

**RESOLUTION APPROVING A CONTRACT WITH ARTHUR J. GALLAGHER & CO.  
TO PROVIDE A SURETY BOND ON THE ACTING TREASURER OF THE  
AUTHORITY**

December 7, 2022

WHEREAS, pursuant to Section 1232-c[3] of the Nassau County Sewer and Storm Water Finance Authority Act, now codified as Title 10-D of Article 5 of the New York State Public Authorities Law, the Treasurer of this Nassau County Sewer and Storm Water Finance Authority (the “Authority”) is required to execute a bond, conditioned upon the faithful performance of the duties of his or her office, the amount and sufficiency of which shall be approved by the governing body of the Authority and the premium therefore shall be paid by the Authority; and

WHEREAS, County staff and County bond counsel has recommended the amount of such bond to be \$500,000; and

WHEREAS, Kenneth Arnold (the “Acting Treasurer”) was appointed Acting Treasurer on March 25, 2022; and

WHEREAS, the Acting Treasurer is currently not bonded; and

WHEREAS, Arthur J. Gallagher Risk Management Service (“AJG”) is currently the insurance broker for the County of Nassau; and

WHEREAS, Hartford Fire Insurance Company (“Hartford”) has provided bonding for the Authority Treasurer since 2012; and

WHEREAS, the prior policy for the Treasurer bond had expired in April, 2022; and

WHEREAS, the Authority desires to bond the acting Treasurer; now therefore, be it

RESOLVED, that the Authority hereby approves (i) a surety bond for the Acting Treasurer to be provided by Hartford in the amount of \$500,000, an amount which is hereby deemed sufficient, (ii) reimbursement to the County for payment of such premiums for said periods and (iii) payments to Hartford or another insurer or reimbursement to the County for future annual renewals of such bond not to exceed \$2,000.