

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE DIRECTORS

MINUTES OF JUNE 9, 2020

The Directors' Meeting of the Nassau County Interim Finance Authority was convened on June 9, 2020 at 6:24 PM via teleconference, pursuant to legal notice given on June 4, 2020 and electronic notice posted on the Authority's website.

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

Absent from call: Lester Petracca

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 6:24 PM.

1. Approval of Minutes of the Directors' Meeting on May 19, 2020

Upon a motion made by Director Wright and seconded by Director Leventhal, the Directors approved the minutes from the meeting on May 19, 2020.

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-809

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MAY 19, 2020 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on May 19, 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 Variety Child Learning Center

After a briefing given by Deputy Director, Martha Worsham, the Directors were requested to consider the County's Contract with Variety Child Learning Center.

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. 20-810

CONSIDERATION OF COUNTY CONTRACT FOR VARIETY CHILD LEARNING CENTER

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 Variety Child Learning Center in the amount of \$60,000,000; 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 Pratt Brothers, Inc.

After a briefing given by Martha Worsham, the Directors were requested to consider the County's Contract with Pratt Brothers, Inc.

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

Positive votes: 4 Negative votes: 0 Abstention: 1

RESOLUTION NO. 20-811

CONSIDERATION OF COUNTY CONTRACT FOR PRATT BROTHERS, 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 Pratt Brothers, Inc. in the amount of \$8,888,777.00; 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.

4. Consideration of County Contract for the E&A Restoration, Inc.

After a briefing given by Martha Worsham, the Directors were requested to consider the County's Contract with E&A Restoration, Inc

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. 20-812

CONSIDERATION OF COUNTY CONTRACT FOR E&A RESTORATION, 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 E&A Restoration, Inc. in the amount of \$85,600,000; 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.

5. Selection of Qualified Underwriters Who Can Assist in NIFA Debt Issuance and Related Actions

Director Leventhal indicated that just before this Directors meeting the Finance Committee considered this matter in the presence of the board, had a discussion and is presenting a motion that has been amended for the consideration of the full board.

Jeremy Wise, NIFA's General Counsel indicated that the revised resolution would remove any reference to delegation of authority to the Chairman or to staff. The resolution now would simply be

to approve the list underwriters who are mentioned in the materials.

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

Positive votes: 4 Negative votes: 0 Recuse: 1

RESOLUTION NO. 20-813

SELECTION OF QUALIFIED UNDERWRITERS WHO CAN ASSIST IN NIFA DEBT ISSUANCES

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

RESOLVED, that based upon the discussion in the Materials, NIFA approves the list of qualified underwriters who may participate in NIFA financings.

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 and pending litigation 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 6:34 PM the open session of the Directors meeting was temporarily adjourned, and an Executive Session of the Directors was convened.

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

Positive votes: 5 Negative votes: 0

RESOLUTION NO. 20-814

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 and pending litigation pursuant to article fourteen of the civil service law.

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At 7:28 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 meeting.

Director Wright made a motion to adjourn, which was seconded by Director Leventhal. The Director's meeting was adjourned at 7:30 PM.

Respectfully submitted,

Kathleen Stella
Corporate Secretary