

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE DIRECTORS

MINUTES OF SEPTEMBER 10, 2020

The Directors' Meeting of the Nassau County Interim Finance Authority was convened on September 10, 2020 at 6:19 PM via public zoom audio and visual teleconference, pursuant to legal notice given on September 4, 2020 and electronic notice posted on the Authority's website.

Directors: Adam Barsky, Chairman
Paul Annunziato
Paul Leventhal
Lester Petracca
Howard Weitzman
Christopher Wright

Absent:

Staff: Evan Cohen, Executive Director
Carl Dreyer, Treasurer
Kathleen Stella, Corporate Secretary
Jeremy Wise, General Counsel
Martha Worsham, Deputy Director

Call to Order/Roll Call

The meeting was called to order at 6:19 PM.

1. Approval of Minutes of the Directors' Meeting on August 18, 2020

Upon a motion made by Director Leventhal and seconded by Director Weitzman, the Directors approved the minutes from the meeting on August 18, 2020.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 20-230

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE AUGUST 18, 2020 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on August 18, 2020 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such

Minutes, are hereby in all respects ratified and approved as actions of the Authority.

2. Approval of Letters of Credit Extension

After a briefing given by Jeremy Wise, NIFA's General Counsel, the Directors were requested to approve a request for extension of Letters of Credit Extension for the Nassau Health Care Corporation.

Upon a motion made by Director Leventhal and seconded by Director Annunziato, the Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 20-231

APPROVAL OF LETTERS OF CREDIT EXTENSION FOR THE NASSAU HEALTH CARE CORPORATION.

RESOLVED, that the materials presented to this meeting of the Directors (the "Materials") are ordered to be filed with the records of the Nassau County Interim Finance Authority (the "Authority"); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the Nassau Health Care Corporation entrance into letters of credit with Bank of America Merrill substantially upon the terms outlined in the attached Materials; and be it further

RESOLVED, that the Chairman or his designees may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

3. Consideration of County Contract for the Nassau Health Care Corporation

Upon motion made by Director Wright and seconded by Director Petracca, a motion was made to table a decision on a proposed contract between the County and the Nassau Health Care Corporation until further information could be provided to the Directors.

Positive votes: 6 Negative votes: 0

4. Approve Submission of NIFA's 2021 Budget and FY 2021 – FY 2024 Financial Plan to the Office of the State Comptroller and the Authorities Budget Office to Comply with 2

NYCRR, Part 203

Director Wright pointed out that the full Board was present at the Audit and Internal Controls meeting just prior to the Directors meeting and were given the opportunity to ask questions after having heard the briefing given by NIFA's Treasurer, Carl Dreyer.

The Directors were requested to approve the following resolution for Submission of NIFA's 2021 Budget and FY 2021 – FY 2024 Financial Plan to the Office of the State Comptroller and the Authorities Budget Office to Comply with 2 NYCRR, Part 203

Upon a motion made by Director Wright and seconded by Director Leventhal, the Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 20-232

APPROVE SUBMISSION OF NIFA'S 2021 BUDGET AND FY 2021 – FY 2024 FINANCIAL PLAN TO THE OFFICE OF THE STATE COMPTROLLER AND THE AUTHORITIES BUDGET OFFICE TO COMPLY WITH 2 NYCRR, PART 203 AND THE TAKING OF RELATED ACTIONS

RESOLVED, that the materials presented to this meeting (the "Materials") are ordered to be filed with the records of the Nassau County Interim Finance Authority (the "Authority"); and be it further

RESOLVED, that the Authority acknowledges enactment of 2 NYCRR, Part 203 (the "Regulations") and its requirement that the Directors of the Nassau County Interim Finance Authority receive, review and approve a proposed Budget for FY 2021 ("Budget") and a proposed Financial Plan for FY 2021 – FY 2024 ("Plan"); and be it further

RESOLVED, that the Authority hereby conditionally approves the Budget and Plan subject to the conditions outlined in the Materials; and be it further

RESOLVED that the Chairman of the Authority or his designees(s) be, and each of them hereby is, authorized in the name and on behalf of the Authority to publish and file the Budget and Plan with the State Comptroller and any other necessary parties and to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider necessary or proper to effectuate the foregoing and related actions.

Martha Worsham, NIFA's Deputy Director presented the following three contracts indicating that they were all for the same services with just different dollar amounts and are all 5-year terms.

After the presentation by Martha, the NIFA Directors were requested to approve the following contracts:

- Consideration of County Contract for The Hagedorn Little Village School in the amount of \$50,000,000
- Consideration of County Contract for the All About Kids, Mid Island Therapy Associates

DBA in the amount of \$10,000,000

- Consideration of County Contract for the Hebrew Academy for Special Children, Inc. in the amount of \$30,000,000

Upon a motion made by Director Leventhal and seconded by Director Petracca, the Directors approved the following three resolutions in one vote.

Positive votes: 6 Negative votes: 0

5. Consideration of County Contract for The Hagedorn Little Village School

RESOLUTION NO. 20-233

CONSIDERATION OF COUNTY CONTRACT FOR THE HAGEDORN LITTLE VILLAGE SCHOOL

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the County’s Contract for The Hagedorn Little Village School in the amount of \$50,000,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guarantee that it will approve any borrowing for this project(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

6. Consideration of County Contract for the All About Kids, Mid Island Therapy Associates DBA

RESOLUTION NO. 20-234

CONSIDERATION OF COUNTY CONTRACT FOR ALL ABOUT KIDS, MID ISLAND THERAPY ASSOCIATES DBA

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the County’s Contract for All About Kids, Mid Island Therapy Associates DBA in the amount of \$10,000,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

7. Consideration of County Contract for the Hebrew Academy for Special Children, Inc.

RESOLUTION NO. 20-235

CONSIDERATION OF COUNTY CONTRACT FOR HEBREW ACADEMY FOR SPECIAL CHILDREN, INC.

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the County’s Contract for Hebrew Academy for Special Children, Inc.in the amount of \$30,000,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

8. Consideration of County Contract for the Metro Paving LLC

The Directors were requested to approve the County’s Contract with Metro Paving LLC

Upon a motion made by Director Weitzman and seconded by Director Leventhal, the Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 20-236

CONSIDERATION OF COUNTY CONTRACT FOR METRO PAVING LLC

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the County's Contract for Metro Paving LLC in the amount of \$9,996,380.00; and be it further

RESOLVED, that NIFA's approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

Executive Session

Pursuant to section 105 subdivision of the NYS Open Meetings Law, Director Wright entertained a motion, which was seconded, to go into Executive Session to discuss contracts pursuant to article fourteen of the civil service law.

Upon a motion made by Director Wright and seconded by Director Leventhal the Directors approved the following resolution.

RESOLUTION NO. 20-237

EXECUTIVE SESSION - PURSUANT TO SECTION 105 OF THE PUBLIC OFFICERS LAW

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Directors of the Nassau County Interim Finance Authority shall convene in Executive Session for the purpose of discussing contracts pursuant to article fourteen of the civil service law.

* * *

At 7:04 PM the open session of the Directors meeting was temporarily adjourned, and an Executive Session of the Directors was convened.

Positive votes: 6 Negative votes: 0

At 9:34 PM a motion was made and seconded to come out of Executive Session.

Positive votes: 6 Negative votes: 0

Reconvened

Chairman Barsky noted that no votes were taken in the Executive Session and reconvened the

Directors' meeting.

Director Leventhal made a motion to adjourn, which was seconded by Director Wright. The Director's meeting was adjourned at 9:36.

Respectfully submitted,

Kathleen Stella
Corporate Secretary