

AGENDA

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
THURSDAY, MARCH 14, 5:00 PM
MARRIOTT LONG ISLAND HOTEL & CONFERENCE CENTER
101 JAMES DOOLITTLE BLVD., UNIONDALE, NY 11553**

Call to Order

Action Items

- I. Approval of the Minutes of February 7, 2013 Meeting
- II. Authorization to Extend a Liquidity Facility with JPMorgan Chase Bank in Connection with NIFA's 2008C Bonds and to Take Related Actions
- III. Consideration of Contracts from the County Attorney's Office
- IV. Finding a Wage Freeze is Essential to the Adoption and Maintenance of a Financial Plan and Budget for Nassau County in Compliance with Governing Legislation
- V. Declaring a Continuing Fiscal Crisis in Nassau County and Ordering, with Respect to Employees of the County, the Suspension of all Increases in Salary or Wages, and the Suspension of Increased Payments for Holiday and Vacation Differentials, Shift Differentials, Salary adjustments According to Plan, and Step-ups and Increments

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE DIRECTORS
HELD ON FEBRUARY 7, 2013

Pursuant to notice dated February 1, 2013, a meeting of the Nassau County Interim Finance Authority (“NIFA”) was convened at 5:15 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

The following Directors of the Authority were present:

Ronald Stack, Chairman
John Buran
George Marlin
Christopher Wright

Also present from the Authority were Evan Cohen, Executive Director; Jeremy Wise, General Counsel; Maria Kwiatkowski, Deputy Director; and Jane Cunneen, Acting Treasurer.

Upon determining that a quorum was present, the Chairman called the meeting to order.

Chairman Stack then asked Executive Director Cohen to go through the items on the agenda.

Executive Director Cohen stated that the first item on the agenda was a resolution to approve the minutes of the November 29, 2012 Directors’ meeting.

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Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-403

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE NOVEMBER 29, 2012 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on November 29, 2012 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.

* * *

General Counsel Wise stated that the next item on the agenda was a resolution to consider the approval of a contract to do work at the Bay Park Sewage Treatment Center between the County and Posillico Civil for approximately \$13.1 million. He stated that the County has approximately \$4.6 million on hand, but will borrow \$3 million as part of the borrowing to be considered later at this meeting, and would have to borrow additional money at a later time to finish the project.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-404

APPROVAL OF COUNTY CONTRACT FOR POSILLICO 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

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the Authority Act, the Authority hereby approves the County’s Contract for Posillico Civil, Inc., which is projected to cost \$13,114,600; 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.

* * *

General Counsel Wise stated that the next item on the agenda was a resolution to consider the approval of a contract between the County and CDM Smith/LiRo for up to \$25 million. He stated that the contract is to provide temporary shelter and remediation of homes damaged from Superstorm Sandy. He stated that the County believes that its maximum contribution would be up to 12.5 percent but can be as low as zero depending on how much money the County receives from federal and state entities.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-405

APPROVAL OF COUNTY CONTRACT FOR CDM SMITH/LIRO JV

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 with CDM Smith/LiRo JV, which is projected to cost up to \$25,000,000; 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.

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* * *

General Counsel Wise stated that the next item on the agenda was a resolution to consider the approval of a contract between the County and CDM Smith for approximately \$5.3 million. He stated that the contract is to help with paperwork for compliance with federal and state laws related to Superstorm Sandy. He stated that the County’s maximum contribution would be up to 12.5 percent but can be as low as zero depending on how much money the County receives from federal and state entities.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-406

APPROVAL OF COUNTY CONTRACT FOR CDM SMITH

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 with CDM Smith, which is projected to cost \$5,320,980; 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.

* * *

General Counsel Wise stated that the next items on the agenda were three resolutions to consider the approval of three contracts between the County and Looks Great Services. He stated that the first contract is for approximately \$20 million to purchase materials and supplies to maintain

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and renovate County facilities. He stated that the second contract was an amendment to the first contract that added approximately \$32.5 million to the first contract and the third contract is for approximately \$16.3 million to clean up debris at Nickerson Park. He stated that the County’s maximum contribution would be up to 12.5 percent but can be as low as zero depending on how much money the County receives from federal and state entities.

Upon motion duly made and seconded, the following resolutions were approved unanimously:

Resolution No. 13-407

APPROVAL OF COUNTY CONTRACT FOR LOOKS GREAT SERVICES, 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 with Looks Great Services Inc. at a cost of \$19,999,999; 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.

* * *

Resolution No. 13-408

APPROVAL OF COUNTY CONTRACT FOR LOOKS GREAT SERVICES, 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

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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 with Looks Great Services Inc. at a cost of \$32,500,000; 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.

* * *

Resolution No. 13-409

APPROVAL OF COUNTY CONTRACT FOR LOOKS GREAT SERVICES, 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 further0

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 with Looks Great Services Inc. at a cost of \$16,287,000; 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.

* * *

General Counsel Wise stated that the next item on the agenda was a resolution to consider the approval of a contract amendment between the County and Laser Industries that will increase the contract from \$9.2 million to \$15.2 million. He stated that the contract is for reconstruction of County infrastructure such as highways and sewer lines related to Superstorm Sandy. He stated that the County’s maximum contribution would be up to 12.5 percent but can be as low as zero depending on how much money the County receives from federal and state entities.

Upon motion duly made and seconded, the following resolution was approved

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unanimously:

Resolution No. 13-410

APPROVAL OF COUNTY CONTRACT FOR LASER INDUSTRIES, 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 with Laser Industries, Inc., which increases the value by \$6,000,000, bringing the maximum to \$15,234,105; 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.

* * *

General Counsel Wise stated that the next item on the agenda was a resolution to consider the approval of several contracts between the County Attorney’s office and outside vendors. He stated that since the County Attorney’s office has a history of running over budget and commencing work on contracts prior to NIFA approval, the NIFA Directors had stated that they would like to review them.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-411

REVIEW OF CONTRACTS FROM THE COUNTY ATTORNEY’S OFFICE

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

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RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves contracts numbered CLAT1300002, CLAT12000014, CLAT13000001, CQBU12000007, CQAT12000025, CQAT12000027, CLAT12000015, CAAT12000007, CAAT13000002 in the Materials; 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.

* * *

Chairman Stack stated while it is NIFA's responsibility to review County contracts, it is the County's responsibility to do the due diligence, to do the RFPs, to choose the vendors and monitor work and make sure they get the maximum grant funds for these contracts.

Director Wright pointed out the County was able to expedite sending contracts to NIFA that were passed as recently as two days ago by the Legislature. Chairman Stack and Director Wright stated that they hoped this would be a model for future behavior.

General Counsel Wise stated that the next item on the agenda was a request from the County to do a borrowing for capital, sewer and storm water projects related to Superstorm Sandy, hazardous waste related to Superstorm Sandy, buses, COBA termination pay and for the Environmental Bond Act. He stated that although the County requested \$364 million for borrowing, after discussions with NIFA, the County had reduced the borrowing to \$351 million.

Upon motion duly made and seconded, the following resolution was approved unanimously:

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Resolution No. 13-412

APPROVAL OF ISSUANCE OF BONDS AND 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 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 issuance of bonds and notes and approves such issuance(s) in the amounts and upon the conditions outlined in the Materials; 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.

* * *

General Counsel Wise stated that the last item on the agenda was a request from the County to approve a \$150 million borrowing for tax certiorari refunds based on ordinances that were passed by the Legislature in 2004 and 2005. He recommended that the Directors reject the County’s request based on many factors.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 13-413

CONSIDERATION OF THE COUNTY’S PROPOSAL FOR \$150 MILLION IN NEW MONEY BORROWING FOR CERTIORARI RELATED CLAIMS

WHEREAS, Nassau County is operating in a Control Period, which NIFA first imposed on January 26, 2011 and during which there have been two declarations of a fiscal emergency and a wage freeze as defined under the NIFA Act; and

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WHEREAS, during the Control Period, NIFA has approved two Multi-Year Financial Plans for periods Fiscal 2012 – 2015 and 2013 – 2016, both contemplating potential transitional borrowing to finance the cost of tax certiorari settlements and judgments, but only if certain conditions were met and such borrowing(s) were warranted under all the circumstances; and

WHEREAS, NIFA has consistently and repeatedly made clear that its approval of a multi-year plan is not to be construed as approval of all items in a multi-year plan, including but not limited to any particular borrowing proposed by the County; and

