

DRAFT – SUBJECT TO REVIEW AND REVISION

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE
EMPLOYMENT AND COMPENSATION COMMITTEE
HELD ON JUNE 19, 2009**

Pursuant to notice dated June 15, 2009, the Employment and Compensation Committee (“Committee”) of the Nassau County Interim Finance Authority (“NIFA”) was convened at 8:30 AM, at NIFA’s office located at 170 Old Country Road in Mineola.

The following Directors of the Employment and Compensation Committee of the Authority were present:

**Christopher Wright
Paul Leventhal
Gregory Raphael**

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

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

Chairman Wright stated that the first item on the agenda was approval of the minutes of the meeting of the Employment and Compensation Committee held on June 18, 2008.

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

Resolution No. 09-11

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JUNE 18, 2008 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 June 18, 2008 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.

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Chairman Wright then entertained a motion to go into executive session to discuss employment issues.

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

RESOLUTION NO. 09-12

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 employment matters.

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At 8:32 a.m. the open session of the Employment and Compensation

Committee meeting was temporarily adjourned and an executive session was convened. At 9:00 a.m. the executive session was adjourned and the open session was reconvened. No votes were taken during executive session.

Chairman Wright stated that the next item on the agenda was a resolution to set the compensation of the Acting Treasurer as a result of additional responsibilities.

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

Resolution No. 09-13

**RESOLUTION APPROVING CHANGES TO THE ACTING TREASURER'S
COMPENSATION**

WHEREAS, the Directors of NIFA have ratified the charter of this Committee, which charter delegates certain rights and responsibilities to this Committee, including the right to review and approve the compensation of NIFA employees; and

WHEREAS, the current Acting Treasurer of NIFA has had increased responsibilities since the departure of the Treasurer;

NOW, THEREFORE, this Committee delegates to the Executive Director, in consultation with the Chairman of this Committee, the right to adjust the compensation of said Acting Treasurer both prospectively and retroactively.

The Chairman then entertained a motion to adjourn. Upon motion duly made and seconded, the Committee members voted unanimously to adjourn the

meeting at 9:01 PM.

Respectfully submitted,

**Laurie A. Leat
Corporate Secretary**