

AGENDA

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
GOVERNANCE COMMITTEE MEETING
MONDAY, NOVEMBER 24, 2014, 6:00 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 November 25, 2013 Meeting
- II. Re-adoption of Self Evaluation Form for NIFA Directors and the Taking of Related Actions

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE
GOVERNANCE COMMITTEE
HELD ON NOVEMBER 25, 2013

Pursuant to notice dated November 18, 2013, the Governance Committee of the Nassau County Interim Finance Authority (“NIFA”) was convened at 9:16 AM 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:

Dermond Thomas - Chairman
Jon Kaiman
Paul Annunziato
George Marlin

Also present were John Buran, NIFA Director; Lester Petracca, NIFA Director; Christopher Wright, NIFA Director; Evan Cohen, Executive Director; Maria Kwiatkowski, Deputy Director; Jeremy Wise, General Counsel; Carl Dreyer, Treasurer; and Laurie Boucher, Corporate Secretary.

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

Chairman Dermond Thomas stated that the first item on the agenda was a resolution to approve the minutes of the November 29, 2012 meeting.

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

Resolution No. 13-12

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE NOVEMBER 29, 2012 MEETING OF THE GOVERNANCE COMMITTEE OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the Governance committee meeting of the Authority held on November 29, 2012 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.

* * *

Chairman Thomas stated that the next item on the agenda was a resolution to readopt the distribution of a self-evaluation form for the NIFA Directors.

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

Resolution No. 13-12

READOPTION AND DISTRIBUTION OF SELF EVALUATION FORM FOR NIFA DIRECTORS 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 Governance Committee of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that the model board evaluation (“Evaluation”) attached to the Materials be readopted and distributed to the Directors with instructions that they complete the Evaluation and return it to the Chairman of the Governance Committee for review and ultimate transmission to the New York State Authority Budget Office; and be it further

RESOLVED that the Governance Committee recommends that the staff of NIFA be delegated the authority to do all things deemed necessary or appropriate to carry out this resolution.

* * *

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority’s programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to				

implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____

Summary Results of Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
	#	#	#	#
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Name of Authority: _____

Date Completed: _____

Chairman Thomas then entertained a motion to adjourn. Upon motion duly made and seconded, the Committee members voted unanimously to adjourn the meeting at 9:17 AM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
GOVERNANCE COMMITTEE**

FOR CONSIDERATION

November 24, 2014

TO: Dermond Thomas, Paul Annunziato, Jon Kaiman and Paul Leventhal

FROM: Evan Cohen

SUBJECT: Director Self Evaluation Forms.

REQUEST FOR: Readoption of Self Evaluation Form for NIFA Directors and the Taking of Related Actions.

Background:

The 2009 Public Authorities Reform Act requires that the board of every state and local public authority conduct an annual evaluation of its performance. Board member comments are protected from disclosure under Article 6 of Public Officers Law, but the results of the assessment are to be provided to the Authority Budget Office.

Discussion:

Board members of State authorities must be committed to the highest standards of corporate governance. NIFA's Directors (the "Board") must hold itself accountable to the mission of the authority and the public interest.

The annual assessment is a reminder to each Board member of his or her duties, why those responsibilities are important, and whether they are performing those duties appropriately. The evaluation provides an opportunity for Board members to measure their individual and collective effectiveness, determine if they are following their own policies and procedures, identify areas for Board improvement, and to compare how their evaluation of the Board's performance compares to that of other board members.

The evaluation should be conducted confidentially with the results compiled by the Chairman of the Governance Committee, who will then forward them to the Authority Budget Office. The Board's discussion of its performance can be conducted in private

To the extent that the results of this evaluation demonstrate the need for the Board to improve its performance, amend its practices or procedures, or clarify its expectations of Board members, the Board is expected to implement suitable corrective actions.

On April 20, 2011, the Directors adopted a model board evaluation tool, which was developed by the Authorities Budget Office. This evaluation, which was readopted on November 25, 2013, is attached to these materials and should be completed by each Director and returned to the Chairman of the Governance Committee.

Requested Action:

Readopt the model board evaluation attached to these materials and distribute to the entire Board and request that it be completed and returned to the Governance Committee.

Attachments:

Resolution

Evaluation Form

Confidential Evaluation of Board Performance

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Date Completed: _____

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Name of Authority: _____

Date Completed: _____

NASSAU COUNTY INTERIM FINANCE AUTHORITY
Governance Committee

RESOLUTION NO. 14-14

Readoption and Distribution of Self Evaluation Form for NIFA Directors 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 Governance Committee of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that the model board evaluation (“Evaluation”) attached to the Materials be readopted and distributed to the Directors with instructions that they complete the Evaluation and return it to the Chairman of the Governance Committee for review and ultimate transmission to the New York State Authority Budget Office; and be it further

RESOLVED that the Governance Committee recommends that the staff of NIFA be delegated the authority to do all things deemed necessary or appropriate to carry out this resolution.

Dermond Thomas
Chairperson

Dated: November 24, 2014