firm that they know or should know is doing business or seeking to do business with the Trust, the New York City Housing Authority (“NYCHA”), or the City.

D. **Permitted Benefits.** A Covered Official is not prohibited from accepting or receiving any benefit that is generally available to the public, as permitted by New York City Charter § 2604(c)(2). Without limitation, residing in housing that is managed or owned by the Trust, NYCHA, or the City, and the receipt of generally available benefits related to such residence, is not prohibited and will not be considered a conflict of interest under this Policy.

Employment, Interests, Service

E. **Government Employment.** An individual’s status or actions as an official or employee of NYCHA or the City shall not give rise to a conflict of interest with respect to the individual’s position as a Covered Official of the Trust.

F. **Moonlighting.** Except as otherwise restricted by law, rule, regulation, or this Policy, a Covered Official may engage in private employment or business, but it must not be in conflict with

the proper carrying out of their duties as a Covered Official. Further, no Covered Official may have a job with any person or firm that they know or should know does business with the Trust; if the Covered Official is a “regular employee,” (as defined in New York City Charter § 2601), this prohibition extends to any person or firm they know or should know does business with NYCHA or the City.

G. Business Ownership. A Covered Official (or the Covered Official’s spouse, domestic partner, or unemancipated child) may not own or have a financial interest in a business that they know or should have known does business with the Trust. For Covered Officials who are “regular employees,” this prohibition extends to businesses who do business with NYCHA or the City.

H. Recusal. Except as expressly permitted by the Conflicts of Interest Law, a Covered Official who is permitted to retain an interest in a business may not take any action as a Covered Official particularly affecting that interest.

I. Paid Appearances Before the City. A Covered Official may not, for compensation, communicate with the Trust or appear before the Trust with respect to private interests. For Covered Officials who are “regular employees,” this prohibition extends to appearances before NYCHA or the City.

J. Lawyers and Expert Witnesses. A Covered Official may not act as a lawyer or expert witness against the Trust’s interests in any lawsuit brought by or against the Trust. For Covered Officials who are “regular employees,” this prohibition extends to lawsuits brought by or against NYCHA or the City.

K. Not-for-Profit Service. A Covered Official will not be prohibited from serving as a volunteer (e.g., officer or director) of a not-for-profit organization as a result of such organization having business dealings with NYCHA or the City, provided that the business dealings are not with the Trust (unless given prior approval), the Covered Official is not involved in such business dealings, and the Covered Official serves only on their personal time and is not compensated for such service.

L. Political Activities. A Covered Official must comply with the Conflicts of Interest Law and all other applicable laws with respect to any political activities in which they might engage. Without limitation, a Covered Official who is the head of the Trust or is charged with substantial policy discretion, as defined by the New York City Conflicts of Interest Board (“Conflicts Board”), may not be a member of the national or state committee of a political party, serve as an assembly district leader of a political party or serve as the chair or as an officer of the county committee or county executive committee of a political party.

Interacting with Other Covered Officials and Subordinates

M. Business Dealings. A Covered Official may not enter into any business or financial dealings with another Covered Official or other individual who is their subordinate or supervisor.

N. Political Activity. A Covered Official may not coerce or request another public servant or a subordinate to engage in political activities, participate in a political campaign, or make a political contribution.

Post-Service Restrictions

O. **Post-Service Appearance Ban.** Except as permitted by the Conflicts of Interest Law, a former Covered Official may not, for compensation, communicate with the Trust for a period of one (1) year after leaving their position. For Trustees and the President of the Trust, the ban applies for a period of two (2) years.

P. **Post-Service Particular Matter Bar.** Except as permitted by the Conflicts of Interest Law, a former Covered Official may not, after termination of their service, ever work on (whether or not for compensation) a particular matter they personally and substantially worked on for the Trust, NYCHA, or the City.

Additional Obligations and Restrictions

Q. **Confidential Information.** A Covered Official may not disclose confidential Trust, NYCHA, or City information or use such information for any non-Trust, non-NYCHA, or non-City purpose, even after they leave the Trust.

R. **Buying Office or Promotion.** A Covered Official may not give or promise to give anything to anyone for being elected or appointed to the Trust or for receiving a promotion or raise.

