




NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

MEMORANDUM

To: The Chairperson and Members

From: Gary Rodney 
President

Date: February 25, 2016

Subject: Ratification of NYCHDC's 2015 Annual Investment Report

The New York State Public Authorities Law (PAL) requires HDC to provide an annual investment report and it details the required contents of the report. These requirements are met by the 2015 Annual Investment Report presented, which includes:

- Data on investments made;
- Investment earnings and fees paid;
- Copies of the Corporation's audited financial statements;
- The Investment Guidelines as approved by the Members on December 2, 2015; and
- A Report of Independent Auditors on Compliance with Investment Guidelines

The 2015 Annual Investment Report was presented and approved by the Audit Committee on January 26, 2016. At this time the Members are asked to ratify Audit Committee's approval of the report. Upon ratification by the Members, the Report will be submitted to the Mayor and to both the City and State Comptrollers, as required by the Public Authorities Law.