

**MEMORANDUM OF UNDERSTANDING BETWEEN
THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION
AND THE NEW YORK STATE HOUSING FINANCE AGENCY
EMPLOYEES ASSOCIATION, UNITED AUTO
WORKERS, LOCAL 2110, AFL-CIO**

The following Memorandum of Understanding ("Memorandum") is entered into by the New York State Affordable Housing Corporation ("Corporation") and the New York State Housing Finance Agency Employees Association, United Auto Workers, Local 2110, AFL-CIO ("Union"), which represents the employees of the Corporation, and the Corporation and the Union being sometimes hereinafter collectively referred to as the "parties" and individually referred to as a "party".

1. This Memorandum sets forth amendments ("Amendments"), negotiated by the parties in collective negotiations, to the Corporation-Union Agreement having an effective date of April 1, 2005 ("Agreement"). It is expressly understood and agreed that this Memorandum is subject to, and conditioned upon, approval, in its entirety, by the Members of the Corporation and the membership of the Union.

2. The Corporation and the Union agree to enter into a contract incorporating the terms and conditions of the Agreement, as amended by this Memorandum, for the period May 1, 2003 through April 30, 2007.

3. Article 5 ("TERM OF AGREEMENT") of the Agreement shall be modified to read as follows:

"A. The Corporation and the Union agree that, except as otherwise provided in this Agreement, all benefits accruing under this Agreement shall be effective as of May 1, 2003. Each benefit of this Agreement shall be for a period commencing on the effective date of such benefit, as provided in this Agreement, and ending on April 30, 2007. In the event a new Agreement has not been signed by April 30, 2007, the terms of this Agreement shall remain in effect until a new Agreement has been signed.

B. Unless specifically stated to the contrary in the Memorandum, the Union and the Corporation agree that all Amendments incorporated into the Agreement by the Memorandum shall have an effective date of April 1, 2005 and shall apply prospectively only from that date."

4. Subparagraph A. of Article 13 ("SALARY") shall be deleted from the Agreement in its entirety and replaced with a new subparagraph A. as follows:

"A. Unless specifically agreed to the contrary by the parties, subject to all limitations contained in this Article, eligible employees shall receive:

(1) Off-Base Non-Recurring Payment of \$800 following approval and ratification of this Memorandum to current employees who are in the bargaining unit on April 1, 2005 and otherwise meet the requirements of this Agreement;

(2) Greater of 2.50% or \$1,000 general wage increase in Annual Base Salary effective May 1, 2004 retroactive for base wage only to May 1, 2004 following approval and ratification of the Memorandum to current employees (employed as of April 1, 2005) who were in the bargaining unit on April 1, 2005 and otherwise meet the requirements of this Agreement. (The retroactive increase in this 12.A.(2) does not apply to anything other than base salary, except overtime worked for the period May 1, 2004 to April 30, 2005);

(3) Greater of 2.75% or \$1,000 general wage increase in Annual Base Salary effective May 1, 2005 payable commencing on May 1, 2005 to Corporation employees who are in the bargaining unit on May 1, 2005 and otherwise meet the requirements of this Agreement;

(4) Greater of 3.00% or \$1,000 general wage increase in Annual Base Salary effective May 1, 2006 payable commencing on May 1, 2006 to Corporation employees who are in the bargaining unit on May 1, 2006 and otherwise meet the requirements of this Agreement;

(5) \$800 general wage increase in Annual Base Salary effective April 30, 2007 payable commencing on April 30, 2007 to Corporation employees who are in the bargaining unit on April 30, 2007 and otherwise meet the requirements of this Agreement;

(6) In order to be eligible for the general wage increases in Annual Base Salary and/or Off-Base Non-Recurring Payment set forth in paragraph A., an employee must have been employed by the Corporation on the effective date of the respective increase;

(7) In order to be eligible for the general wage increases in Annual Base Salary and/or Off-Base Non-Recurring Payment set forth in paragraph A., an employee must have been employed by the Corporation at least four (4) months prior to the effective date of the increase."

5. "Exhibit B" ("PAY PLAN") attached to the Agreement, and incorporated by reference therein, shall be deleted in its entirety and replaced with the Exhibit "B" (PAY PLAN dated May 1, 2005) attached hereto as "Attachment 1" and specifically incorporated by reference herein.