S. **Influencing Legislation.** A Covered Official shall not attempt to influence the course of any proposed legislation in the City Council without disclosing the nature and extent of any direct or indirect financial or other private interest the Covered Official may have in such legislation.

II. DISCLOSURE OBLIGATIONS AND RECUSAL

Each Covered Official must file an annual disclosure report with the Conflicts Board as required by Section 12-110 of the Administrative Code of New York City.

As soon as you learn of a possible conflict of interest or potential violation of this Policy, you must disclose it to the Trust's Ethics Liaison, who shall transmit such disclosure to the Governance Committee, and the Conflicts Board. If the conflict concerns a matter that you are dealing with in your role at the Trust, you must recuse yourself from dealing with that matter.

III. IMPLEMENTATION

This Policy shall be provided to all Covered Officials upon commencement of service. If you have any questions about your obligations or compliance with applicable law, please contact:

Conflicts of Interest Board
(212) 442-1400

ATTACHMENT 4

BOARD RESOLUTION 07/07/2023 - 3

BOARD RESOLUTION # 07/07/2023 – 3

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law; and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, in furtherance of, among other things, Section 2824 of the Public Authorities Law, which applies to local authorities such as the Trust, and other applicable laws and regulations, and best practices calling for the adoption of a code of ethics to promote ethical corporate governance;


NOW, THEREFORE, IT BE RESOLVED THAT:

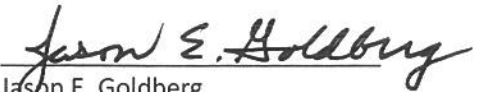
The Trust hereby adopts the Code of Ethics attached hereto to be effective as of July 7, 2023.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			
Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				
Board Member 9 [Insert Name]				

BOARD RESOLUTION # 07/07/2023 – 3

Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 07/10/2023

Witnessed by: 
Name: Jason E. Goldberg
Title: Interim Secretary of the Board
Date: 7/7/2023

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST CODE OF ETHICS

The Board of Trustees (“Board”) of the New York City Public Housing Preservation Trust (the “Trust”) adopts this Code of Ethics, which shall apply to each officer, director and employee of the Trust (each a, “Covered Individual” and collectively, the “Covered Individuals”). In the event of a conflict between this Code of Ethics and any applicable law, the law will control. This Code of Ethics shall serve as a guide for official conduct and is intended to enhance the ethical and professional performance of the Covered Individuals and to preserve the public confidence in the Trust’s mission.

I. Standards

- a. No Covered Individual should accept other employment which will impair their independence of judgment in the exercise of their official duties.
- b. No Covered Individual should accept employment or engage in any business or professional activity which will require them to disclose confidential information which they have gained by reason of their official position or authority.
- c. No Covered Individual should disclose confidential information acquired by them in the course of their official duties nor use such information to further their personal interests.
- d. No Covered Individual should use or attempt to use their official position to secure unwarranted privileges or exemptions for themselves or others, including but not limited to, the misappropriation to themselves or to others of the property, services or other resources of the Trust, the New York City Housing Authority, the City of New York, or the State of New York for private business or other compensated non-governmental purposes.
- e. No Covered Individual should engage in any transaction as representative or agent of the Trust, the New York City Housing Authority, the City of New York, or the State of New York with any business entity in which they have a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of their official duties.
- f. A Covered Individual should not by their conduct give reasonable basis for the impression that any person can improperly influence them or unduly enjoy their favor in the performance of their official duties, or that they are affected by the kinship, rank, position or influence of any party or person.
- g. A Covered Individual should abstain from making personnel investments in enterprises which they have reason to believe may be directly involved in decisions to be made by them or which will otherwise create substantial conflict between their duty in the public interest and their private interest.
- h. A Covered Individual should endeavor to pursue a course of conduct which will not raise suspicion among the public that they are likely to be engaged in acts that are in violation of their trust.

- i. No Covered Individual employed on a full-time basis nor any firm or association of which such a Covered Individual is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such Covered Individual, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the Trust.

II. Implementation of Code of Ethics

This Code of Ethics shall be provided to all Covered Individuals upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.

III. Violations

In addition to any penalty contained in any provision of law or policy of the Trust, any Covered Individual who knowingly and intentionally violates any of the provisions of this Code of Ethics may be fined, suspended or removed from office or employment in the manner provided by law or such other policies as adopted by the Trust.

IV. Reporting Unethical Behavior

Covered Individuals are required to report possible unethical behavior by a Covered Individual of the Trust to the Trust's Ethics Liaison, who shall transmit such reports to the Governance Committee. Covered Individuals may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Trust.

ATTACHMENT 5

BOARD RESOLUTION 07/07/2023 - 4

BOARD RESOLUTION # 07/07/2023 – 4

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law; and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, in furtherance of, among other things, Sections 2857 of the Public Authorities Law, which prohibits local authorities such as the Trust from firing, discharging, demoting, suspending, threatening, harassing or discriminating against an employee because of the employee’s role as a whistleblower, insofar as the actions taken by the employee are legal, as well as other applicable laws and regulations, and best practices;

NOW, THEREFORE, IT BE RESOLVED THAT:


The Trust hereby adopts the Whistleblower Protection Policy attached hereto to be effective as of July 7, 2023.

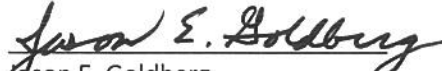
The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			
Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				

BOARD RESOLUTION # 07/07/2023 – 4

Board Member 9 [Insert Name]				
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Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 07/10/2023

Witnessed by: 
Name: Jason E. Goldberg
Title: Interim Secretary of the Board
Date: 7/7/2023

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST WHISTLEBLOWER PROTECTION POLICY

Purpose

The New York City Public Housing Preservation Trust (the “Trust”) is committed to lawful and ethical behavior in all of its operations and requires that the members of its Board of Trustees (the “Board”), officers, employees, volunteers, and other agents and representatives (“Covered Individuals”) act in accordance with all applicable laws, regulations, and policies and observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Objectives

The objectives of this Whistleblower Protection Policy (“Policy”) are to:

- i. Prevent or correct improper activities or violations of law or policy;
- ii. Encourage reporting without fear of retaliatory or adverse action; and
- iii. Ensure the proper investigation and resolution of such reports.

Reporting Responsibility

Any Covered Individual who discovers or has good faith knowledge or belief of a violation of applicable law or policies or other unethical behavior (a “Violation”) by the Trust, a Covered Individual, or any other person engaged in business activities with the Trust, is strongly encouraged to report such activity in accordance with this Policy. A Violation includes but is not limited to corruption, fraud, criminal, unethical, or other illegal activity, wrongdoing, misconduct, malfeasance, waste, intentional reporting of false or misleading information, abuse of authority, or a violation of the Trust’s policies or applicable law.

How to Report

Employees and volunteers should promptly and timely report possible Violations to a supervisor or manager either orally or in a written report, who shall promptly convey the report to the Trust’s General Counsel (“Compliance Officer”). If for any reason an employee or volunteer finds it difficult to report a possible Violation to a supervisor or manager, or believes that the supervisor or manager will not appropriately handle the report, they can report it directly to the Compliance Officer. All other Covered Individuals should report a possible Violation directly to the Compliance Officer. Whenever possible, reports should be submitted in writing. Although reports may be submitted anonymously, it is not encouraged, as it makes it difficult to thoroughly investigate the allegations and seek additional information. A reporting individual’s (i.e, a whistleblower’s) identity will be maintained in confidence to the extent possible, as further described below. Should any Covered Individual believe in good faith that disclosing information within the Trust pursuant to the foregoing would likely subject them to adverse personnel action or be wholly ineffective, the Covered Individual may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The

Authorities Budget Office's toll-free number (1-800-560-1770) should be used in such circumstances.

Handling of Reports

The Compliance Officer will investigate all reports filed in accordance with this Policy with due care and promptness. Upon a determination that the report of a possible Violation has merit, the Compliance Officer will communicate that information to the Audit Committee. The Audit Committee will determine what, if any, corrective action is necessary or desirable, including any further reporting that may be required under law, and will take such actions. The Audit Committee will report all such Violations and corrective actions to the Board. The Board may conduct a further investigation or take additional actions as it deems appropriate or necessary.

