

NASSAU COUNTY INTERIM FINANCE AUTHORITY  
**MEETING OF THE AUDIT AND INTERNAL CONTROLS COMMITTEE**  
**MINUTES OF MAY 19, 2020**

The Audit and Internal Controls Committee of the Nassau County Interim Finance Authority convened on May 19, 2020 at 6:03 PM via teleconference, pursuant to legal notice given on May 12, 2020 and electronic notice posted on the Authority's website.

Committee Members on call: Christopher Wright, Chairman  
Adam Barsky  
Lester Petracca

Committee Members absent:

Staff on call: 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 6:03 PM.

**1. Approval of Minutes**

Upon a motion duly made by Committee Member Petracca and seconded by Committee Member Barsky, the Committee approved the minutes from the meeting on April 21, 2020.

Positive votes: 3      Negative votes: 0

Resolution No. 20-85

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE APRIL 21, 2020 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 21, 2020 are hereby approved and all actions taken by the Committee Members 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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**2. Approve Submission of NIFA’s Revised 2020 Budget and Revised FY 2020 – FY 2023 Financial Plan to the Office State Comptroller and the Authorities Budget Office to Comply with 2 NYCRR, Part 203**

NIFA Treasurer, Carl Dreyer, stated the adopted 2020 budget that was approved by the Board in September 2019, provided for six months of consulting fees for labor negotiations and had no appropriation for increased oversight of the Nassau Health Care Corporation.

He stated that since collective bargaining with the Nassau County labor unions was still ongoing, he recommended that the budget for outside labor counsel fees be increased to cover the remainder of 2020, increasing the amount originally budgeted by \$150,000.

He further stated that consistent with the Board’s determination in February to increase oversight of the Nassau Health Care Corporation and a subcommittee’s recommendation to engage a healthcare consulting firm, he recommend that the budget be revised to include an appropriation to cover the additional costs of the engagement estimated at \$935,000.

Carl requested that we increase our 2020 budget by \$1,085,000 for 2020 and all the other components of our budget remain as originally proposed and approved.

On a motion made by Committee Member Barsky and seconded by Committee Member Petracca, the resolution was approved.

Positive votes: 3      Negative votes: 0

RESOLUTION NO. 20-86

APPROVE SUBMISSION OF NIFA’S REVISED 2020 BUDGET AND REVISED 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

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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 Revised Budget for FY 2020 (“Revised Budget”) and a Revised Financial Plan for FY 2020 – FY 2023 (“Revised Plan”); and be it further

RESOLVED that the Committee recommends to the Directors that they approve the Revised Budget and Revised Plan so that they may be officially filed with the State Comptroller and any other necessary parties.

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### **Adjournment**

Upon a motion made by Committee Member Barsky seconded by Committee Member Petracca and the meeting was adjourned at 6:08 PM.

Respectfully submitted,

Kathleen Stella  
Corporate Secretary