

AGENDA

NASSAU COUNTY INTERIM FINANCE AUTHORITY

DIRECTOR'S MEETING

OCTOBER 15, 2019

7:00 PM

MARRIOTT LONG ISLAND HOTEL & CONFERENCE CENTER
101 JAMES DOOLITTLE BLVD., UNIONDALE, NY 11553

Call to Order

Action Items

- I. Approval of the Minutes of the Director's September 10, 2019
- II. Authorization to Retain RSM LLP as Independent Financial Auditors for the Authority and the Taking of Related Actions
- III. Authorization to Hire a Consultant to Provide Support on Accounting Software and Take Related Actions
- IV. Consideration of County Contract for AECOM, USA
- V. Adopting the Staff Report Concerning the Proposed Nassau County Multi-Year Financial Plan, Fiscal 2020-2023 and the Recommendations Contained Therein

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE DIRECTORS

MINUTES OF SEPTEMBER 10, 2019

The Directors' Meeting of the Nassau County Interim Finance Authority was convened on September 10, 2019 at 7:15 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY, pursuant to legal notice given on September 6, 2019 and electronic notice posted on the Authority's website.

Directors present: Adam Barsky, Chairman
Paul Annunziato
Paul Leventhal
Lester Petracca
Christopher Wright
Howard Weitzman

Absent: John Buran

Staff present: Evan Cohen, Executive Director
Carl Dreyer, Treasurer
Kathleen Stella, Corporate Secretary
Jeremy Wise, General Counsel
Martha Worsham, Deputy Director

Call to Order/Roll Call

The meeting was called to order at 7:15 PM.

1. Approval of Minutes

Upon a motion made and seconded, the Directors approved the minutes from the meeting on May 23, 2019.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 19-758

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MAY 23, 2019 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on May 23, 2019 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.

2. Approve Submission of NIFA’s 2020 Budget and FY 2020 – FY 2023 Financial Plan to the Office of the State Comptroller and the Authorities Budget Office to Comply with 2 NYCRR, Part 203

The Directors were asked to approve a resolution to officially file NIFA’s Budget and Financial Plan with the State Comptroller and any other necessary parties. NIFA’s Budget and Financial Plan were approved by the Audit and Internal Controls Committee just prior to the Director’s meeting.

A motion was made by Director Wright and seconded by Director Petracca. The Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 19-759

APPROVE SUBMISSION OF NIFA’S 2020 BUDGET AND FY 2020 – FY 2023 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 Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that the Authority 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 2020 (“Budget”) and a proposed Financial Plan for FY 2020 – FY 2023 (“Plan”); and be it further

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

RESOLVED that the Chairman of the Authority or his designees(s) be, and each of them hereby

is, authorized in the name and on behalf of the Authority to publish and file the Budget and Plan with the State Comptroller and any other necessary parties and to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider necessary or proper to effectuate the foregoing and related actions.

3. Adoption of Whistleblower Guidelines and the Taking of Related Actions

The Directors were asked to approve the Whistleblower Guidelines.

A motion was made by Director Wright and seconded by Director Petracca. The Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 19-760

ADOPTION OF WHISTLEBLOWER GUIDELINES 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 Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that the Whistleblower Guidelines annexed to the Materials, are hereby adopted; and be it further

RESOLVED, that the Chairman of the Authority or his designees(s) be, and each of them hereby is, authorized in the name and on behalf of the Authority to execute and deliver any and all documents and to take all actions as he or she may in his or her sole discretion consider necessary or proper to effectuate the foregoing and related actions.

4. Consideration of County Contract for the Nassau Health Care Corporation

The Directors were asked to approve the County’s Contract with Nassau Health Care Corporation.

DRAFT – SUBJECT TO REVIEW AND REVISION

On a motion by Director Wright and seconded by Director Petracca, the Directors approved the following resolution.

Positive votes: 6 Negative votes: 0

RESOLUTION NO. 19-761

CONSIDERATION OF COUNTY CONTRACT FOR THE NASSAU HEALTH CARE CORPORATION

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 the Nassau Health Care Corporation in the amount of \$10,500,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project(s); 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.

The Chairman made a motion to adjourn, which was seconded and affirmed. The Director’s meeting was adjourned at 7:29 PM.

Respectfully submitted,

Kathleen Stella
Corporate Secretary

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

October 15, 2019

TO: NIFA Directors

FROM: Evan L. Cohen

SUBJECT: Selection of Independent Financial Auditors

REQUEST FOR: Authorization to Retain RSM LLP as Independent Financial Auditors for the Authority and the Taking of Related Actions.

Introduction:

You are being asked to take action in connection with the retention of RSM LLP (“RSM”) as NIFA’s independent auditors for fiscal years 2019-2023.

Discussion:

The Nassau County Interim Finance Authority (“NIFA”) Act requires NIFA to conduct an annual financial audit performed by an independent certified accountant. The audit report is required to be sent to the County Executive and various State officials. The scope of the audit includes a review of NIFA’s financial statements and compliance with State investment guidelines.