Authority of Audit Committee

The Audit Committee shall have full authority to investigate reports raised in accordance with this Policy and may retain outside legal counsel, accountants, private investigators, or any other resource that the Audit Committee reasonably believes is necessary to conduct a full and complete investigation of the allegations.

No Retaliation

No Covered Individual shall interfere with the right of any other Covered Individual by any improper means aimed at deterring disclosure of a possible Violation. A whistleblower who, in good faith, reports a possible Violation shall not be threatened, harassed, discriminated against or otherwise subject to retaliation, whether through threat, coercion, or abuse of power or, in the case of an employee, suffer adverse employment consequences, including firing, discharge, demotion, or suspension, as a result of such report. Any allegation of retaliation will be treated seriously, and irrespective of the outcome of the initial report, will be treated separately from the initial report. All allegations of retaliation or interference with an individual seeking to disclose a possible Violation will be thoroughly investigated. Any Covered Individual who retaliates against or had attempted to interfere with any individual for having in good faith disclosed a possible Violation of this Policy or other instances of potential wrongdoing is subject to discipline, which may include termination of employment. This Policy is not intended to limit, diminish, or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential Violations free from retaliation or adverse action.

Acting in Good Faith

Anyone reporting a possible Violation must act in good faith and have reasonable grounds for believing the matter raised is a reportable Violation. Making allegations that prove to have been made maliciously, recklessly, with gross negligence, or with the knowledge that the allegations are false or completely unsubstantiated, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from a volunteer position or termination of employment. Depending on the circumstances, such conduct may also give rise to other actions, including civil or criminal lawsuits.

Confidentiality

The Trust will keep confidential the substance of the allegations and the identity of a whistleblower unless: (1) the person agrees to be identified; (2) identification is necessary to allow the Trust or law enforcement officials to investigate or respond effectively to the report; (3) identification is required by law; or (4) the person accused of a Violation is entitled to the information as a matter of legal right in disciplinary proceedings. Any other disclosure of a whistleblower's identity will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination. Depending on the circumstances, such conduct may also give rise to other actions, including civil or criminal lawsuits.

ATTACHMENT 6

BOARD RESOLUTION 07/07/2023 - 5

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law (“PHL”); and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, the Trust is (a) authorized pursuant to Section 629(9) of the Act to enter into agreements with the New York City Housing Authority for the provision of management, maintenance and other services; (b) authorized pursuant to Section 629(10) of the Act to procure or cause to be placed or procured insurance on behalf of itself and others against any loss in connection with its activities, properties and other assets, in such amounts and from such insurers as it deems desirable; (c) authorized to do any and all things necessary or convenient to carry out and exercise the powers given and granted by Article XV of the PHL; and (d) required pursuant to Section 638(2) of the Act to deposit its funds in accounts held in the Trust’s name in the bank or banks in the state designated by the Trust;


NOW, THEREFORE, IT BE RESOLVED THAT:

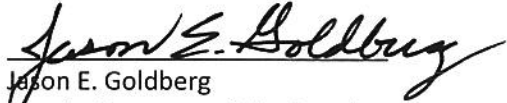
The Trust hereby adopts the Organizing Resolutions attached hereto to be effective as of July 7, 2023, addressing, among other things, (a) authorizing the Trust’s President to hire a General Counsel and appoint a Secretary for the Trust, (b) the opening of bank accounts for the Trust, (c) the establishment of various signatory authorities by certain individuals associated with the Trust, (d) the purchase of insurance for the Trust, (e) the entering into of a shared services agreement by the Trust with the New York City Housing Authority, and (f) the authorization of the Chairperson of the Trust to take such further actions as deemed necessary or appropriate by the Chairperson to carry out the Organizing Resolutions as set forth therein.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

BOARD RESOLUTION # 07/07/2023 – 5

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			
Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				
Board Member 9 [Insert Name]				

Witnessed by: 
 Name: Lisa Bova-Hiatt
 Title: Chairperson of the Board
 Date: 07 / 10 / 2023

Witnessed by: 
 Name: Jason E. Goldberg
 Title: Interim Secretary of the Board
 Date: 7/7/2023

**THE BOARD OF TRUSTEES OF
NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST**

ORGANIZING RESOLUTIONS

1. **Appointment of General Counsel and Secretary.** The Board hereby authorizes the Trust's President to hire a General Counsel and appoint that person as Secretary of the Trust, subject to the individual's acceptance of, and in accordance with the terms of, an offer of employment as General Counsel and subject to their continued employment as General Counsel; and further, authorizes the Chairperson of the Board ("Chairperson") to negotiate and authorize the terms of such employment on behalf of the Trust.

2. **Authorization of Bank Accounts and Signatories.** The President (or if there is no President, the Chairperson) and the Treasurer of the Trust, acting individually, are hereby authorized to open a bank account or accounts for the Trust and, in connection therewith, acting in the name and on behalf of the Trust, to execute any documents including, but not limited to, resolutions requested by the bank, for the opening of such account or accounts as they may deem necessary or appropriate. Furthermore, if any bank requests or requires a particular form of authorizing resolution or resolutions in order to establish a banking or depository arrangement for the Trust, such resolution or resolutions shall be deemed to have been adopted and effective upon adoption of this resolution; and upon the inclusion thereof with the records of the Trust, the Secretary or another officer of the Trust may certify such resolution or resolutions as having been adopted by the Board of Trustees and effective upon the execution of this resolution. The President (or if there is no President, the Chairperson) and the Treasurer of the Trust, acting individually, shall be and hereby are authorized, in the name and on behalf of the Trust, as signatory on such bank account or accounts to make, sign, draw, accept and endorse checks, notes, drafts or other instruments or orders for the payment of money in connection with such bank account or accounts.

3. **Signing Authority.** Except as otherwise expressly directed or authorized by the Board, the President or the President's designee (or if there is no President, the Chairperson or the Chairperson's designee) shall have signature power for the Trust, including but not limited to the power to negotiate and sign contracts, draw checks, and approve payment of invoices, subject to the then-current Board-approved budget, restrictions imposed by law, the Trust's Bylaws, and Board-adopted policies or resolutions; provided that any contracts valued in excess of \$50,000 and any checks drawn in excess of \$50,000 shall also require a second signature from an officer or trustee of the Trust.

4. **Authorization of Purchase of Insurance.** The Chairperson of the Trust is hereby authorized and directed to purchase or cause to be purchased insurance for the Trust in such amounts and from insurers as reasonably determined by the Chairperson to be necessary or desirable.

5. **Authorization of Shared Services Agreement.** The Trust is hereby authorized and directed to negotiate a shared services agreement with New York City Housing Authority ("NYCHA") for the leasing of space and the use of such services and employees as may be offered by NYCHA and determined by the Trust to be necessary or desirable, available at or below fair

market value, and in the best interests of the Trust; provided that the final terms of such agreement are subject to approval by the Board.

6. **General.** Subject in all respects to applicable law, the Trust's budget, corporate policies, and the oversight and direction of the Board, the Chairperson of the Trust or his designee shall be and hereby is authorized and directed, in the name and on behalf of the Trust: (a) to take all such further action as the Chairperson may consider necessary or appropriate in the Chairperson's reasonable business judgment in order to carry out the foregoing resolutions and the provisions of the agreements, documents, instruments and certificates authorized hereby; (b) to procure all corporate books and books of account necessary or appropriate in connection with the business of the Trust; and (c) to pay all expenses and to make full reimbursement for all reasonable and necessary expenditures made in connection with the organization of the Trust.

All acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Trust, which acts would have been approved by the foregoing resolutions except that such acts were taken before the adoption of these resolutions, are hereby in all respects approved and ratified as the true acts and deeds of the Trust with the same force and effect as if each such act, transaction, agreement or certificate has been specifically authorized in advance by resolution of the Board.

ATTACHMENT 7

BOARD RESOLUTION 07/07/2023 - 6

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust on July 7, 2023, the following resolution was proposed and approved by the Board:

WHEREAS, the New York City Public Housing Preservation Trust Act (the “Act”) was codified within Article XV of the Public Housing Law (“PHL”); and

WHEREAS, Section 628(1) of the Act established the New York City Public Housing Preservation Trust (the “Trust”); and

WHEREAS, Section 628(2) of the Act provides that the Trust shall be governed by and its powers shall be exercised by a board of trustees consisting of nine members; and

WHEREAS, Section 628(5) of the Act authorizes any one or more members of the Trust’s board to participate in a meeting of the Trust by means of videoconferencing consistent with article seven of the Public Officers Law; and

WHEREAS, Section 103-a of the Public Officers Law permits the Trust to adopt a resolution and procedures addressing videoconferencing following a public hearing;

NOW, THEREFORE, IT BE RESOLVED THAT:


The Trust, following the holding of a public hearing on July 7, 2023, hereby adopts the resolution and procedures for member videoconferencing attached hereto to be effective as of July 7, 2023.