WHEREAS, any borrowing for cert related claims, which are normally an operating expense, has been consistently criticized by NIFA as an extraordinary measure that should only be taken as an emergency measure and when there are extenuating circumstances; and

WHEREAS, the County's 2012 budget ordinance provided for the County to achieve a minimum level of labor savings, which condition has not yet been achieved; and

WHEREAS, the County Executive and County Comptroller have issued varying statements as to whether the County closed Fiscal Year 2012 with a substantial cash deficit or a substantial cash surplus, thereby further complicating a complete review of the merits of the requested borrowing; and

WHEREAS, on December 14, 2012, the Debt Manager of the County's Office of Management and Budget wrote to the NIFA General Counsel proposing \$150 million in new money borrowing to finance the cost of tax certiorari judgments and settlements (the "Proposal"); and

WHEREAS, the Proposal asserts that such borrowing is authorized by certain bond ordinances from 2004 and 2005; and

WHEREAS, under the current circumstances, a Control Period, it would be unusual for NIFA to allow for a current financing based on the expressed will of a County Legislature from 2004 and 2005 when circumstances were much different; and

WHEREAS, the current County Legislature has not passed by a supermajority, as required by its Charter, an ordinance authorizing the County to issue new certiorari related bonds, as contemplated by the Local Finance Law,

NOW, THEREFORE, BE IT RESOLVED, that pursuant to Section 3669(2)(e) of the N.Y. Public Authority Law, Chapter 43-A, NIFA has reviewed the Proposal and hereby rejects the borrowing requested in the Proposal at this time; and

AND BE IT FURTHER RESOLVED, that the County is free to resubmit this Proposal at a later date, together with a more detailed accounting of the current intent of the Legislature and update on

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the County's efforts to achieve the goals set forth in its current multi-year plan and return to fiscal health.

* * *

The Chairman then entertained a motion to adjourn. Upon motion duly made and seconded, the Directors voted unanimously to adjourn the meeting at 5:40 PM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 14, 2013

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Renewal of Liquidity

REQUEST FOR: Authorization to Extend a Liquidity Facility with JPMorgan Chase Bank in Connection with NIFA's 2008C Bonds and to Take Related Actions

Introduction:

You are being asked to approve a three year extension of a liquidity facility with JPMorgan Chase Bank, National Association ("JP Morgan") in connection with NIFA's 2008C Bonds.

Discussion:

After publication in the "New York State Contract Reporter," NIFA released a Request for Bids ("RFP") on December 14, 2012 for a liquidity facility, in the form of a standby bond purchase agreement, for \$150,000,000. The facility was to replace the existing facility with JP Morgan which was due to expire on April 30, 2013.

In addition to the publication, the RFP was also sent directly to approximately 10 other potential bidders. JP Morgan provided a bid that met the basic requirements of the RFP and was deemed by NIFA's Financial Advisor, to best meet the needs of the Authority.

The agreement with JP Morgan, which is expiring on April 30, 2013, was for three years at a cost to NIFA of 57 bps per annum. The new bid which is recommended is also for three years at a cost 38 bps/annum.

Requested Action:

It is requested that the Directors authorize the Chairman or his designee(s) to negotiate and execute a an agreement with JP Morgan for an extension of its liquidity agreement substantially upon the terms and conditions discussed in the materials and resolution attached hereto, together with such additional or related actions as they may find necessary.

Attachment: Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 13-415

AUTHORIZATION TO EXTEND LIQUIDITY FACILITY WITH JPMORGAN CHASE BANK IN CONNECTION WITH NIFA'S 2008C BONDS AND TO TAKE 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 in accordance with the Materials, the Chairman or his designee(s) is hereby authorized to negotiate and execute an agreement with JPMorgan Chase Bank ("JP Morgan") for an extension of its liquidity agreement in connection with NIFA's 2008C Bonds, for a three year term substantially upon the terms and conditions discussed in the Materials (the "Extension"); and be it further

RESOLVED, that the firm of Lamont Financial Services Corporation ("Lamont" is hereby selected to provide financial advice to the Authority with respect to the Extension; and be it further

RESOLVED, that the law firm of Hawkins Delafield & Wood ("Hawkins") is hereby appointed bond counsel for the Extension; and be it further

RESOLVED, that the Authority hereby finds that both Hawkins and Lamont have special expertise and experience with NIFA's bonds that make them specially qualified to advise regarding the Extension and additionally extraordinary circumstances exist, in view of the accelerated time schedule for the transaction and the significant benefit to the County and the Authority of completing the transaction under current market conditions, which make competition impracticable or inappropriate; and further

RESOLVED, that the Authorized Officers or their designee(s) are each authorized and directed to approve and execute such documents or certifications, make such payments and take such other actions, in the name of the Authority and on its behalf, as he or she may reasonably deem necessary or appropriate to carry out this resolution, including expenses associated with the exploration of alternative methods to secure liquidity for the Bonds, and that all such actions heretofore taken in connection with the Extension by the Chairman or his designee(s) are hereby ratified and approved; and be it further

RESOLVED that the Chairman or his designee(s) are further authorized to take all actions deemed necessary or appropriate to implement the foregoing.

March 14, 2013

Ronald Stack
Chairperson

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 14, 2013

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Contracts from County Attorney's Office

REQUEST FOR: Consideration of Contracts from the County Attorney's Office

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, ("Guidelines"), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

Discussion:

The County Legislature has approved the following contracts for legal services and the monies to pay the contracts have been encumbered. The descriptions of services are brief so as to avoid public dissemination of legal strategies; however, more detailed confidential descriptions are available and can be discussed in Executive Session.

Brief Summary:

| Contractor | Contract # | Amount | Purpose |
|---|-------------------|---------------|---|
| Berkman, Henoch, Peterson, Peddy & Fenchel, P.C. | CLAT13000003 | \$275,000 | An amendment to an existing outside counsel contract to represent the County in the matter of Matthew Prince v. County of Nassau, et al. The case concerns actions of the Police Department and Fire Marshal's Office, was won by the County and is now being appealed. |
| Wilson Elser Moskowitz Edelman & Dicker LLP | CLAT13000004 | \$250,000 | Amendment to an existing contract to add money and services to an existing contract. The new services are to represent the County in litigation related to asbestos claims from working in the Nassau County Coliseum. The existing services are related to representing the County in the HAVA cases and with EPA matters. |

Requested Action:

You are requested to review and approve or disapprove entering into each of the contracts referenced in the prior discussion.

Attachment:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 13-416

REVIEW OF CONTRACTS FROM THE COUNTY ATTORNEY'S OFFICE

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/disapproves contracts numbered XXX in the Materials; 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.

Ronald Stack
Chairperson

March 14, 2013

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 13-417

FINDING A WAGE FREEZE IS ESSENTIAL TO THE ADOPTION AND MAINTENANCE OF A FINANCIAL PLAN AND BUDGET FOR NASSAU COUNTY IN COMPLIANCE WITH GOVERNING LEGISLATION

WHEREAS, on March 24, 2011, and again on March 22, 2012, NIFA adopted resolutions imposing successive wage freezes of one year each on County employees; and

WHEREAS, during the Control Period, NIFA has approved two Multi-Year Financial Plans for periods Fiscal 2012 – 2015 and 2013 – 2016, both contemplating that substantial borrowing would be necessary to finance operating expenditures, including the cost of tax certiorari settlements and judgments, while transitioning to a balanced budget; and

WHEREAS, the NIFA Staff issued an October 25, 2012 report on the County's proposed Multi-Year Financial Plan Fiscal 2013 – 2016, stating: "[T]he County has survived for another year, but is not on an upward trajectory. Poor fiscal practices like amortization of pension contribution payments, failure to timely pay certiorari claims, and use of fund balance are short-sighted ways to lower near term expenditures while failing to add new revenues"; and

WHEREAS, the NIFA Staff issued a November 29, 2012 report on the County's adopted Multi-Year Financial Plan Fiscal 2013 – 2016, stating: "[D]ue to the County's inability to create reserves, build infrastructure, negotiate proposed labor concessions, resolve its tax cert problem or achieve structural balance where recurring revenues meet recurring expenditures, NIFA will remain in a control period for the foreseeable future."; and

WHEREAS, the County anticipates incurring \$213 million in operating expenses and hundreds of millions of dollars in capital needs that will be addressed in the coming years relating to Superstorm Sandy, and it is uncertain how much of these unforeseen expenditures will be covered by State and Federal aid; and

WHEREAS, the County planned to address its tax certiorari liabilities in 2014 and subsequent years with local legislation eliminating the County Guaranty, which plan has been invalidated by a unanimous panel of the New York State Appellate Division, thereby continuing the County's sole responsibility for \$75 to \$100 million in annual operating expenses; and

WHEREAS, the NIFA Staff currently projects that the County, even with the savings of the NIFA wage freeze, could close Fiscal Year 2013 with a cash deficit of as much as \$41 million, and a deficit of as much as \$116 million under Generally Accepted Accounting Principles (the standard required by the NIFA Act) without accounting for tax certiorari refunds above budgeted amounts and Superstorm Sandy-related expenditures; and

WHEREAS, NIFA, having analyzed the expenditure and revenue components of the County's current outlook for FY 2013 through FY 2016, finds that the savings contributed by a wage freeze are a necessary component for the next 12 months and will be essential to setting the County on a path to fiscal balance as required by law; and

WHEREAS, during a control period, by law NIFA may in appropriate circumstances adopt a Resolution finding that a wage freeze is essential to the adoption or maintenance of a County budget or a financial plan that is in compliance with the State legislation that established NIFA,

NOW, THEREFORE, BE IT RESOLVED, that NIFA hereby finds that a wage freeze as authorized by NIFA's governing legislation is essential to the County's adoption and maintenance of its FY 2013 Budget and MYP as well as compliance with State law.

Ronald A. Stack
Chairperson

March 14, 2013

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 13-418

DECLARING A CONTINUING FISCAL CRISIS IN NASSAU COUNTY AND ORDERING, WITH RESPECT TO EMPLOYEES OF THE COUNTY, THE SUSPENSION OF ALL INCREASES IN SALARY OR WAGES, AND THE SUSPENSION OF INCREASED PAYMENTS FOR HOLIDAY AND VACATION DIFFERENTIALS, SHIFT DIFFERENTIALS, SALARY ADJUSTMENTS ACCORDING TO PLAN, AND STEP-UPS AND INCREMENTS

WHEREAS, on March 24, 2011, NIFA adopted resolutions declaring a fiscal crisis and imposing a one-year wage freeze on Nassau County employees; and

WHEREAS, on March 22, 2012, NIFA adopted resolutions declaring a continuing fiscal crisis and an additional one-year wage freeze; and

WHEREAS, on this date, March 14, 2013, NIFA adopted resolution No. 13-417, which finds that a wage freeze, as authorized by NIFA's governing legislation, is essential to the County's adoption and maintenance of the County's adopted Budget and Multi-Year Financial Plan, and to compliance with such legislation; and

WHEREAS, by law NIFA, after enactment of Resolution No. 13-417, may declare a fiscal crisis and, upon making such declaration, shall be empowered to order a wage freeze for one year;

WHEREAS, NIFA and its Staff have analyzed the County Executive's Proposed Multi-Year Financial Plan, Fiscal 2013-2016, adopted by the County Legislature, which was reluctantly approved by NIFA with conditions; and

WHEREAS, the County estimates that a wage freeze will provide substantial savings during the ensuing 12-month period; and

WHEREAS, even assuming such savings from a wage freeze, NIFA determines that the County will be significantly challenged to achieve statutory balance by the end of the Multi-Year Financial Plan, and will require additional borrowing to meet ongoing operating expenses as it endeavors to transition to a GAAP balanced budget,

NOW, THEREFORE, BE IT RESOLVED, that NIFA hereby declares that the fiscal crisis in the County continues; and be it further

RESOLVED, that NIFA hereby orders that all increases in salary or wages of employees of the County, which will take effect after the date of this order pursuant to collective bargaining agreements, other analogous contracts or interest arbitration awards, now in existence or

hereafter entered into, requiring such salary increases as of any date thereafter are suspended for one year; and be it further

RESOLVED, that NIFA hereby orders that all increased payments for holiday and vacation differentials, shift differentials, salary adjustments according to plan, and step-ups and increments for employees of the County which will take effect after the date of this order pursuant to collective bargaining agreements, and other analogous contracts or interest arbitration awards requiring such increased payments as of any date thereafter are, in the same manner, suspended for one year.

Ronald A. Stack
Chairperson

March 14, 2013