6. The Corporation and the Union agree that effective May 1, 2005, the position of Benefits Administrator shall be a management/confidential position and not included in the bargaining unit or covered by this Agreement. Article 11 ("MANAGEMENT RIGHTS") shall be amended to include the following paragraph at the end thereof:

"Effective May 1, 2005, the position of Benefits Administrator shall be a management/confidential position and not included in the bargaining unit or covered by this Agreement. Notwithstanding the preceding sentence, the current incumbent in the position of Benefits Administrator as of April 1, 2005 shall be permitted to remain in the Union and be covered by the Agreement. The Union warrants, represents and agrees that it will cooperate in and not contest any application made by the Corporation to the Public Employee Relations Board or its successor to designate the position of Benefits Administrator as management/confidential after the current incumbent (as of April 1, 2005) leaves that position."

7. The Corporation and the Union agree that, effective May 1, 2005 the pre-tax spending account plan for child-care shall be eliminated in its entirety. The following language concerning the pre-tax spending account plan for child-care shall be deleted in its entirety from the Agreement:

"ARTICLE 50 PRE-TAX SPENDING ACCOUNT FOR CHILD-CARE

To the extent permitted by law, the Corporation agrees to establish and administer for the benefit of Corporation employees as soon as reasonably possible after May 1, 1999 a pre-tax spending account plan for child-care only (the "Plan"). The Plan shall be subject to and comply with all applicable current and/or future federal, state and local laws, rules and regulations governing pre-tax spending accounts for child-care. Notwithstanding anything to the contrary contained in this Agreement, in no event shall this Article be construed to establish a paid child-care benefit for employees or obligate the Corporation to incur costs other than those associated with the day-to-day administration of the Plan. The Union agrees to cooperate fully with the Corporation in the establishment and administration of the Plan in accordance with all applicable current and/or future federal, state and local laws, rules and regulations governing the Plan."

8. The Corporation and the Union agree that on or before July 1, 2005 all employees must have obtained a personal checking or savings account in the employee's name and have submitted to the Corporation the required documentation to enroll for the direct deposit of bi-weekly paychecks. A new Article shall be added to the Agreement as follows:

"On or before July 1, 2005 all employees must have obtained a personal checking or savings account in the employee's name and have submitted to the Corporation the required documentation to enroll for the direct deposit of bi-weekly paychecks, including vacation buy-back. It is understood and agreed that effective the first payroll following July 1, 2005, the Corporation will no longer issue bi-weekly paychecks in paper check format. Notwithstanding anything to the contrary contained in the preceding sentence, employees on direct deposit will continue to receive payroll stubs in the same manner as current Corporation practice as of April 1, 2005."

9. The Corporation and the Union agree that, effective May 1, 2005, the Corporation shall extend the dental coverage provided for in the Agreement to domestic partners of eligible employees who qualify under the eligibility and other requirements and rules and regulations issued currently and from time to time by the State Department of Civil Service or similar State authority concerning eligibility to health and insurance benefits for domestic partners of employees. A new sentence shall be added to the end of Article 30 and 31 ("HEALTH INSURANCE" and "DENTAL PLAN") as follows:

"Commencing May 1, 2005, the Corporation shall extend the health and dental insurance coverage provided for in this Agreement to domestic partners of eligible employees who qualify under the eligibility and other requirements and rules and regulations issued currently and from time to time by the State Department of Civil Service or similar State authority concerning eligibility of domestic partners of employees to health insurance benefits."

10. The Corporation and the Union agree that on or after May 1, 2005, the Corporation shall implement an interim electronic timesheet with certification that shall replace the existing paper timesheet. Article 17 ("TIMESHEET") of the Agreement shall be amended to add a new paragraph as follows:

"On or after May 1, 2005, the Corporation shall implement an interim electronic timesheet with certification that shall replace the existing paper timesheet. The Union acknowledges that it has reviewed the interim electronic timesheet with certification and has no objections to it. The parties recognize that the Corporation is attempting to develop a graphical electronic timesheet with certification that will serve as a

permanent replacement for the interim electronic timesheet. The Union agrees to exercise best efforts to cooperate with the Corporation in the development and implementation of the permanent graphical electronic timesheet and that the Corporation shall have the right to implement such timesheet provided the information and certification required of the employee is substantially equivalent to the interim electronic timesheet.”