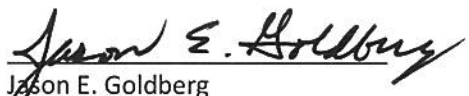
The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	✓			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>	✓			
Board Member 3 <i>Pamela Campbell</i>				✓
Board Member 4 <i>Baaba Halm</i>	✓			
Board Member 5 <i>Barbara McFadden</i>	✓			
Board Member 6 <i>Georgiana Okoroji</i>	✓			

BOARD RESOLUTION # 07/07/2023 – 6

Board Member 7 <i>Maria Torres-Springer</i>	✓			
Board Member 8 [Insert Name]				
Board Member 9 [Insert Name]				

Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 07/10/2023

Witnessed by: 
Name: Jason E. Goldberg
Title: Interim Secretary of the Board
Date: 7/7/2023

**THE BOARD OF TRUSTEES OF
NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST**

WHEREAS, by passing Chapter 56 of the Laws of 2022 (“Chapter 56”), the New York State Legislature amended the Open Meetings Law (“OML”) § 103; and

WHEREAS, Chapter 56 adds § 103-a of the OML, permitting the Trust to authorize the members of the Board and members of its committees and subcommittees to attend meetings by videoconferencing under extraordinary circumstances; and

WHEREAS, OML § 103-a(2)(a) requires the Trust to adopt a resolution following a public hearing authorizing the limited use of videoconferencing under such circumstances; and

WHEREAS, OML § 103-a(2) allows for hybrid meetings by requiring “that a minimum number of members are present to fulfill the public body’s quorum requirement in the same physical location or locations where the public can attend,” except that the Trust may allow any member who has a disability as defined in New York’s Executive Law § 292, where such disability renders such member unable to participate in-person at any such meeting location where the public can attend, to count towards a quorum subject to compliance with all other requirements of OML § 103-a and the Trust’s adopted rules or written procedures; and

WHEREAS, OML § 103-a(2)(c) requires that members be physically present at any such meeting “unless such member is unable to be physically present at any such meeting location due to extraordinary circumstances . . . including disability, illness, caregiving responsibilities, or any other significant or unexpected factor or event which precludes the member’s physical attendance at such meeting”; and

WHEREAS, in accordance with OML § 103-a(2)(d), any members attending by videoconference must, except during executive session, be “heard, seen and identified, while the meeting is being conducted, including but not limited to any motions, proposals, resolutions, and any other matter formally discussed or voted upon”; and

WHEREAS, OML § 103-a(2)(g) requires that any meeting where a member attends by videoconference be recorded, posted to the Trust’s webpage within five business days, and transcribed upon request; and

WHEREAS, OML § 103-a(2)(h) requires that members of the public be permitted to attend and participate, if authorized, in any meeting by videoconference when a member attends by videoconference.

BE IT RESOLVED, that the Board hereby authorizes the members of the Board and members of the Trust’s committees and subcommittees who experience an extraordinary circumstance, as described above and further defined by any rules or written procedures adopted by the Trust, to attend meetings by videoconference: (i) as long as a quorum of the members attend in-person at one or more locations open to the public (except that any member who has a

disability as defined in New York's Executive Law § 292, where such disability renders such member unable to participate in-person at any such meeting location where the public can attend, shall count towards a quorum subject to compliance with all other requirements of OML § 103-a and the adopted rules or written procedures); (ii) as long as the member can be seen, heard, and identified while the open portion of the meeting is being conducted; and (iii) as otherwise permitted under OML § 103(a); and be it further

RESOLVED, that the Board hereby adopts the attached Procedures for Member Videoconferencing in compliance with OML § 103(a).