On September 5, 2019 NIFA advertised on our website and in the “New York State Contract Reporter” and reached out to the New York State councils for MWBE’s and Service-Disabled Veteran Owned Businesses (SDVOB’s) for the services of an independent financial auditor and indicated that a Request for Proposals (“RFP”) was available and had to be completed and returned by October 4, 2019. We also reached out to two firms at the suggestion of our Directors.

Ultimately, two firms, RSM and EFPR Group of Williamsville, NY, submitted proposals (each, a “Firm”).

Each of NIFA’s three standby bond purchase agreements (“SBPA’s”) stipulate that NIFA’s independent auditors “be of nationally recognized standing.” RSM is nationally ranked in the top ten. The other Firm, is not listed in any national rankings.

Fees:

RSM has quoted us the following fees, plus disbursements: \$35,740 for each fiscal year of 2019 and 2020, and \$36,800 for each fiscal year of 2021 through 2023.

During the term of this engagement, RSM may also need to approve the inclusion of the Authority's financial statement in NIFA's offering circulars. This review will be charged at an additional rate, up to a maximum of \$10,500 for each offering.

Requested Actions:

It is requested that the Directors authorize the Chairman or his designee(s) to negotiate and execute a contract for the services of RSM LLP as NIFA's independent financial auditing firm substantially upon the terms and conditions outlined in these materials.

Should an acceptable agreement not be reached with RSM, you are further requested to delegate to the Audit and Internal Controls Committee the authority to select another Firm upon similar terms and conditions as those authorized for RSM LLP.

Attachments:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19-763

**AUTHORIZATION TO RETAIN RSM LLP AS INDEPENDENT FINANCIAL AUDITORS
FOR THE AUTHORITY 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 Nassau County Interim Finance Authority (“NIFA”); and be it further

RESOLVED, that in accordance with the Materials, the Chairman or his designee(s) are hereby authorized to enter into an agreement with RSM LLP as NIFA’s independent financial auditing firm; and be it further

RESOLVED, that the Chairman or his designee(s) are hereby further authorized to hire and pay RSM LLP for services related to inclusion of NIFA’s audited financial statements in any offering circulars related to the issuance of NIFA’s bonds or notes at the maximum rate of \$10,500 per offering; and be it further

RESOLVED that the Chairman or his designee(s) are further authorized to take all actions deemed necessary or appropriate to implement the foregoing, however, if a contract cannot be successfully executed between NIFA and RSM LLP, then NIFA’s Audit and Internal Controls Committee is authorized to select another Firm upon similar terms and conditions as those authorized for RSM LLP.

Adam Barsky
Chairperson

October 15, 2019

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

October 15, 2019

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: NIFA Accounting Software

REQUEST FOR: Authorization to Hire a Consultant to Provide Support on Accounting Software and Take Related Actions

Introduction:

On September 12, 2003 and March 25, 2004 the Directors authorized staff to purchase accounting software (“Great Plains” and “Nolan Advanced Bank Reconciliation”) and to take related actions including the required training and support on said software. The current authorization for that support, which was renewed by the Directors on June 5, 2013, has expired.

Background:

In September of 2003, the Directors authorized the Authority to purchase an accounting software package that consolidated all of NIFA’s financial information, provided for tracking and reporting on a fund accounting basis, and automatically generated financial schedules required under Governmental Accounting Standards Board rules (the “Accounting Software”).

Subsequent to the purchase of the Accounting Software, the Directors authorized, and then reauthorized, the hiring of Micro Force to assist NIFA in training personnel and to help maintain and enhance the Accounting Software.

The existing authorization with Micro Force expired on May 28, 2018 and we decided to see if there were other vendors who could provide the same service(s).

Vendor Selection Process:

NIFA initiated our search with New York State Shared Services (“NYSSS”) because if we had found a qualified candidate, that would have eliminated the need for us to issue an RFP. We received four recommendations from NYSSS and interviewed one firm. Ultimately, the one firm that we interviewed agreed with us that it didn’t make sense to engage them since they were not an authorized Microsoft software dealer, which is important should we have to upgrade from our current version of Accounting Software.

We dismissed the other two candidates because being physically accessible to our Office is essential. One candidate was based in Florida and the other candidate was based in Albany. Furthermore, neither candidate expressed familiarity with Nolan Advanced Bank Reconciliations software, which is an integrated third-party module to Great Plains.

Consequently, we issued an RFP on September 3, 2019 and posted it on our website and in the “New York State Contract Reporter,” and reached out to the New York State councils for MWBE’s and Service-Disabled Veteran Owned Businesses (“SDVOB’s”). Our MWBE contact never sent us any candidates after acknowledging our request and, we determined that there was nobody who was qualified on the list that the SDVOB group had sent us.

NIFA received three proposals from its RFP:

PS Business Solutions proposed an annual fee of \$150,000;

V Group, located in Cranbury, NJ, offered an hourly rate of \$150, but the proposed person who would have spearheaded our assignment indicated a Tampa, Florida residence on their resume. We sent an email addressing our concerns to V Group’s bid manager and placed a call with their president, neither of which was returned.

Neither PS Business Solutions or V Group addressed Accounting Software annual licensing fees, which should have been an integral part of their proposals.

