

**BY-LAWS**  
**OF THE**  
**NASSAU COUNTY SEWER AND STORM WATER**  
**FINANCE AUTHORITY**

**ARTICLE I – THE AUTHORITY**

Section 1. Name. The name of the Authority shall be “Nassau County Sewer and Storm Water Finance Authority”, hereinafter referred to as the “Authority” for brevity.

Section 2. Seal of the Authority. The seal of the Authority shall be in the form of a circle and shall bear the full name of the Authority and its year of organization. The word “Seal” shall appear in the center. The seal shall remain in the safekeeping of the Secretary of the Authority.

Section 3. Office of the Authority. The office of the Authority shall be at One West Street, Mineola, New York. The official mailing address shall be: One West Street, Mineola, New York 11501. The Authority may have other offices or may relocate its office or offices to other addresses by resolution.

Section 4. Official Records. All original records, correspondence, meeting minutes, contracts and any other documents pertaining to the business of the Authority shall be kept at the Authority office as designated in Article I, Section 3. These By-Laws and all amendments thereto shall be certified by the Secretary of the Authority and filed with the County Clerk.

**ARTICLE II – OFFICERS**

Section 1. Officers. The officers of the Authority shall be a Chairperson, a Vice-Chairperson, a Treasurer and a Secretary. The Chairperson, Vice-Chairperson and Treasurer shall be members of the Authority but the Secretary may or may not be a member of the

Authority. No person may hold more than one office at the same time; provided however, that the Chairperson, Vice-Chairperson or Secretary may also hold the office of Treasurer.

Section 2. Chairperson. The Chairperson shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chairperson shall execute all agreements, contracts, deeds and any other instruments of the Authority. At each meeting, the Chairperson shall submit such recommendations and information considered proper concerning the business, affairs and policies of the Authority.

Section 3. Vice-Chairperson. The Vice-Chairperson shall, in the event of absence or disability of the Chairperson, perform all of the duties and responsibilities of the Chairperson.

Section 4. Treasurer. The Treasurer shall have the care and custody of all funds of the Authority and shall deposit or cause the same to be deposited in the name of the Authority in such banks as the Authority may select. Except as otherwise authorized by resolution of the Authority, the Treasurer shall sign all instruments of indebtedness, all orders, and all checks for the payment of money, and shall pay out and disburse such moneys under the direction of the Authority. Except as otherwise authorized by resolution of the Authority, all such instruments of indebtedness, orders and checks shall be countersigned by the Chairperson. The Treasurer shall keep or cause to be kept regular books of accounts showing receipts and expenditures, and shall render to the Authority at each regular meeting an account of transactions and also of the financial condition of the Authority. The Treasurer shall execute a bond conditioned on the faithful performance of the duties of office, the amount and sufficiency of which shall be approved by the governing body and the premium thereof shall be paid by the Authority.

Section 5. Secretary. The Secretary shall keep the records of the Authority, shall act as secretary of the meetings of the Authority and record all votes, and shall keep a record of the

proceedings of the Authority in a journal of proceedings, and shall perform all duties incident to the office. The Secretary shall have the power to affix the Authority seal to all contracts and other instruments authorized to be executed by the Authority.

Section 6. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be authorized by resolution of the Authority or be required by the Authority, by the By-Laws of the Authority or by the rules and regulations of the Authority. The Chairperson shall have the power to appoint, on a temporary basis until the governing body next meets, an acting Treasurer, Vice-Chairperson or Secretary in the event these positions become vacant or their officeholders cannot fulfill their duties due to absence or disability.

Section 7. Election of Officers. The first officers of the Authority shall be elected at the meeting when these By-Laws are adopted. Thereafter, all officers of the Authority shall be elected at the annual meeting of the Authority from among the members of the Authority and shall hold office for one year or until the successors are elected and qualified. Nothing herein shall prevent an individual from succeeding himself or herself in office.

Section 8. Vacancies. In the event that any office becomes vacant, the Authority shall elect a successor from among its membership at the next regular meeting and such election shall be for the unexpired term of the office vacated.

Section 9. Additional Personnel. The Authority may from time to time enter into contracts for consultant and other professional services as it deems necessary to exercise its powers, duties and functions as prescribed by the Public Authorities Law of the State of New York, as amended, (the "Public Authorities Law") and all other laws of the State of New York

applicable thereto. The selection and compensation of all such consultants and other professionals shall be determined by the Authority subject to the laws of the State of New York.

### ARTICLE III – MEETINGS

Section 1. Regular Meetings. Regular meetings of the Authority may be held at such times and places as from time to time may be determined by resolution of the Authority. Members of the Authority may participate in such meetings by telephone to the extent permitted by the laws of the State of New York.

Section 2. Special Meetings. The Chairperson of the Authority may, when deemed desirable, and shall, upon the written request of three members of the Authority, call a special meeting of the Authority for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Authority or may be mailed to the business or home address of each member of the Authority at least three days prior to the date of such special meeting. Waivers of notice may be signed by any members failing to receive a proper notice. At such special meeting no business shall be considered other than as designated in the call, but if all the members of the Authority are present at a special meeting, any and all business may be transacted at such special meeting. Members of the Authority may participate in such meetings by telephone to the extent permitted by the laws of the State of New York.

Section 2-a. Meeting agendas and materials. The agenda and materials for any meeting of the Authority shall be delivered to each member five days in advance of the meeting, provided, however, that such requirement may be waived upon the approval of at least five members at the meeting where such agenda and materials are to be considered by the members.

Section 3. Order of Business. At the regular meetings of the Authority, the following shall be the order of business:

1. Roll Call
2. Approval of the Minutes of the Previous Meeting
3. Bills and Communications
4. Report of Treasurer
5. Unfinished Business
6. New Business
7. Adjournment

Section 4. Quorum. A minimum of four members shall constitute a quorum.

Section 5. Voting. The voting on all motions coming before the Authority shall be by roll call, and the yeas and nays shall be entered on the minutes of such meeting, except in the case of election of officers when the vote may be by ballot. Four affirmative votes shall be necessary to pass a resolution provided, however, that no action shall be taken approving borrowing and contracts in an amount exceeding \$50,000 except by a favorable vote of at least five members. All resolutions shall be submitted in writing and shall be incorporated into the minutes of the meeting.

Section 6. Expenses of Board Members. Pursuant to Section 1232-c(1) of the New York Public Authorities Law, members of the governing body of the Authority may be reimbursed by the Authority for their actual and necessary expenses, including travel expenses, incurred in the discharge of their duties; provided, however, that the aggregate of such reimbursement allowance to any one member of the Authority in any one fiscal year of the Authority shall not exceed the sum of five thousand dollars (\$5,000.00). In order to be reimbursed by the Authority, the member proposing to incur an expense described above must make a prior written request to incur such expense to the Chairperson or Vice-Chairperson of the governing body. The request shall describe such expense and the purpose for which it will be incurred. The Chairperson or Vice-Chairperson shall forward such request to the governing body

for review at its next scheduled meeting where the governing body shall review such request. Approval of such request shall require a simple majority vote of the governing body. No expense shall be reimbursed to a member by the Authority if the governing body of the Authority does not approve incurring such expense.

#### ARTICLE III-a – COMMITTEES

Section 1. Establishment. In accordance with the Public Authorities Law, the members of the Authority shall establish an Audit Committee, a Governance Committee and a Finance Committee.

Section 2. Election of Members of Committees. The first members of the Audit Committee, the Governance Committee and the Finance Committee of the Authority shall be elected from among the members of the Authority at a meeting of such members and shall hold office for one year or until the successors are elected and qualified. Thereafter, members of the Audit Committee, the Governance Committee and the Finance Committee of the Authority may be elected at any meeting of the Authority from among the members of the Authority and shall hold office for one year or until the successors are elected and qualified. Nothing herein shall prevent an individual from succeeding himself or herself in office.

Section 3. Audit Committee. The Audit Committee shall be comprised of at least three members of the Authority who shall be independent members, as defined in the Public Authorities Law. To the extent practicable, members of the Audit Committee should be familiar with corporate financial and accounting practices. The committee shall recommend to the members of the Authority the hiring of a certified independent accounting firm for the Authority, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.

Section 4. Governance Committee. The Governance Committee shall be comprised of at least three members of the Authority who shall be independent members, as defined in the Public Authorities Law. It shall be the responsibility of the members of the Governance Committee to keep the members of the Authority informed of current best governance practices; to review corporate governance trends; to update the Authority's corporate governance principles; and to advise appointing authorities on the skills and experiences required of potential Authority members.

Section 4-a. Finance Committee. The Finance Committee shall be comprised of at least three members of the Authority who shall be independent members, as defined in the Public Authorities Law. It shall be the responsibility of the members of the Finance Committee to review proposals for the issuance of debt by the Authority and make recommendations in connection therewith.

Section 5. Committee Charters. Each committee shall adopt a charter setting forth its purpose, powers, composition and qualification of members, meetings and voting requirements, responsibilities and related matters.

#### ARTICLE IV – BUDGET

Section 1. The Authority shall prepare and adopt an annual operating budget. Such budget shall indicate the sources of funds and provisions for repayment where required. All expenditures beyond a specified amount as established by resolution of the Authority shall require approval of the Authority.

#### ARTICLE V – AMENDMENTS

Section 1. Amendments to By-Laws. The By-Laws of the Authority shall be amended only with the approval of at least five members of the Authority at a regular or special meeting, but no such amendment shall be adopted unless written notice has been given to all

Authority members at least seven days in advance. All such amendments shall be appended to the official By-Laws and promptly filed in the office of the Authority and the office of the County Clerk.