

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE
FINANCE COMMITTEE
HELD ON NOVEMBER 29, 2012

Pursuant to notice dated November 26, 2012, the Finance Committee of the Nassau County Interim Finance Authority (“NIFA”) was convened at 5:12 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

The following Members of the Committee were present:

George Marlin - Chairman
Ronald Stack
John Buran
Christopher Wright

Also present were Len Steinman, NIFA Director; Dermond Thomas, NIFA Director; Evan Cohen, Executive Director; Maria Kwiatkowski, Deputy Director; Jeremy Wise, General Counsel; Jane Cunneen, Acting Treasurer; and Laurie Boucher, Corporate Secretary.

Upon determining that a quorum was present, the meeting was called to order.

Chairman Marlin stated that the first item on the agenda was a resolution to approve the minutes of the December 8, 2011 meeting.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 12-08

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE DECEMBER 8, 2011 MEETING OF THE FINANCE COMMITTEE OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the Finance committee meeting of the Authority held on December 8, 2011 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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Chairman Marlin stated that the next item on the agenda was a resolution to recommend that the NIFA Directors authorize the issuance of tax anticipation notes by Nassau County. He stated that this is a typical seasonal borrowing for cash flow purposes that most municipalities do each year. He stated that the maximum amount of proceeds will be \$260 million plus the cost of issuance.

Upon motion duly made and seconded, the following resolution was approved unanimously:

Resolution No. 12-09

APPROVAL OF ISSUANCE OF TAX ANTICIPATION NOTES BY NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Finance Committee of the Board of 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(e) of the Authority Act, the Authority has reviewed the terms of the County's proposed issuance of TANs and hereby approves said borrowing on the condition that total proceeds, consisting of par and original issue premium, cannot exceed \$260,656,955 including costs of issuance, and be it further

RESOLVED, that the final terms of the sale are subject to the review and approval of the Chairman of the Authority or his designee(s); and be if further

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

* * *

Chairman Marlin then entertained a motion to adjourn. Upon motion duly made and seconded, the Committee members voted unanimously to adjourn the meeting at 5:15 PM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary