

AGENDA

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
AUDIT AND INTERNAL CONTROLS COMMITTEE MEETING
THURSDAY, NOVEMBER 19, 2015 – 4:00 PM
MARRIOTT LONG ISLAND HOTEL & CONFERENCE CENTER
101 JAMES DOOLITTLE BLVD., UNIONDALE, NY 11553**

Call to Order

Action Items

- I. Approval of Minutes of September 22, 2015 Meeting

Discussion Items

- II. Presentation of 2015 Audit Plan by RSM (McGladrey's new name)

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MEETING OF THE AUDIT AND INTERNAL CONTROLS COMMITTEE
MINUTES OF SEPTEMBER 22, 2015

The Audit and Internal Controls Committee of the Nassau County Interim Finance Authority met on September 22, 2015 at 8:55 AM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

Committee Members present: Christopher Wright, Chairman
Jon Kaiman
Lester Petracca

Committee Members absent: John Buran

Staff present: Evan Cohen, Executive Director
Jeremy Wise, General Counsel
Carl Dreyer, Treasurer
Laurie Giardina, Corporate Secretary
Maria Kwiatkowski, Deputy Director

1. Call to Order/Roll Call

The meeting was called to order at 8:55 AM.

2. Approval of Minutes

On a motion by Director Buran, the Directors approved the minutes from the meeting on May 8th, 2015.

Positive votes: 3 Negative votes: 0

Resolution No. 15-50

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MAY 8, 2015
AUDIT AND INTERNAL CONTROLS COMMITTEE MEETING OF THE NASSAU COUNTY
INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the Audit and Internal Controls Committee meeting of the Authority held on May 8th, 2015 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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3. Approve Submission of NIFA’s 2016 Budget and FY 2016 – FY 2019 Financial Plan to the Office State Comptroller and the Authorities Budget Office to Comply with 2 NYCRR, Part 203

DRAFT – SUBJECT TO REVIEW AND REVISION

The members of the Committee were asked to approve the resolution to forward the NIFA Budget and Multi-Year Financial plan covering 2016 through 2019 to the Directors for consideration.

On a motion by Director Petracca, the resolution was approved.

Positive votes: 3 Negative votes: 0

Resolution No. 15-51

APPROVE SUBMISSION OF NIFA’S 2016 BUDGET AND FY 2016 – FY 2019 FINANCIAL PLAN TO THE OFFICE OF THE STATE COMPTROLLER AND THE AUTHORITIES BUDGET OFFICE TO COMPLY WITH 2 NYCRR, PART 203 AND THE TAKING OF RELATED ACTIONS

RESOLVED, that the materials presented to this meeting (the “Materials”) are ordered to be filed with the records of the Audit and Internal Controls Committee (“Committee”) of the Nassau County Interim Finance Authority; and be it further

RESOLVED, that the Committee acknowledges enactment of 2 NYCRR, Part 203 (the “Regulations”) and its requirement that the Directors of the Nassau County Interim Finance Authority receive, review and approve a proposed Budget for FY 2016 (“Budget”) and a proposed Financial Plan for FY 2016 – FY 2019 (“Plan”); and be it further

RESOLVED, that the Committee hereby conditionally approves the Budget and Plan subject to the conditions outlined in the Materials; and be it further

RESOLVED, that the Committee recommends the following individuals be rehired and appointed as officers of the Authority beginning on January 5, 2016 and shall continue in those respective roles until such time as their resignations or terminations: Evan Cohen, Executive Director; Jeremy Wise, General Counsel; Carl Dreyer, Treasurer; Maria Kwiatkowski, Deputy Director; Laurel Giardina, Corporate Secretary; and be it further

RESOLVED that the Committee recommends to the Directors that they approve the Budget and Plan so that they may be disclosed and subsequently, if no negative comments from the public are received, officially filed with the State Comptroller and any other necessary parties.

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4. Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

The Chairman made a motion to adjourn. The meeting was adjourned at 9:01 PM.

Respectfully submitted,

Laurie A. Giardina
Corporate Secretary