

NASSAU COUNTY INTERIM FINANCE AUTHORITY  
MEETING OF THE AUDIT AND INTERNAL CONTROLS COMMITTEE  
MINUTES OF OCTOBER 17, 2017

The Audit and Internal Controls Committee of the Nassau County Interim Finance Authority met on October 17, 2017 at 6:40 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

Committee Members present: Christopher Wright, Chairman  
Adam Barsky  
John Buran  
Lester Petracca

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

**1. Call to Order/Roll Call**

The meeting was called to order at 6:40 PM.

**2. Approval of Minutes**

On a motion by Director Buran, the Directors approved the minutes from the meeting on April 18, 2017.

Positive votes: 4      Negative votes: 0

Resolution No. 17-64

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE APRIL 18, 2017 AUDIT AND INTERNAL CONTROLS COMMITTEE MEETING OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

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RESOLVED, that the Minutes of the Audit and Internal Controls Committee meeting of the Authority held on April 18, 2017 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 2018 Budget and FY 2018 – FY 2021 Financial Plan to**

**the Office State Comptroller and the Authorities Budget Office to Comply with 2 NYCRR, Part 203**

The members of the Committee were asked to approve the resolution to forward the NIFA Budget and Multi-Year Financial plan covering 2018 through 2021 to the Directors for consideration.

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

Positive votes: 4      Negative votes: 0

Resolution No. 17-65

APPROVE SUBMISSION OF NIFA’S 2018 BUDGET AND FY 2018 – FY 2021 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

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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 2018 (“Budget”) and a proposed Financial Plan for FY 2018 – FY 2021 (“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 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. Presentation of RSM US LLP 2017 Audit Plan**

Jen Katz, partner of RSM explained the audit plan. She stated that the audit planning and initial fieldwork will begin in January 2018.

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## **5. Adjournment**

The Chairman made a motion to adjourn. The meeting was adjourned at 6:52 PM.

Respectfully submitted,

Laurie A. Giardina  
Corporate Secretary