

AGENDA

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
EMPLOYMENT AND COMPENSATION COMMITTEE MEETING
THURSDAY, MARCH 22, 2012, 3:30 PM
MARRIOTT LONG ISLAND HOTEL & CONFERENCE CENTER
101 JAMES DOOLITTLE BLVD., UNIONDALE, NY 11553**

Call to Order

Action Items

- I. Review and Approve Minutes of December 8, 2011 Meeting

Executive Session

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE
EMPLOYMENT AND COMPENSATION COMMITTEE
HELD ON DECEMBER 8, 2011

Pursuant to notice dated December 2, 2011, the Employment and Compensation Committee (“Committee”) of the Nassau County Interim Finance Authority (“NIFA”) was convened at 4:23 PM, at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

The following Members of the Committee were present:

Ronald Stack
Thomas Stokes
Christopher Wright

Also present were George Marlin, NIFA Director; Dermond Thomas, NIFA Director; Robert Wild, NIFA Director; Evan Cohen, Executive Director; Maria Kwiatkowski, Deputy Director; Jeremy Wise, General Counsel; Jane Cunneen, Deputy Treasurer; and Laurie Boucher, Corporate Secretary.

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

Chairman Steinman stated that the first item on the agenda was approval of the minutes of the meeting of the Employment and Compensation Committee held on December 21, 2010.

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

Resolution No. 11-20

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE DECEMBER 21, 2010 MEETING OF THE EMPLOYMENT AND COMPENSATION COMMITTEE OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Employment and Compensation Committee meeting held on December 21, 2010 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.

* * *

Executive Director Cohen stated that the next item on the agenda was a resolution on the cost of living adjustment. He stated that although the index would allow for a cost of living adjustment of approximately 3.2 percent for 2012, the NIFA Board was suspending the cost of living adjustment to be consistent with NIFA’s 2012 Budget which was adopted by the Board on October 6, 2011.

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

Resolution No. 11-21

RESOLUTION SUSPENDING COST OF LIVING INCREASE FOR CALENDAR YEAR 2012

RESOLVED, that the Employment and Compensation Committee (the “Committee”) of the Nassau County Interim Finance Authority (“NIFA”) was delegated the authority in its Charter to discharge the responsibilities of the NIFA Directors in regard to the compensation of NIFA’s employees; and be it further

RESOLVED, that the Committee hereby determines that the cost of living adjustment granted to employees by Section 3 of the NIFA Employee Handbook is hereby suspended for the calendar year 2012.

* * *

Chairman Steinman then entertained a motion to adjourn. Upon motion duly made and seconded, the Committee members voted unanimously to adjourn the meeting at 4:25 PM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary