

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE DIRECTORS

MINUTES OF JULY 16, 2020

The Directors' Meeting of the Nassau County Interim Finance Authority was convened on July 16, 2020 at 7:04 PM via teleconference, pursuant to legal notice given on July 13, 2020 and electronic notice posted on the Authority's website.

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

Absent from call: Paul Annunziato

Staff on call: 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 7:04 PM.

1. Approval of Minutes of the Directors' Meeting on June 23, 2020

Upon a motion made by Director Wright and seconded by Director Leventhal, the Directors approved the minutes from the meeting on June 23, 2020.

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-218

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JUNE 23, 2020 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on June 23, 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. Consideration of County Contract for the Alternatives for Children

After a briefing given by Martha Worsham, NIFA's Deputy Director, the Directors were requested to approve the County Contract for the Alternatives for Children.

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

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-219

CONSIDERATION OF COUNTY CONTRACT FOR ALTERNATIVES FOR CHILDREN

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 Alternatives for Children in the amount of \$5,000,000; 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.

3. Consideration of County Contract for the Seaford Avenue Corporation

After a briefing given by Martha Worsham, NIFA's Deputy Director, the Directors were requested to approve the County Contract for the Seaford Avenue Corporation.

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

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-220

CONSIDERATION OF COUNTY CONTRACT FOR SEAFORD AVENUE 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 County’s Contract for Seaford Avenue Corporation in the amount of \$5,900,000; 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.

4. Consideration of Revenue Anticipation Notes Borrowing by Nassau County

After a briefing given by Jeremy Wise, NIFA’s General Counsel, the Directors were requested to approve the following resolution for a Revenue Anticipation Note Borrowing by Nassau County.

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

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-221

CONSIDERATION OF ISSUANCE OF REVENUE ANTICIPATION NOTES BY NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are incorporated into this Resolution and 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(e) of the Authority Act, the Authority has reviewed the terms of the County’s proposed issuance of Notes and hereby approves said borrowing on the condition that total proceeds, consisting of par and original issue premium, cannot exceed \$230 million plus costs of issuance; and be it further

RESOLVED, that the final terms of the sale are subject to the review and approval of the Chairperson of the Authority or his designee(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.

5. Consideration of Nassau County Drawdown of Funding from the Environmental Facilities Corporation

After a briefing given by Jeremy Wise, NIFA's General Counsel and Kenneth Arnold, Commissioner of the Department of Public Works, the Directors were requested to approve the following resolution for Nassau County Drawdown of Funding from the Environmental Facilities Corporation.

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

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-222

CONSIDERATION OF A DRAWDOWN OF FUNDS FROM A NASSAU COUNTY FINANCING THROUGH THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION.

RESOLVED, that the materials presented to this meeting of the Directors (the "Materials") are incorporated into this Resolution and 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 discussions in the Materials and pursuant to Section 3669 2(e) of the Authority Act, the Authority has reviewed the terms of the County's proposed drawdown of funds from a financing through the N.Y. State Environmental Facilities Corporation (the "EFC") and approves said drawdown of \$41,650,000; 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 Weitzman the Directors approved the following resolution.

At 7:22 PM the open session of the Directors meeting was temporarily adjourned, and an Executive Session of the Directors was convened.

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-223

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 8:55 PM a motion was made and seconded to come out of Executive Session.

Positive votes: 5 Negative votes: 0

Reconvened

Chairman Barsky noted that no votes were taken in the Executive Session and reconvened the Directors' meeting.

Director Wright made a motion to adjourn, which was seconded by Director Leventhal. The Director's meeting was adjourned at 8:59 PM.

Respectfully submitted,

Kathleen Stella
Corporate Secretary