11. The Corporation and the Union agree that, to the extent permitted by law, the Corporation agrees to continue to administer for the benefit of Corporation employees a pre-tax spending account plan for commutation expense in effect on May 1, 2005 (the “Plan”). The Agreement shall be amended to add a new Article as follows:

“ARTICLE __ - PRE-TAX SPENDING ACCOUNT – COMMUTATION

To the extent permitted by law, the Corporation agrees to continue to administer for the benefit of Corporation employees a pre-tax spending account plan for commutation expense (the “Plan”). The Plan shall be subject to and comply with all applicable current and/or future federal, state and local laws, rules and regulations governing pre-tax spending accounts for commutation expense. Notwithstanding anything to the contrary contained in this Agreement, in no event shall this Article be construed to establish a paid commutation benefit for employees or obligate the Corporation to incur costs other than those associated with the day-to-day administration of the Plan. The Union agrees to cooperate fully with the Corporation in the establishment and administration of the Plan in accordance with all applicable current and/or future federal, state and local laws, rules and regulations governing the Plan. The parties acknowledge and agree that the Corporation shall have the right to competitively bid for service providers providing administration of the Plan at such times as it deems appropriate and to select the service provider, all in the Corporation’s sole discretion. It is further understood and agreed that the Plan does not cover parking.”

12. Article 32 (“OPTICAL/HEARING/PODIATRIC PLAN”) of the Agreement shall be amended to delete the language in its entirety and replace it with the following:

“Effective May 1, 2005, the Corporation shall reimburse each employee for optical (including, but not limited to, corrective laser procedures), hearing aid and podiatric expenses not otherwise covered by health insurance on the basis of valid receipts provided by the employee in the maximum aggregate amount of \$525 per family per contract year incurred by the employee for himself or herself and his or her dependants. Unused yearly balances may be carried by the employee for a maximum

of two years (inclusive of the year when earned), and thereupon shall be lost. In no event shall any employee have entitlement to cash payment of unused balances accrued under this Article 32 upon separation from service.

For the purpose of this Article, valid receipts shall require either a true copy of a cancelled check (front and back), bank statement confirming the charge, a credit card receipt, debit card receipt or a copy of a money order for the optical, hearing or podiatric expense to be reimbursed. It is understood and agreed by the parties that a receipt for cash payment for the optical, hearing or podiatric expense will not be acceptable for reimbursement of such expense by the Corporation.

It is further understood and agreed by the parties that reimbursement by the Corporation under this Article is not available for either co-pays or deductibles under the Corporation's health insurance coverage for optical, hearing or podiatric expense or reimbursement for eye examination expense exceeding \$100 per employee and his or her dependants per contract year.

13. Article 22 ("BREAKTIME") of the Agreement shall be amended to add the following after the first full paragraph of Article 22:

"Break-time for Smoking. Employees desiring to take smoke breaks (all smoke breaks must be taken outside the Corporation's premises and otherwise in accordance with applicable law) shall be limited to two such breaks per day (in addition to 1 hour lunch break), one in the morning and one in the afternoon, that shall not exceed 15 minutes per break in duration. Employees desiring to take such breaks shall arrange in advance a mutually agreeable time(s) for such breaks with the employee's department or unit head. Notwithstanding anything to the contrary contained in this Agreement, any break-time taken pursuant to this paragraph shall be made-up by the employee without additional compensation at the beginning or the end of what would be the employee's normal work day. By way of example, and not of limitation, an employee who takes two 15 minute breaks pursuant to this paragraph during the normal workday whose schedule is 9:00 A.M. – 5:00 P.M. would be required to work either 8:30 A.M. – 5:00 P.M. or, alternatively, 9:00 A.M. to 5:30 P.M. on such day without additional compensation.

The Union and the Corporation agree that, effective May 1, 2005, any employee taking smoke breaks hereunder shall be deemed to be on a limited flextime schedule by the Corporation and shall be required to logon to the computer assigned to him or her by the Corporation and

personally execute the e-mail (or electronic equivalent) procedure established by the Corporation for the purpose of confirming the employee's arrival and departure time for each of the employee's work days. Such employee shall also be required to logon to the computer assigned to him or her by the Corporation and personally execute the e-mail (or electronic equivalent) procedure established by the Corporation for the purpose of confirming the employee's commencement and termination of the break provided for in this paragraph. Any employee covered by this paragraph who is not assigned a computer by the Corporation shall be assigned a specific computer for the purposes of complying with this requirement. Repeated and/or willful failure of an employee to comply with the requirements of this paragraph, as determined by the Corporation, shall result in the loss of entitlement to the breaks provided for in this paragraph and possible disciplinary action."

14. The Union and the Corporation agree that the relevant sections of the Corporation's Employee Handbook describing benefits modified by this Memorandum shall be updated to reflect the terms of the Agreement as modified by this Memorandum of Understanding.

15. The Corporation and the Union agree to execute the side-letter attached hereto as "Attachment 2," which Attachment is specifically incorporated by reference herein.

16. The Union and the Corporation agree to forthwith take all necessary actions to withdraw or cause to be withdrawn with prejudice, upon the approval of this Memorandum by the Corporation's Members and ratification by the Union membership, all pending grievances, improper practice charges, court actions, arbitrations or actions or proceedings of any nature pending as of the date of this Memorandum, except the following:

NONE

17. Upon the approval by the Corporation Members of this Memorandum and ratification by the Union membership, the Corporation agrees to forthwith take all necessary steps to process the payroll and pay the wage increases provided for in this Memorandum, including all retroactive payments due to employees thereunder, as soon as reasonably possible.

18. The Corporation and the Union agree that the written terms of this Memorandum constitute the complete and entire agreement between the parties with respect to the collective negotiations resulting in this Memorandum, and both the

Corporation and the Union respectively, hereby confirm and acknowledge the withdrawal with prejudice of all other demands, proposals, modifications and matters not specifically addressed in this Memorandum.

19. Except as modified by the terms of this Memorandum, all terms and conditions of the Agreement shall remain in full force and effect for the period May 1, 2003 through April 30, 2007.

20. IT IS AGREED BY AND BETWEEN THE PARTIES THAT ANY PROVISION OF THIS MEMORANDUM OF UNDERSTANDING OR THE AGREEMENT REQUIRING LEGISLATIVE ACTION TO PERMIT ITS IMPLEMENTATION BY AMENDMENT OR LAW OR BY PROVIDING THE ADDITIONAL FUNDS THEREFORE SHALL NOT BECOME EFFECTIVE UNTIL THE APPROPRIATE LEGISLATIVE BODY HAS GIVEN APPROVAL.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be signed by their respective representatives on April 1, 2005.


NEW YORK STATE AFFORDABLE HOUSING CORPORATION

By: 
Stephen J. Hunt, President/CEO

NEW YORK STATE HOUSING FINANCE AGENCY EMPLOYEES ASSOCIATION

By: 
Henry Hauk, President

UNITED AUTO WORKERS LOCAL 2110, AFL-CIO

By: 
Maida Rosenstein, President

UNITED AUTO WORKERS, REGION 9A, AFL-CIO

By: Phil Wheeler
Phillip Wheeler, Director

HFA/AHC Band Schedule
May 1, 2005

Band	Minimum Maximum	May 2004	May 2005	May 2006	April 2007
1	22,700 36,400	22,700 37,400	24,000 38,400	24,700 39,500	25,500 40,300
2	24,500 47,800	24,500 49,000	25,900 50,400	26,600 51,900	27,400 52,700
3	30,100 50,100	30,100 51,400	31,800 52,800	32,700 54,400	33,500 55,200
4	34,900 56,900	34,900 58,400	36,800 60,000	37,900 61,800	38,700 62,600
5	39,600 68,200	39,600 70,000	41,700 71,900	43,000 74,000	43,800 74,800
6	44,400 81,900	44,400 84,000	46,800 86,300	48,200 88,900	49,000 89,700
7	54,600 89,800	54,600 92,100	57,500 94,600	59,200 97,500	60,000 98,300
8	63,700 105,700	63,700 108,400	67,100 111,400	69,200 114,700	70,000 115,500
9	78,400 116,400	78,400 119,400	82,600 122,600	85,100 126,300	85,900 127,100
10	85,200 117,900	85,200 120,900	89,800 124,200	92,500 127,900	93,300 128,700
11	93,100 119,600	93,100 122,600	98,100 126,000	101,000 129,800	101,800 130,600

Date Hired	Off-Base Payment	Salary May 2004	2.50% Increase May 2004	Adjusted Salary May 2004	Promotion/ Merit	Adjusted Salary May 2005	2.75% Increase May 2005	Final Salary May 2005	3.00% Increase May 2006	Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
06/05/1980	800	35,541	1,000	36,541		36,541	1,005	37,546	1,126	38,672	800	39,472
				Max: 37,400 Min: 22,700		Max: 38,400 Min: 24,000		Max: 39,500 Min: 24,700		Max: 40,300 Min: 25,600		

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Note: 0% increase for May, 2003

