

**MINUTES OF THE MEETING OF THE GOVERNING BODY
NASSAU COUNTY SEWER AND STORM WATER FINANCE AUTHORITY**

March 23, 2023

A meeting of the Governing Body of the Nassau County Sewer and Storm Water Finance Authority (the “Authority”) was convened at approximately 2:00 p.m. The following members were present at the meeting:

Kenneth G. Arnold
Jeffrey R. Schoen
Michele M. Darcy
Louis J. DiGrazia

A quorum was present. Peter J. Clines and Francis X. Moroney were excused. Mr. Arnold chaired the meeting. The members conducted the Audit Committee meeting concurrently with the meeting of the Governing Body.

First, a motion was made to approve the minutes of the January 25, 2023 Authority meeting. Upon a motion made by Mr. Schoen and duly seconded by Ms. Darcy, the members unanimously voted to approve the minutes of the Authority meeting of January 25, 2023. Mr. DiGrazia abstained from this vote.

Second, following presentations by Brian Petersen of PKF O’Connor Davies, LLP and Phillip Marciano of Mayer Hoffman McCann P.C. and a discussion among the members, upon a motion made by Mr. Schoen and duly seconded by Ms. Darcy, the members voted unanimously to accept the Authority’s audited financial statements for year-ended 2022 in the form presented to the members.

Third, upon a motion made by Ms. Darcy and duly seconded by Mr. Schoen, the members voted unanimously to approve the Arbitrage Reports of the Authority in substantially the form presented to the members. County Debt Manager Steve Conkling and County Budget Director Andrew Persich presented the Arbitrage Reports and answered questions from the members.

Fourth, the motion to waive the requirement that meeting materials be provided five (5) days in advance of the March 25, 2022 Authority meeting was discussed. Since the Authority lacked the five (5) members necessary to pass this motion, the members resolved to not call this item and carry it over to the next meeting. A motion to do so was made by Ms. Darcy and seconded by Mr. Schoen and was unanimously approved by the members.

Fifth, the motion for the election of officers was discussed and whether this motion should be tabled pending the retirement of Peter J. Clines and the potential appointment of additional new members. The members resolved to wait until the additional member vacancies are filled before voting to elect officers and further resolved to not call this item and carry it over to the next meeting. Such motion was made by Mr. Schoen and seconded by Mr. Arnold.

Sixth, the motion for the election of committee members was discussed and whether this motion should be tabled pending the retirement of Peter J. Clines and the potential appointment of additional new members. The members resolved to wait until the additional member vacancies are filled before voting to elect committee members and further resolved to not call this item and carry it over to the next meeting. Such motion was made by Ms. Darcy and seconded by Mr. Schoen.

Seventh, upon a motion made by Mr. Arnold and duly seconded by Ms. Darcy, the members voted unanimously to approve the 2022 annual report of the Authority in substantially the form presented to the members.

Eighth, upon a motion made by Mr. DiGrazia and duly seconded by Mr. Schoen, the members voted unanimously to approve the engagement letter for Orrick, Herrington & Sutcliffe LLP ("Orrick") to provide legal advice and assistance to the Authority regarding arbitrage rebate in connection with the Authority's bonds utilizing its subsidiary, BLX Group LLC according to the terms and conditions and at the hourly rate(s) contained in the contract for services between Nassau County and Orrick dated as of August 8, 2017.

Ninth, other business was discussed which included only the status of board evaluations.

Tenth, on a motion made and duly seconded, the members voted unanimously to tentatively meet on Tuesday, September 12, 2023.

There being no further business, the meeting was adjourned.