Finally, our incumbent software consultant, Micro Force, offered a proposal of \$200 per hour and noted that there is an annual licensing fee of \$1,269 for Great Plains and \$350 for Nolan Advanced Bank Reconciliation. Micro Force also pointed out that there is an unbilled annual licensing fee of \$1,750 covering 2015 through 2019 despite no service interruption, which we confirmed had not been invoiced or paid.

Micro Force is located in Huntington, NY and has been NIFA’s software consultant since 2003. They have successfully upgraded NIFA through several interim releases to our current version of Great Plains and addressed changes necessitated by NIFA’s banking trustee and the unique requirements mandated by the New York State Office of Information Technology, which hosts and supports our server equipment. Micro Force is also a Certified Microsoft Dealer.

Requested Action:

You are being asked to affirm the expenditure to Micro Force of \$3,075 for work under their prior authorization (which expired on May 28, 2018) and to authorize the Chairman or his designee(s) to take all related actions necessary to continue the employment of Micro Force as consultants to the Authority, for a total term not to exceed six years or the total additional expenditure in the amount of \$30,000, whichever comes first.

Attachments:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19-764

AUTHORIZATION TO HIRE A CONSULTANT TO PROVIDE SUPPORT ON
ACCOUNTING SOFTWARE. AND TAKE RELATED ACTIONS

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

RESOLVED, that the Chairman or his designee(s) are hereby ordered hire Micro Force in an amount not to exceed \$30,000 for additional training and maintenance of certain Accounting Software (defined in the attached Materials); and be it further

RESOLVED, that any part of the aforementioned \$30,000 may be spent, with NIFA’s consent, to purchase upgrades to the aforementioned Accounting Software; and be it further

RESOLVED, that the solicitation of other vendors was conducted, and Micro Force was chosen for their proximity, price and experience with NIFA’s Accounting Software; and be it

RESOLVED, that all prior expenditures to Micro Force, as further described in the Materials, are hereby ratified and affirmed; and be it further

RESOLVED, that the Chairman or his designee(s) are further authorized to take all actions deemed necessary or appropriate to implement the foregoing and to take related actions.

Adam Barsky
Chairperson

October 15, 2019

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

October 15, 2019

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: AECOM, USA

REQUEST FOR: Consideration of County Contract for AECOM, USA
(*NIFA #307-2019*)

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

On September 10, 2019, the County submitted a contract with AECOM, USA (the “Firm”) to NIFA for approval. The term is for 60 months and is valued at \$16,630,000. The vendor was selected through a NYS Department of Environmental Control RFP process.

Discussion:

On September 10, 2019, the County Legislature approved the contract for services between the Nassau County Department of Public Works and the Firm. The principal features of the work under this contract specifies that AECOM, USA will act as Owner’s Agent for the County in the Bay Park Conveyance Project, which will transfer treated effluent from the Bay Park treatment facility to the Cedar Creek facility. An Owner’s Agent’s responsibilities include creating a project implementation plan, developing a Design/Build RFP plan, managing the selection process, and then overseeing the Design/Build project to completion.

This project is associated with a New York State Environmental Facilities loan that includes a 25% forgiveness on the principal amount. Funding for the County’s portion of this contract will be included in the County’s scheduled borrowing that is anticipated for later in 2019, which will require Board approval.

Requested Action:

You are requested to consider the County’s Contract with AECOM, USA.

Attachments:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19-765

CONSIDERATION OF COUNTY CONTRACT FOR AECOM, USA

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/disapproves the County’s Contract for AECOM, USA in the amount of \$16,630,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project(s); 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.

Adam Barsky
Chairperson

October 15, 2019

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19-766

ADOPTING THE STAFF REPORT CONCERNING THE PROPOSED NASSAU COUNTY MULTI-YEAR FINANCIAL PLAN, FISCAL 2020-2023 AND THE RECOMMENDATIONS CONTAINED THEREIN

WHEREAS, Nassau County continues to operate in a control period, which the Nassau County Interim Finance Authority (“NIFA”) imposed on January 26, 2011; and

WHEREAS, on September 16, 2019, as required by law, the County Executive submitted to NIFA her proposed Multi-Year Financial Plan for Fiscal 2020 – 2023 (“Proposed Plan”), the first year of which is her proposed 2020 Budget; and

WHEREAS, the NIFA staff has prepared a report (the “Staff Report”) on the County Executive’s Proposed Plan in which the staff identified several risks; and

WHEREAS, the County Legislature will now have the opportunity to address the risks that NIFA staff has identified; and

WHEREAS, in accordance with Section 3667(2) the NIFA Act, NIFA will not take any final action in regard to the Proposed Plan until the concerns in the Staff Report are adequately addressed by the County Legislature and there is approval by the County of a budget for FY 2020 in accordance with the provisions of the County Charter and approval of the Proposed Plan by the Legislature;

NOW, THEREFORE, BE IT RESOLVED, that the NIFA Directors adopt the Staff Report on the County Executive’s Proposed Plan.

Adam Barsky
Chairperson

October 15, 2019