HFA
Band 2

Date Hired	Off-Base Payment	Salary May 2004	2.50% Increase May 2004	Adjusted Salary May 2004	Promotion/ Merit	Adjusted Salary May 2005	2.75% Increase May 2005	Final Salary May 2005	3.00% Increase May 2006	Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007	Max: 52,700	
													Min: 27,400	Min: 27,400
Yvette Bowen	800	47,732	1,193	48,925		48,925	1,345	50,270	1,508	51,778	800	52,578	Max: 52,700	Min: 27,400
laureen Keary	800	41,851	1,048	42,897		42,897	1,180	44,077	1,322	45,399	800	46,199	Max: 52,700	Min: 27,400
ilida Gilliard	800	40,295	1,007	41,302		41,302	1,136	42,438	1,273	43,711	800	44,511	Max: 52,700	Min: 27,400
Honne Ward	800	26,885	1,000	27,885		27,885	1,000	28,885	1,000	29,885	800	30,685	Max: 52,700	Min: 27,400

Note: 0% Increase for May, 2003

HFA
Band 3

Employee Name	Date Hired	Off-Base Payment	2.80% Increase		Adjusted Salary May 2004	Promotion/ Merit	2.75% Increase		3.00% Increase		Final Salary Apr 2007
			May 2004	May 2004			May 2005	May 2005	May 2006	May 2006	
arnilla Reid	05/08/1982	800	48,820	1,221	50,041		1,376	51,417	1,543	52,960	800
aroline Telfer-Mingo	11/18/1989	800	39,270	1,000	40,270		1,107	41,377	1,241	42,618	800
ohn Gold	05/13/1977	800	38,764	1,000	39,764		1,094	40,858	1,226	42,084	800
onita Colombo	04/14/2004	800	36,000	Not Eligible	36,000	2,500	1,059	39,559	1,187	40,746	800
arios Barrera	03/08/1993	800	34,586	1,000	35,586		1,000	36,586	1,098	37,684	800
obert Landy	10/23/2003	800	33,100	1,000	34,100		1,000	35,100	1,053	36,153	800
					Max: 51,400			Max: 52,900		Max: 54,400	Max: 55,200
					Min: 30,100			Min: 31,900		Min: 32,700	Min: 33,500

Note: 0% Increase for May, 2003

HFA
Band 4

Date Hired	Off-Base Payment	2.50% Increase		Adjusted Salary May 2004	Promotion/ Merit	2.75% Increase		Final Salary May 2005	3.00% Increase		Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
		May 2004	May 2004			May 2005	May 2005		May 2006	May 2006			
				Max: 58,400		Max: 60,000		Max: 61,800		Max: 62,600			Max: 62,600
				Min: 34,900		Min: 36,800		Min: 37,900		Min: 38,700			Min: 38,700
Sue Mookram	800	53,779	1,344	55,123		55,123	1,516	56,639	1,699	58,338	800	59,138	
Cynthia Stewart	800	52,449	1,311	53,760		53,760	1,478	55,238	1,657	56,895	800	57,695	
Anthea Witter	800	45,328	1,133	46,461		46,461	1,278	47,739	1,432	49,171	800	49,971	
Man Kuen Lam	800	44,000	Not Eligible	44,000		44,000	1,210	45,210	1,356	46,566	800	47,366	
Lisa Simeraldi	800	42,212	1,055	43,267		43,267	1,190	44,457	1,334	45,791	800	46,591	
Yvonne Zavatto	800	40,365	1,009	41,374		41,374	1,138	42,512	1,275	43,787	800	44,587	
Maryann Vitacco	800		Not Eligible	40,000		40,000	Not Eligible	40,000	1,200	41,200	800	42,000	
Alejandra Rodriguez	800	35,614	1,000	36,614		36,614	1,007	37,621	1,129	38,750	800	39,550	

Note: 0% Increase for May, 2003

HFA
Band 6

Name	Date Hired	Off-Base Payment	Salary May 2004	2.80% Increase May 2004	Adjusted Salary May 2004	Promotion/Merit	Adjusted Salary May 2005	2.75% Increase May 2005	Final Salary May 2005	3.00% Increase May 2006	Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
Bernard Gross	07/01/1985	800	75,081	1,877	76,958		76,958	2,116	79,074	2,372	81,446	800	82,246
Dominic Martello	11/16/1989	800	70,773	1,769	72,542		72,542	1,995	74,537	2,236	76,773	800	77,573
Patricia Wyatt	11/28/1979	800	62,000	1,550	63,550		63,550	1,748	65,298	1,959	67,257	800	68,057
Ruby Martowe	07/05/1983	800	60,887	1,522	62,419		62,419	1,717	64,136	1,824	66,060	800	66,860
Monica Major	07/05/1984	800	57,207	1,430	58,637		58,637	1,613	60,250	1,808	62,058	800	62,858
Claudia Wright	10/28/1989	800	48,000	1,200	49,200		49,200	1,353	50,553	1,517	52,070	800	52,870
John Paluch	03/04/2004	800	48,000	Not Eligible	48,000		48,000	1,320	49,320	1,480	50,800	800	51,600
Deidre Fisher	05/28/1998	800	45,328	1,133	46,461		46,461	1,278	47,739	1,432	49,171	800	49,971
John Mustaro	02/01/1999	800	42,770	1,069	43,839		43,839	1,208	45,045	1,351	46,396	800	47,196
John Comegno	06/01/2004	800		Not Eligible	42,000		42,000	1,155	43,155	1,295	44,450	800	45,250

