

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

January 8, 2025

A meeting of the Governing Body of the Nassau County Sewer and Storm Water Finance Authority (the “Authority”) was convened at approximately 10:00 a.m. The following members were present at the meeting:

Gabriela Castillo
Michele M. Darcy
Louis J. DiGrazia
Jeffrey R. Schoen

A quorum was present. Francis X. Moroney was excused. Mr. DiGrazia chaired the meeting.

First, a motion was made to approve the minutes of the December 18, 2024 Authority meeting. Upon a motion made by Mr. Schoen and duly seconded by Mr. DiGrazia, the members unanimously voted to approve the minutes of the Authority meeting of December 18, 2024.

Second, the motion to waive the requirement that meeting materials be provided five (5) days in advance of the January 8, 2025 Authority meeting was discussed. Since the Authority lacked the five (5) member quorum necessary to pass this motion, the members resolved to not call this item and to carry it over to the next meeting. A motion to do so was made by Mr. Schoen and seconded by Ms. Darcy and was unanimously approved by the members.

Third, upon a motion made by Ms. Darcy and duly seconded by Mr. Schoen, the members voted unanimously for the annual approval of the 2025 Personnel Report.

Fourth, upon a motion made by Mr. DiGrazia and duly seconded by Ms. Darcy, the members voted unanimously for the annual approval of the 2024 Property Report.

Fifth, the members discussed the BLX Interim Arbitrage Rebate Analysis for the computation period from November 18, 2014 to November 18, 2024 (the “Report”). County Debt Manager Steve Conkling presented the Report and answered questions. Mr. Conkling informed the members that this analysis is required every five (5) years and confirmed that the Authority is in compliance with IRS arbitrage regulations. More specifically, Mr. Conkling confirmed that the Authority’s investments do not earn a greater rate of return than the Authority’s debt issuances.

Sixth, for new business, member reappointments were discussed along with the current appointment status of each member.

Seventh, March 19, 2025 at 10:00 a.m. was confirmed by the members as the next meeting date for the Authority.

There being no further business, the meeting was adjourned at 10:21 a.m.

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