New York City Public Housing Preservation Trust

Procedures for Member Videoconferencing Pursuant to Open Meetings Law § 103-a

The following procedures are hereby established to satisfy the requirement of OML § 103-a(2)(b) that any public body which in its discretion wishes to permit its members to participate in meetings by videoconferencing from private locations – under extraordinary circumstances – must establish written procedures governing member and public attendance.

1. The members of the Board of Trustees of the Trust (and the members of any committee or subcommittee) shall be physically present at any meeting of the Trust (or committee or subcommittee) unless such member is unable to be physically present at one of the designated public meeting locations due to extraordinary circumstances.

2. For purposes of these procedures, the term “extraordinary circumstances” includes disability, illness, caregiving responsibilities, or any other significant or unexpected factor or event, which in the discretion of the Chairperson, precludes the member’s physical attendance at such meeting.

3. If a member is unable to be physically present at one of the designated public meeting locations and wishes to participate by videoconferencing from a private location due to extraordinary circumstances, the member must notify the Chairperson no later than four (4) business days prior to the scheduled meeting in order for proper notice to the public to be given. If extraordinary circumstances present themselves on an emergent basis within four (4) days of a meeting, the Trust shall update its notice as soon as practicable to include that information. If it is not practicable for the Trust to update its notice, the Trust may reschedule its meeting.

4. If there is a quorum of members participating at a physical location(s) open to the public, the Trust may properly convene a meeting. Except as otherwise provided in OML § 103-a(2)(c), a member who is participating from a remote location that is not open to in-person physical attendance by the public shall not count toward a quorum of the Trust but may participate and vote if there is a quorum of members at a physical location(s) open to the public; except that any member who has a disability (as defined in New York’s Executive Law § 292), where such disability renders such member unable to participate in-person at any such meeting location where the public can attend, shall count towards a quorum subject to compliance with all other requirements of OML § 103-a and these procedures.

5. Except in the case of executive sessions conducted pursuant to OML § 105, the Trust shall ensure that its members can be heard, seen, and identified while the meeting is being conducted, including but not limited to any motions, proposals, resolutions, and any other matter formally discussed or voted upon. This shall include the use of first and last name placards physically placed in front of the members or, for members participating by videoconferencing from private locations due to extraordinary circumstances, such members must ensure that their full first and last name appears on their videoconferencing screen.

6. The minutes of the meetings involving videoconferencing based on extraordinary circumstances pursuant to OML § 103-a shall include which, if any, members participated by videoconferencing from a private location due to such extraordinary circumstances.

7. The public notice for the meeting shall inform the public: (i) that extraordinary circumstances videoconferencing will (or may) be used, (ii) where the public can view and/or participate in such meeting, (iii) where required documents and records will be posted or available, and (iv) the physical location(s) for the meeting where the public can attend.

8. The Trust shall provide that each open portion of any meeting conducted using extraordinary circumstances videoconferencing shall be recorded and such recordings posted or linked on the Trust's website within five (5) business days following the meeting, and shall remain so available for a minimum of five (5) years thereafter. Such recordings shall be transcribed upon request.

9. If members of the Trust are authorized to participate by videoconferencing from a private location due to extraordinary circumstances, the Trust shall provide the opportunity for members of the public to view such meeting by video, and to participate in proceedings by videoconference in real time where public comment or participation is authorized. The Trust shall ensure that where extraordinary circumstances videoconferencing is used, it authorizes the same public participation or testimony as in person participation or testimony.

10. Open meetings of the Trust conducted using extraordinary circumstances videoconferencing pursuant to the provisions of OML § 103-a shall be broadcast pursuant to the requirements of OML § 103(f) and shall utilize technology to permit access by members of the public with disabilities consistent with the 1990 Americans with Disabilities Act (ADA), as amended, and corresponding guidelines. For the purposes of this provision, "disability" shall have the meaning as defined in Executive Law § 292.

11. The in-person participation requirements of OML § 103-a(2)(c) shall not apply during a state disaster emergency declared by the governor pursuant to Executive Law § 28 or a local state of emergency proclaimed by the chief executive of a county, city, village or town pursuant to Executive Law § 24 if the Trust determines that the circumstances necessitating the emergency declaration would affect or impair the ability of the Trust to hold an in-person meeting.

12. These procedures shall be conspicuously posted on the Trust's website.