Note: 0% Increase for May, 2003

HFA
Band 6

Name	Date Hired	Off-Base Payment	Salary May 2004	2.50% Increase May 2004	Adjusted Salary May 2004	Promotion/ Merit	Adjusted Salary May 2005	2.75% Increase May 2005	Final Salary May 2005	3.00% Increase May 2006	Final Salary May 2006	Base Salary Apr 2007	Final Salary Apr 2007	Max: 89,700 Min: 49,000
Jouis Marchione	09/27/1993	800	81,197	2,030	83,227		83,227	2,289	85,516	2,565	88,081	800	88,881	
Joel Danzig	02/01/1965	800	80,838	2,021	82,859		82,859	2,279	85,138	2,554	87,692	800	88,492	
Ellen Seltz	05/23/1988	800	78,338	1,958	80,296		80,296	2,208	82,504	2,475	84,979	800	85,779	
Elaine Chang	09/27/1999	800	72,412	1,810	74,222		74,222	2,041	76,263	2,288	78,551	800	79,351	
Sheldon Martin	02/11/1982	800	71,303	1,783	73,086		73,086	2,010	75,096	2,253	77,349	800	78,149	
Teresita Pablo	08/21/1979	800	69,817	1,745	71,562		71,562	1,968	73,530	2,206	75,736	800	76,536	
Senena Narvas	08/21/1981	800	66,468	1,662	68,130		68,130	1,874	70,004	2,100	72,104	800	72,904	
Aiza Gaido	07/12/2004	800		Not Eligible			60,000	1,650	61,650	1,850	63,500	800	64,300	
Weiling Schumm	08/18/1990	800	52,519	1,313	53,832		53,832	1,480	55,312	1,659	56,971	800	57,771	
Mary Brady	04/29/1996	800	51,628	1,291	52,919		52,919	1,455	54,374	1,631	56,005	800	56,805	
Nelly Evens	01/05/1989	800	51,000	1,275	52,275		52,275	1,438	53,713	1,611	55,324	800	56,124	
Paul Gomez	12/05/1994	800	49,191	1,230	50,421		50,421	1,387	51,808	1,554	53,362	800	54,162	
Thomas Martin	06/28/2004	800		Not Eligible			46,500	1,279	47,779	1,433	49,212	800	50,012	

