

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE DIRECTORS

MINUTES OF JULY 19, 2021

The Directors' Meeting of the Nassau County Interim Finance Authority was convened on July 19, 2021 at 7:05 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY, pursuant to legal notice given on July 14, 2021 and electronic notice posted on the Authority's website.

Directors: Adam Barsky, Chairman
Paul Annunziato
Mo Meghji
Christopher Wright

Absent: Howard Weitzman
Lester Petracca

Staff: Evan Cohen, Executive Director
Kathleen Stella, Corporate Secretary
Martha Worsham, Deputy Director

Call to Order/Roll Call

The meeting was called to order at 7:05 PM.

1. Approval of the Minutes of the Director's Meeting on May 26, 2021

Upon a motion made by Director Wright and seconded by Director Meghji, the Directors approved the minutes from the meeting on May 26, 2021.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21- 887

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MAY 26, 2021 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on May 26, 2021 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 D.P. Civil Inc. (NIFA # 133-21)

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

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-888

CONSIDERATION OF COUNTY CONTRACT FOR D.P. CIVIL 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 D.P. Civil Inc. which is projected to cost \$6,085,767.00; 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 future borrowing for this project at a later date; 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 Eldor Contracting Corporation (NIFA # 115-21)

A motion was made by Director Wright and seconded by Director Meghji, the Directors approved the following resolution.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-889

CONSIDERATION OF COUNTY CONTRACT FOR ELDOR CONTRACTING 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 Eldor Contracting Corporation. which is projected to cost \$5,927,045.00; 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 future borrowing for this project at a later date; 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 County Contract for J. Anthony Enterprises, Inc. (NIFA # 143-21)

On a motion made by Director Wight and seconded by Director Petracca, the Directors approved the following resolution.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-890

CONSIDERATION OF COUNTY CONTRACT FOR J. ANTHONY ENTERPRISES, 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 J. Anthony Enterprises, Inc. which is projected to cost \$7,893,352.50; 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 future borrowing for this project at a later date; 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 County Contact for Posillico Civil, Inc. (NIFA # 132-21)

On a motion made by Director Petracca and seconded by Director Meghji the following resolution was approved.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-891

CONSIDERATION OF COUNTY CONTRACT FOR POSILICO CIVIL, 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 Posillico Civil, Inc. which is projected to cost \$5,076,997.90; 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 future borrowing for this project at a later date; 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 Posillico Civil, Inc. (NIFA # 137-21)

On a motion made by Director Petracca and seconded by Director Annunziato the following resolution was approved.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-892

CONSIDERATION OF COUNTY CONTRACT FOR POSILICO CIVIL, 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 Posillico Civil, Inc. which is projected to cost \$5,278,208.83; 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 future borrowing for this project at a later date; 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 Triumph Construction Corp. (NIFA # 131-21)

On a motion made by Director Petracca and seconded by Director Annunziato the following resolution was approved.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-893

CONSIDERATION OF COUNTY CONTRACT FOR TRIUMPH CONSTRUCTION CORP.

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 Triumph Construction Corp. which is projected to cost \$9,181,765.00; 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 future borrowing for this project at a later date; 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

Director Wright made a motion that was seconded by Director Meghji to temporarily adjourn the Directors meeting and go into Executive Session to discuss personnel matters.

At 7:15 PM the open session of the Directors meeting was temporarily adjourned, and an Executive Session of the Directors was convened.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-894

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 personnel matters pursuant to the Open Meeting law.

* * *

At 8:16 PM a motion was made and seconded to come out of Executive Session and resume the Directors meeting.

Positive votes: 4 Negative votes: 0

Reconvened

Chairman Barsky noted that there was no votes or actions taken in the Executive Session and reconvened the Directors' meeting.

8. Financial Plan from Nassau Health Care Corporation to Address Its Fiscal Problems

On a motion made by Director Petracca and seconded by Director Meghji the following resolution was approved.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-895

ORDER REQUIRING THE NASSAU HEALTHCARE CORPORATION TO PROVIDE A PLAN TO ADDRESS ITS FISCAL PROBLEMS

WHEREAS, the NHCC is a public benefit corporation created by New York State in 1996 pursuant to the New York State Public Authorities Law; and

WHEREAS, in September 1999, the NHCC acquired the health facilities owned by Nassau County ("County"); however, the NHCC is still included as a discretely presented component unit in the financial statements of the County and the County is a direct-pay guarantor of the NHCC's Series 2021 Bonds; and

WHEREAS, NHCC's auditors have expressed substantial doubt that NHCC will be able to continue as a going concern in their opinion letters that accompanied their audits for FY 2018, 2019 and 2020; and

WHEREAS, in February of 2021, Alvarez and Marsal issued a report with suggestions to help NHCC reverse its financial shortfalls; and

WHEREAS, NIFA is concerned with the fiscal stability and viability of NHCC, a covered organization under §3651(10) of the NIFA Act; and

WHEREAS, in carrying out its duties NIFA has authority to issue an order to an appropriate official

of a covered organization, and willful violation of a valid order is a misdemeanor; and

NOW, THEREFORE, BE IT RESOLVED, 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 in view of the lack of a viable financial plan by the NHCC Board and its apparent misunderstanding of its very serious financial problems, NIFA hereby orders the Chairman of NHCC or his designees to provide, within 90 days, a detailed plan to plan to address the issues raised by: a February 2021 Report from Alvarez and Marsal; growing deficits that it is incurring; as well as the “going concern” opinions of its auditors; and be it further

RESOLVED, that this resolution shall be deemed an “order” as that term is defined in the NIFA Act and failure to comply shall subject the appropriate officials of NHCC to the penalties provided by the NIFA Act.

9. Approval of an MOU Regarding the Wearing of Body Cameras by Members of the Nassau County Police Benevolent Association

On a motion made by Director Petracca and seconded by Director Meghji the following resolution was approved.

Positive votes: 4 Negative votes: 0

RESOLUTION NO. 21-896

APPROVAL OF AN MOU REGARDING THE WEARING OF BODY CAMERAS BY MEMBERS OF THE NASSAU COUNTY POLICE BENEVOLENT ASSOCIATION

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, the Authority hereby approves an amendment, via a memorandum of interim understanding (“MOU”), to the contract between the Nassau County Police Benevolent Association and the County of Nassau. The MOU provides for the implementation of the Nassau County Police Department's body-worn camera program for sworn members.

Director Wright made a motion to adjourn, which was seconded by Director Meghji. The Director’s

meeting was adjourned at 8:20 PM.

Respectfully submitted,

Kathleen Stella
Corporate Secretary