

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MEETING OF THE DIRECTORS
MINUTES OF AUGUST 29, 2017

The Directors of the Nassau County Interim Finance Authority met on August 29, 2017 at 6:40 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

Directors present: Adam Barsky, Chairman
Paul Annunziato
John Buran
Paul Leventhal
Lester Petracca

Directors absent: Howard Weitzman
Christopher Wright

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 July 24, 2017.

Positive votes: 5

Negative votes: 0

Resolution No. 17-682

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JULY 25, 2017 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on July 25, 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. 2017 CSEA Voluntary Separation Incentive Program

The Directors were asked to approve a resolution for the CSEA Voluntary Separation Incentive Program between the County and the CSEA. Employees with a minimum of 10 years of service would receive \$1000 for each year of service. The County will be restricted to back-filling vacant positions created by the VSIP to a maximum of 50 percent. The Program will be funded with operating revenue.

On a motion by Director Leventhal, the Directors approved the resolution.

Positive votes: 5

Negative votes: 0

Resolution No. 17-683

APPROVAL OF A VOLUNTARY SEPARATION AGREEMENT BETWEEN THE COUNTY OF NASSAU AND THE CIVIL SERVICE EMPLOYEES UNION.

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

RESOLVED, that based upon the discussion in the Materials the Authority hereby approves, a voluntary separation agreement between the County of Nassau and the Civil Service Employees Association; and

RESOLVED, that the County will fund all VSIP-related costs, to the extent they are not covered by payroll savings, with operating revenue (no bond proceeds); and be it further

RESOLVED, that the County will limit the number of backfilled positions to 50%.

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4. Approval of County Contract for Legal Aid Society of Nassau County

The Directors were asked to approve a resolution for a County contract with Legal Aid Society of Nassau County. The contract is a multiple year contract that extends through 2019 and the remaining term is valued at \$13,875,553.

On a motion by Director Buran, the Directors approved the resolution.

Positive votes: 5

Negative votes: 0

Resolution No. 17-684

APPROVAL OF COUNTY CONTRACT FOR LEGAL AID SOCIETY OF NASSAU COUNTY

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

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves the County’s Contract for Legal Aid Society of Nassau County which is projected to cost \$13,875,553; and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

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5. Authorization to Receive and Post CMA Report and to Take Related Actions

The Directors were asked to approve a resolution requesting that the Chairman of NIFA or his designee(s) be given the authority to transmit the Final Report to the County and to post the Final Report on the NIFA website, as well as take all related actions deemed necessary or appropriate.

On a motion by Director Buran, the Directors approved the resolution.

Positive votes: 5

Negative votes: 0

Resolution No. 17-685

AUTHORIZATION TO RECEIVE AND POST CAPITAL MARKETS ADVISORS’ REPORT 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 Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the Material presented to this meeting, the Directors have received the Final Report of Capital Markets Advisors, LLC described in the Materials; and be it further

RESOLVED, that the Chairman of NIFA or his designee(s) are hereby given the authority to transmit the Final Report to the County and to post the Final Report on the NIFA website as well as take all related actions

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6. Adjournment

The Chairman made a motion to adjourn. The meeting was adjourned at 6:48 PM.

Respectfully submitted,

Laurie A. Giardina
Corporate Secretary