Note: 0% Increase for May, 2003

HFA
Band 7

Name	Date Hired	Off-Base Payment	Salary May 2004	2.50% Increase May 2004	Adjusted Salary May 2004	Promotion/ Merit	Adjusted Salary May 2005	2.75% Increase May 2005	Final Salary May 2005	3.00% Increase May 2006	Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
Herbert Sussman	02/18/1982	800	89,309	2,233	91,542		91,542	2,517	94,059	2,822	96,881	800	97,681
Thomas Rowell	02/13/1981	800	86,529	2,163	88,692		88,692	2,439	91,131	2,734	93,865	800	94,665
John Della Cruz	12/27/1976	800	80,154	2,004	82,158		82,158	2,259	84,417	2,533	86,950	800	87,750
Leonard Sedney	05/15/1989	800	79,844	1,986	81,840		81,840	2,251	84,091	2,523	86,614	800	87,414
Donald Sullivan	03/01/1982	800	77,204	1,930	79,134		79,134	2,176	81,310	2,439	83,749	800	84,549
Janet Bernarde	12/28/1987	800	75,551	1,889	77,440		77,440	2,130	79,570	2,387	81,957	800	82,757
Anna Arnao	03/07/1988	800	75,400	1,885	77,285		77,285	2,125	79,410	2,392	81,792	800	82,592
Jose Cartiglia	04/15/1985	800	74,050	1,851	75,901		75,901	2,087	77,988	2,340	80,328	800	81,128
Gerard Wickham	10/31/1985	800	72,559	1,814	74,373		74,373	2,045	76,418	2,293	78,711	800	79,511
Steven Solomon	03/18/1976	800	71,243	1,781	73,024		73,024	2,008	75,032	2,251	77,283	800	78,083
Jerry Schuldenfrei	05/07/1990	800	70,180	1,755	71,935		71,935	1,978	73,913	2,217	76,130	800	76,930
Jesiree Cumberbatch	08/16/1986	800	68,371	1,709	70,080		70,080	1,927	72,007	2,160	74,167	800	74,967
William Hernandez	06/28/2004	800		Not Eligible			70,000	1,925	71,925	2,158	74,083	800	74,883
Tenny Edwards	02/21/1974	800	67,853	1,666	69,549		69,549	1,913	71,462	2,144	73,606	800	74,406
Michelle Okusanya	09/15/1988	800	62,416	1,560	63,976		63,976	1,759	65,735	1,972	67,707	800	68,507
Bernadette Bridges	11/16/1995	800	59,541	1,489	61,030		61,030	1,678	62,708	1,881	64,589	800	65,389
Barbara Maillard	07/21/1988	800	54,600	1,365	55,965		55,965	1,539	57,504	1,725	59,229	800	60,029

Note: 0% increase for May, 2003

	Date Hired	Off-Base Payment	2.50% Increase		Adjusted Salary May 2004	Promotion/ Merit	Adjusted Salary May 2005		2.75% Increase		Final Salary May 2005		3.00% Increase		Final Salary May 2006		Base Apr 2007		Final Salary Apr 2007		
			May 2004	May 2004			May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	May 2005	Apr 2007	Apr 2007
					Max: 108,400		Max: 111,400		Max: 114,700		Max: 115,500		Max: 114,700		Max: 115,500		Max: 114,700		Max: 115,500		Max: 115,500
					Min: 63,700		Min: 67,100		Min: 69,200		Min: 70,000		Min: 69,200		Min: 70,000		Min: 69,200		Min: 70,000		Min: 70,000
Joan Bocina	10/21/1998	800	105,691	2,642	108,333		108,333	2,979	111,312	3,339	114,651	800	114,651	800	115,451		114,651	800	115,451		115,451
Jay Ticker	11/24/1988	800	99,094	2,477	101,571		101,571	2,793	104,364	3,131	107,495	800	107,495	800	108,295		107,495	800	108,295		108,295
Rama Balachandran	08/24/1998	800	91,733	2,386	94,026		94,026	2,690	96,716	3,015	100,310	800	100,310	800	104,330		100,310	800	104,330		104,330
Peter Evans	05/18/1981	800	90,476	2,293	92,738		92,738	2,586	95,324	2,898	98,222	800	98,222	800	100,310		98,222	800	100,310		100,310
Jimmy Chan	02/18/1987	800	90,069	2,262	92,321		92,321	2,550	94,871	2,859	97,730	800	97,730	800	98,947		97,730	800	98,947		98,947
Gary Carriero	11/16/1989	800	90,000	2,252	92,250		92,250	2,537	94,787	2,846	97,633	800	97,633	800	98,506		97,633	800	98,506		98,506
Matthew Bacek	11/28/1984	800	75,170	2,250	77,049		77,049	2,119	79,168	2,375	81,543	800	81,543	800	82,343		81,543	800	82,343		82,343
Jose Dillon	01/26/1993	800	75,000	1,879	76,875		76,875	2,114	78,989	2,370	81,359	800	81,359	800	82,159		81,359	800	82,159		82,159
Kate Mann	09/04/2001	800	70,716	1,768	72,484		72,484	1,993	74,477	2,234	76,711	800	76,711	800	77,511		76,711	800	77,511		77,511
Mania La Sorsa	10/08/1988	800																			
Desmond Gooding	07/29/1991	800																			

Note: 0% Increase for May, 2003

Date Hired	Off-Base Payment	2.50% Increase		Adjusted Salary May 2004	Promotion/ Merit	2.75% Increase		Final Salary May 2005	3.00% Increase		Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
		May 2004	May 2004			May 2005	May 2005		May 2006	May 2006			
				Max: 119,400				Max: 122,600			Max: 126,300		Max: 127,100
				Min: 78,400				Min: 82,600			Min: 85,100		Min: 85,900
Daniel Sullivan	800	116,391	2,910	119,301		119,301	3,281	122,582	3,677	126,259	800	127,059	
Edwin Bonilla	800	115,000	2,875	117,875		117,875	3,242	121,117	3,634	124,751	800	125,551	
Kenneth Kelly	800	113,186	2,830	116,026		116,026	3,181	119,217	3,577	122,794	800	123,594	
Dawn Bodden	800	105,084	2,652	108,736		108,736	2,990	111,726	3,352	115,078	800	115,878	
Barbara Lebowitz	800	102,916	2,573	105,489		105,489	2,901	108,390	3,252	111,642	800	112,442	
Mark Flescher	800	96,600	2,415	99,015		99,015	2,723	101,738	3,052	104,790	800	105,590	
Gary Weinstock	800	87,979	2,199	90,178		90,178	2,480	92,658	2,780	95,438	800	96,238	
Henry Haik	800	87,875	2,197	90,072		90,072	2,477	92,549	2,776	95,325	800	96,125	

Note: 0% increase for May, 2003

Name	Date Hired	Off-Base Payment	2.50% Increase		Adjusted Salary May 2004	Promotion/ Merit	2.75% Increase		Adjusted Salary May 2005	3.00% Increase		Final Salary May 2006	Base Apr 2007	Final Salary Apr 2007
			May 2004	May 2004			May 2005	May 2005		May 2006	May 2006			
Barbara Roslyn-Brenner	08/29/1994	800	118,085	2,952	121,037		121,037	3,329	124,366	3,731	128,097	800	128,897	
Stuart Zeika	08/06/1998	800	118,085	2,952	121,037		121,037	3,329	124,366	3,731	128,097	800	128,897	
Margaret McGill	11/13/2000	800	114,092	2,852	116,944		116,944	3,216	120,160	3,605	123,765	800	124,565	

Max: 122,800
Min: 93,100

Max: 129,800
Min: 101,000

Max: 130,800
Min: 101,800

Note: 0% Increase for May, 2003

Attachment 2

April 1, 2005

Mr. Henry Hauk, President
NYSHFAEA, Local 2110, UAW
AFL-CIO
641 Lexington Avenue
New York, NY 10022

Ms. Maida Rosenstein, President
Local 2110, UAW , AFL-CIO
113 University Place 5th Floor
New York, NY 10003

**Re: AHC - HFAEA, Local 2110, UAW,
AFL-CIO Collective Negotiations**

Dear Ms. Rosenstein and Mr. Hauk:

This letter shall confirm our mutual understanding and agreement concerning the following items:

1. In connection with the implementation of Paragraph 13 of the Memorandum, the Corporation agrees to reimburse the cost of a recognized smoke-ending program certified by the employee in writing to be for their own personal use and for the purpose of ceasing smoking, including therapy, hypnotic therapy and smoke ending aides (i.e. alternate nicotine delivery systems) and not otherwise covered by health insurance on the basis of valid receipts ,as that term is defined in the Paragraph 12 of the Memorandum, provided by the employee and satisfactory to the Corporation in the maximum aggregate amount of \$300. The reimbursement provided for by this Paragraph shall only be available to employees for the period commencing May 1, 2005 through and including July 31, 2005.
2. The Union and the Corporation agree to forthwith take all necessary actions to withdraw or cause to be withdrawn with prejudice, upon the approval of this Memorandum by the Corporation's Members and ratification by the Union membership, all pending grievances, improper practice charges, court actions, arbitrations or actions or proceedings of any nature pending as of the date of this Memorandum, except the following:

NONE

3. The Corporation and the Union acknowledge that the article and paragraph references set forth in the Memorandum reference articles and paragraphs reflected in draft collective bargaining agreements currently being reviewed by the parties for execution. The Corporation and the Union agree that the references to articles and paragraphs set forth herein shall be deemed to be adjusted, if necessary, to reflect those contained in the collective bargaining agreements executed by the parties.

NEW YORK STATE AFFORDABLE
HOUSING CORPORATION

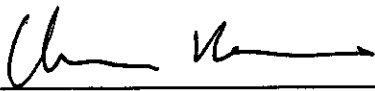
By: 
Stephen J. Hunt
President/CEO

Agreed To As Stated Above:

NEW YORK STATE HOUSING FINANCE
AGENCY EMPLOYEES ASSOCIATION

By: 
Henry Hawk
President

Local 2110, UAW, AFL-CIO

By: 
Maida Rosenstein
President

UAW International, Region 9A, AFL-CIO

By: 
Phillip Wheeler, Director