



STATE OF NEW YORK
Authorities Budget Office

P O Box 2076
Albany, NY 12220-0076
WWW.ABO.NY.GOV

e-mail address:
info@abo.ny.gov

Local: 518-474-1932
Toll Free: 1-800-560-1770

November 20, 2015

Mr. Evan Cohen
Executive Director
Nassau County Interim Finance Authority
170 Old Country Road, Suite 205
Mineola, New York 11501

Dear Mr. Cohen:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites." This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

On November 9, 2015 we reviewed the Nassau County Interim Finance Authority's web site. Our review was limited to verifying that the required information is being posted on the Authority's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2014. We found that the Authority has posted most of the required financial and operating information on its web site. To further improve the transparency of the Authority's web site we recommend you review our findings, which are attached, so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public. Please provide us with a written confirmation that you have fully addressed these concerns by December 20, 2015. You may view Policy Guidance No. 10-03 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Farrar", with a long horizontal flourish extending to the right.

Michael Farrar
Acting Director

Enclosure

cc: Jon Kaiman, Chair, Nassau County Interim Finance Authority

Review of Nassau County Interim Finance Authority's Web Site

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	Yes
Authority Enabling Statute	Yes
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the Authority's executive structure and major organizational units.	Yes
Report on Operations and Accomplishments - Description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	Yes
Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute	N/A
List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer	Yes
Executive Management Team (making more than \$100,000 in annual salary) - including professional background, experience and qualifications	Yes
Authority Performance Measures	Yes
Authority Performance Measures Report	Yes
Authority Schedule of Debt	Yes
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No
Board meeting agendas and meeting minutes	Yes
Board meeting webcasts	Yes
Schedule and notices of all board meetings	No, although notices are posted, there is no schedule of meetings to be held.
List of Committees and Committee Members	No
Committee meeting notices and agendas	Yes
Committee meeting minutes and webcasts	No, the last committee webcast is for November 2012 and the last committee meeting minutes are for September 2014.
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent Auditor's Report on Internal Controls over Financial Reporting	Yes
Independent audit management letter	No. If no management letter was issued this should be stated on the Authority's website.
List of Real Property owned by the Authority	No, if the Authority does not own real property this should be stated on the web site.
Property Acquisition and Disposition Policies	Yes
Personal and Real Property Transactions	Yes, disclosed in the Annual Report posted on the web site.
Policies for the procurement of all goods and services	Yes

Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	Yes, however the Authority's Procurement Officer should be identified.
Investment Policies	Yes
Annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services	Yes
Fee Schedules (if applicable) - list of any service or administrative fees charged	N/A
Current Year Official Statements (for those authorities issuing debt)	Yes

*Review conducted by the Authorities Budget Office on November 9, 2015