

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 16-611

AUTHORIZATION TO RELEASE THE FINDINGS OF A CONSULTANT REGARDING THE COUNTY'S PROPOSED LONG-TERM LEASE OF ITS WASTEWATER TREATMENT FACILITIES AND THE TAKING OF RELATED ACTIONS

WHEREAS, the Nassau County Interim Finance Authority ("NIFA") was asked by Nassau County to comment about the County's proposal to privatize its wastewater treatment facilities ("P3 Project"); and

WHEREAS, the Directors deemed the decision to proceed with a P3 Project to be both technically complicated and financially significant and as a consequence hired a nationally recognized expert, Lamont Financial Services Corporation ("Lamont"), to review the proposal and advise the Directors; and

WHEREAS, Lamont has issued a report (the "Report") discussing the first steps that it recommends if the County is going to proceed with the P3 Project;

WHEREAS, the Lamont Report is by an independent consultant whose views are its own and not necessarily shared by the Directors of NIFA; and

WHEREAS, notwithstanding disagreements with certain conclusions and suggestions in the Report, the Directors believe it presents valuable insights that should be put in a form that can be shared with the County;

NOW, THEREFORE, BE IT RESOLVED, that the Report submitted to NIFA by Lamont be transmitted to the County together with this resolution, and be it further

RESOLVED that based on NIFA's own analysis and that of Lamont, we believe that a potential P3 Project may be viable should specific issues be resolved and constraints adhered to as outlined in the Report; and be it further

RESOLVED that the items in the Report relate solely to NIFA's assessment of the possible viability of the P3 Project and offers guidance to the County on how to proceed with a request for proposals to hire a financial expert to advise accordingly; and be it further

RESOLVED that NIFA will have the opportunity to review and approve any such contract with a financial expert should the County decide to proceed.

Jon Kaiman
Chairman

Dated: February 3, 2016