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# Authorities Budget Office Policy Guidance



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## Authority Mission Statement and Performance Measurements

**Name of Public Authority:** Nassau County Sewer and Storm Water Finance Authority (the "Authority")

### **Public Authority's Mission Statement:**

In accordance with its governing legislation, the mission of the Authority is to refinance outstanding sewer and storm water debt issued by or on behalf of Nassau County (the "County") and to finance County sewer and storm water projects, upon the request of the County. In doing so, the Authority provides an effective mechanism to achieve substantial savings for past and prospective County sewer and storm water capital investments. In all, the Authority helps ensure the health and well-being of all County residents and promotes local environmental protection, serves as an important tool to aid the County's fiscal recovery and benefits County taxpayers.

**Date Adopted:** December 1, 2010; as amended January 13, 2015

### **List of Performance Goals (If additional space is needed, please attach):**

- Timely financing or refinancing of County sewer and storm water resources projects upon request of the County.
- Timely payment of all debt service and related amounts on obligations of the Authority.
- Timely compliance with audit and reporting requirements in all applicable laws.

### **Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Yes.

2. Who has the power to appoint the management of the public authority?

The Authority's enabling legislation provides that the Authority's Governing Body shall consist of seven members who shall be residents of the County, and be appointed by the County Executive and confirmed by the County Legislature; one upon the recommendation of the County Comptroller, two upon recommendation of the Presiding Officer of the County Legislature and two upon recommendation of the Minority Leader of the County Legislature. Pursuant to the legislation, the Governing Body appoints the officers of the Authority. The statute further provides that the Authority shall hire no employees. Therefore, pursuant to the statute and by agreement with the County, the Authority utilizes the services of County employees to manage the day-to-day operations of the Authority.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

The Governing Body appoints officers in accordance with the governing statute and the By-Laws of the Authority.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

According to its enabling legislation, the Governing Body of the Authority is vested with, and exercises, the powers of the Authority. The Governing Body approves all debt issuances of the Authority, approves all Authority contracts and takes all other actions required of the Authority by law, By-laws, resolution or agreement. Officers undertake actions delegated to them by law, By-laws, resolution or agreement, including execution of debt instruments. County employees perform day-to-day management of Authority operations.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes.