

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE
NASSAU COUNTY SEWER AND STORM WATER FINANCE AUTHORITY

December 7, 2022

A meeting of the Audit Committee (the "Committee") of the Nassau County Sewer and Storm Water Finance Authority (the "Authority") was convened at approximately 10:00 am. The following members were present at the meeting:

Michele M. Darcy
Jeffrey R. Schoen
Francis X. Moroney

A quorum was present. Ms. Darcy chaired the meeting.

First, a motion was made to approve the minutes of the March 25, 2022 Committee meeting. This motion was made by Ms. Darcy and duly seconded by Mr. Moroney, and the Committee members voted unanimously to approve the minutes of the Committee meeting of March 25, 2022.

Second, upon a motion by Ms. Darcy and duly seconded by Mr. Moroney, the Committee approved the annual review of the Committee Charter without changes or amendment.

Third, the Engagement Letter (the "Letter") for Mayer Hoffman McCann P.C. ("MHM") was discussed. Mr. Gallagher informed the Committee that the Authority had not come to agreement with MHM concerning the terms and conditions of the Letter and an open issue existed concerning MHM's request that the Authority indemnify MHM for attorney fees relating to the legal review of any subpoenas received by MHM with respect to its engagement with the Authority. Mr. Gallagher advised the members that such request would likely require additional approval from the Nassau County Legislature and that such terms did not exist in prior letters. The Committee resolved to carry this item over until the next meeting subject to the resolution of MHM's request to obligate the Authority to indemnify MHM for reasonable attorney fees for the legal review of any subpoenas involving MHM's engagement with the Authority. This was approved unanimously by the Committee by a motion by Ms. Darcy that was duly seconded by Mr. Moroney.

There being no further business, the meeting was adjourned.