

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

Pursuant to notice dated December 2, 2011, the Finance Committee of the Nassau County Interim Finance Authority (“NIFA”) was convened at 4:17 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:

George Marlin - Chairman
Ronald Stack
Robert Wild
Christopher Wright

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

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

Chairman Marlin stated that the first item on the agenda was a resolution to approve the minutes of the April 20, 2011 meeting.

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

unanimously:

Resolution No. 11-06

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE APRIL 20, 2011 MEETING OF THE FINANCE COMMITTEE OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the Finance committee meeting of the Authority held on April 20, 2011 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 Marlin stated that the next item on the agenda was a resolution to recommend that the NIFA Directors authorize entering into liquidity facilities in connection with NIFA’s 2008D-2 and 2008E bonds and to take related actions. He asked General Counsel Wise to give a quick overview.

General Counsel Wise stated that NIFA has \$600 million in outstanding variable rate bonds. He stated that two out of the six liquidity facilities are expiring. He stated that NIFA issued an RFP for these liquidity facilities in the form of a standby bond purchase agreement, \$26.8 million for series 2008D and \$50 million for series 2008E.

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

Resolution No. 11-07

AUTHORIZATION TO ENTER INTO LIQUIDITY FACILITIES IN CONNECTION WITH NIFA’S 2008D-2 AND 2008E 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 Finance Committee (the “Committee”) of the Nassau County Interim Finance Authority (“NIFA”); and be it further

RESOLVED, that this Committee recommends that the request for substitution of liquidity facilities, as described in the Materials, be forwarded to the NIFA Directors for their review and approval.

* * *

Chairman Marlin then entertained a motion to adjourn. Upon motion duly made and seconded, the Committee members voted unanimously to adjourn the meeting at 4:20 PM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary