

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, JANUARY 17, 2023
LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER**

**ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. COUNSEL
ALAN BLASS, FINANCIAL CONSULTANT
JEFFREY GREENFIELD, INSURANCE CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT/ZOOM
DONIEL BODNER, AUDITOR**

ABSENT: SHALOM MAIDENBAUM, MEMBER

ALSO PRESENT: RAYMOND WEBB, EXECUTIVE DIRECTOR

Chairman Nahmias called the meeting to order at: 6:41 p.m.

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried the minutes of the Meeting of December 15, 2022 were approved as amended.

**ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath**

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried the paid vouchers for the month of December, 2022 were ratified.

**ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath**

Insurance Consultants Report

- Mr. Greenfield reported that the Bridge property floater policies second installment was due 158-262 with the Bright Stone Agency.
- He also advised the Board that the package policy renewed by Salerno brokerage effective 12/31/2022 in the amount of \$190, 448.63 was due.
- Secured limited coverage for pending litigation under the bridge Authorities' insurance policy.

Discussion took place regarding the Bridge Floater policies and the package policy renewed by Salerno brokerage effective 12/31/22 in the amount of \$190,448.63.

The Bridge floater policy is being paid in installments and is not due at this time. The policy from Salerno covers the general liability, auto liability, property, boiler, money and securities and \$10 million excess liability policy and that is with National Union Insurance Company. The premium is \$122,723, an increase over last year. Last year the policy was \$114,985. An increase of only 7%. The broker did an excellent job, and both of these premiums are within the budget.

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried carried the authority made a motion to move forward on this renewal.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Accounting Consultants Report

Minutes on Financial Consultant Report by Alan Blass – January 17, 2023

Mr. Blass presented the Budget Variance Report for November 30, 2022, which was included with the package of meeting materials presented to the Board.

This November 2022 Budget Variance Report compared the revenues and expenses for the month and year to date November 30, 2022, with the budget for the month ended and year to date November 30, 2021.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$340,724 for November 2022 was \$21,797 less than Revenues from Operations for November 2021 and \$6,447 less than budgeted.

Revenue from Operations of \$5,943,006 for the eleven months ended November 30, 2022, was \$115,252 or 1.98% more than the eleven months ended November 31,2021 and \$29,945 less than budgeted.

Revenues from Vehicles and Books for the eleven months ended November 30, 2022, was \$4,841,841 was \$7,852 or 0.16% more than the eleven months ended November 30,2021 and \$52,587 less than budgeted.

Revenues from Decal Sales for the eleven months ended November 30, 2022, of \$ 930,140 was \$64,245 or 7.43% more than the eleven months ended November 30,2021 and \$69,383 less than budgeted.

Payroll and Related Expenses of \$2,999,573 for the eleven months ended November 30, 2022, was \$39,155 or 1.29% less than the eleven months ended November 30,2021 and \$181,143 less than budgeted.

Operating Expenses for the eleven months ended November 30, 2022, of \$994,826 was \$51,541 or 5.46% more than the eleven months ended November 30,2021 and \$93,115 more than budgeted.

The cash increase for the eleven months ended November 30, 2022, was \$1,693,661 was \$99,133 or 6.22% more than the eleven months ended November 30,2021 and \$139,396 more than budgeted.

Engineering Consultants Report

The Chairman expressed the concern that the Canopy Height at the existing Toll Plaza is 13.8 or 13.6 feet and the concern that there are trucks from time to time that could strike it after putting in EZ-pass. The question was raised as to if it would make sense to consider a new plaza with a higher canopy or a gantry if there a real concern for damage in new fiber wire optics that are going through that canopy.

Mr. Gerbasi suggested there is an argument to have a feasibility study done for the updating of the Booths/Toll Plaza that would highlight the variety of options including repairing the existing booths or somebody may say it is easier to knock the existing facilities down and put up a new one with less toll booths, put plantings around it and make it beautiful. He also stated

that those options require some thinking and back and forth with the Authority.

Mr. Gerbasi indicated that he would consider having the elevation of the canopy surveyed and documented/posted in accordance with NYSDOT requirements. He further noted that the Canopy has only been struck once that anyone can remember.

Mr. Gerbasi also verified that he was aware of the intention to place the EZ Pass equipment into the toll booths and that he believed it was a suitable location in the short term.

Additionally Mr. Gerbasi advocated for hiring a firm that can do the analysis of the capital and the operating costs of the various options considering the operation with regard to the toll system and upgrades on the electrical/IT side, and now you have add the physical side, including the roadways, the lanes that are to be used, etc. He supported Mr. Webb's idea to have a firm to provide the service.

In response to questions and a request from the Board, Mr. Gerbasi indicated that he would assist Mr. Webb in identifying potential Contractors for Toll Booth/Plaza upgrades.

Mr. Gerbasi highlighted that the EZ-pass implementation by Trimi and Toll Booth/Plaza improvements should not be scheduled to go on at the same time without the possibility of one of the Contractors causing delay to the other.

Mr. Gerbasi indicated that with respect to bridge lighting the Authority should consider whether or not the lighting is there to make a bold statement or if the lighting is to be subtle. He noted that the local residents might not want the lighting to be so bright. He suggested that the members of the board should consider whether or not the lighting impacts can be modeled prior to installation by an engineering design firm or electrical contractor to assist in planning and designing of the lights prior to procurement.

Executive Director

REPORT ON BRIDGE OPERATIONS

- Staffing: We had (2) resignations, last week 1-full-timer and 1 part-timer and have requested replacements from civil service along with some winter seasonal positions to take us to May of this year. All of the toll collectors and supervisors have been reissued new uniforms, navy blue and bearing the NCBA logo.
- Cameron Engineering performed an assessment of the toll plaza structure in December, focusing on steel, mechanical and electrical and will provide us with a written report this week. The report will include the current condition of the structure to support E-Z Pass (Rock of Gibraltar) and a 10-30-year assessment of its useful life.

- In late December, Hinck Electric responded to an electrical emergency hazard and repaired the issue and continued work to ensure that the electrical support is fresh and will meet the demands of the new system. ABB, Hinck and TRMI met to ensure we agree on the current and future requirements.
- E-Z Pass Project: We are happy to announce that MTA Bridges and Tunnels has agreed to be our sponsor as we seek affiliate membership in the E-Z Pass Interagency Group, a consortium of all the E-Z Pass agencies on the eastern seaboard. **Affiliate Membership Fee: Proposed \$10,000.00 one-time fee**
- We had a meeting with Conduent last week, they are the company that manages the revenue processing of our tolls, to discuss back-office revenue collection procedures and have begun to supply transaction and collection data to them so they can work with TRMI to program our needs into the new system.
- TRMI and GPI will be at the ABB on Friday Jan-20th to begin measurements and to mark locations for the electronic toll system.
- We have met with a few interested contractors on planning a scope of work for under bridge and decorative lighting for navigational, and public safety as well as bridge beautification welcoming drivers and boaters to the ABB. We would have to engage an engineering firm to weigh in on environmental impacts and likely public outreach, including the USCG. **May we proceed with that first step?**

Mr. Webb reported that MTA Bridges and Tunnels has agreed to be our sponsor as we seek affiliate membership in the E-Z Pass Interagency Group, a consortium of all the E-Z Pass agencies on the eastern seaboard. **Affiliate Membership Fee: Proposed \$10,000.00 one-time fee**

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried the authority made a motion to move forward on the Affiliate Membership Fee of \$10,000.00.

ROLL CALL: Chairman Samuel Nahmias
 Vice Chairman Vincent Pasqua
 Member: Monica McGrath

Mr. Webb also reported that a meeting was held last week with Conduent the company that manages the revenue processing of our tolls to discuss back office revenue collection procedures and have begun to supply transaction and collection data to them so they can work with TRMI to program our needs in the upcoming system. Both TRMI and GPI will begin measurements and mark locations for the electronic toll system at a cost of \$34,553.27.

Upon a motion by Mr. Pasqua seconded by Monica McGrath and unanimously carried the authority made a motion to approve the fee of \$34,553.27 to Conduent the company that manages the revenue processing of the tolls.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Discussion took place regarding the Engagement of GASB 75 Valuation Services also known as “Korn Ferry” who will provide the professional services described in their Letter of Engagement-Attachment 1 (the “Services”) and Saul Lazarus will lead the assignment.

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried carried the authority made a motion to move forward on the Valuation Services of “Korn Ferry”.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Ms. Evola presented the Monthly Financials/Traffic Statistics for the month of November 2022.

The YTD overtime listing for November 2022 was up approximately by 37.22% compared to September of 2021.

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried the Board went into Executive Session at 8:12 p.m.to discuss Personnel and legal matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Upon a motion by Mr. Pasqua, seconded by Ms. McGrath and unanimously carried the Board came out of Executive Session at 8:46p.m.

RESOLVED, The Board of Commissioners approved the retaining of Mr. John Ryan, Esq. as Counsel to the Board.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

RESOLVED, The Board of Commissioners approved the retaining of Mr. Alan Blass as Accounting Consultant at a monthly salary of \$2,000.00 for 2023-2024

The next meeting of the Bridge Authority will take place on Tuesday February 16, 2023 at 6:30 p.m..



Samuel Nahmias, Chairman

PAID VOUCHERS FOR THE MONTH OF JANUARY, 2023

DESCRIPTION	AMOUNT
JOHN WOITOVICH	\$1,260.00
DELAGÉ LANDEN	446.90
ALTITUDE UNLIMITED	8,925.51
NYS INDUSTRIES FOR DISABLED	1,069.92
MICHAEL HOPKINS	6,872.31
HINCK	1,772.85
SIGNS NOW	403.55
FRANK SUPPLY	63.62
SIDHAL INDUSTRIES	1,796.53
NYSIF	4,013.74
BRIMAR	218.00
PETER GERBASI	1,850.00
CSEA	389.44
GUARDIAN	3,716.61
READY REFRESH	269.79
YURI'S GREEN CLEAN	125.00
DELAGÉ LANDEN	279.00
ADP	685.67
OPTIMUM	584.68
CAPITAL ONE CARD	2,365.23
LOWES	2,877.38
BRINKS	1,446.08
GREAT AMERICAN FINANCIAL	379.00
RICHNER COMMUNICATION	6,528.04
NYS HEALTH INSURANCE	59,9745.00
N.C.B.A.	510.24
JOHN WOITOVICH	1,365.00
MORSE & CO.	12,500.00
RYAN, BRENNAN & DONNELLY	12,150.00
TRAVELERS MARKETING	1,375.00
STAPLES	528.34
ALAN BLASS	2,000.00
BREITSTONE	158,262.00
SALERNO	190,448.63
PRO PRINTING	540.00
PETER GERBASI	1,970.00
ARROW EXTERMINATING	343.70
WILLIAM PETRY	119.38
RICHNER COMMUNICATION	2,202.30
HARDESTY & HANOVER	1,045.39
SPRINT	275.77
Escreen	185.25

FRANCES RUSSO	400.00
MMC	6,243.75
ALTITUDE UNLIMITED	2,394.00
PSEG	7,733.64
HINCK	41,188.12
MICHAELS ELECTRIC	536.99
NATIONAL GRID	2,509.96
LIBERTY UTILITIES	435.78
PETER GERBASI	1,850.00
SHELTERPOINT	<u>206.15</u>

MEETING OF FEBRUARY 16, 2023 **TOTAL** **\$557,632.44**

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
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LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIAS, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER**

**ROSEMARIE EVOLA, DEPUTY MANAGER/ZOOM
JOHN RYAN, ESC. COUNSEL
ALAN BLASS, FINANCIAL CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT/ZOOM
JEFFREY GREENFIELD, INSURANCE CONSULTANT/ZOOM**

ABSENT: SHALOM MAIDENBAUM, MEMBER

ALSO PRESENT: RAYMOND WEBB, EXECUTIVE DIRECTOR

Chairman Nahmias called the meeting to order at: 6:37 p.m.

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried the minutes of the Meeting of January 16, 2023 were approved as amended.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried the paid vouchers for the month of January, 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Insurance Consultants Report

Mr. Greenfield reported that the Cyber Insurance policy was renewed in the amount of \$2,370.00 for a \$1,000,000 policy limit and a \$1,000.00 deductible.

He also recommended that NCBA obtain a certificate of Insurance from the credit card processor naming the NCBA as an additional named insured.

Mr. Greenfield offered to review the insurance certificate for the implementation of the toll plaza improvements for EZ Pass.

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried carried the authority made a motion to accept the renewal of the Cyber Insurance Policy from Cowbell Insurance/Spinaker.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Accounting Consultants Report

Minutes on Financial Consultant Report by Alan Blass – February 16, 2023

Mr. Blass presented the Budget Variance Report for the month ended January 31, 2023 , which was included with the package of meeting materials presented to the Board.

This January 2023 Budget Variance Report compared the revenues and expenses with the month ended January 31, 2022, and with the budget for the month ended January 31, 2023.

The was the first month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$1,516,716 for January 2023 was \$376,186 more than Revenues from Operations for January 2022 and \$42,987 more than budgeted.

Revenues from Vehicles and Books for the month ended January 31, 2023, was \$683,917 was \$292,755 more than the month ended January 31,2022 and \$48,645 more than budgeted.

Revenues from New Decal Sales for months ended January 31, 2023, of \$219,747 was \$64,747 or 41.77% more than the month ended January 31,2022 and \$7,429 less than budgeted.

Revenues from Renewal Decal Sales for month ended January 31, 2023, of \$596,555 was \$12,180 or 2.08% more than the month ended January 31,2022 and \$2,445 less than budgeted. The increase toll rate for Decal Renewals was not yet in effect.

Payroll and Related Expenses of \$238,771 for the month ended January 31, 2023, was \$64,577 or 37.07% more than the month ended January 31,2022 and \$24,531 less than budgeted. There were three biweekly payrolls in January of 2023 and only two in January 2022.

Operating Expenses for the month ended January 31, 2023, of \$441,852 was \$382,767 or 647.83% more than the month ended January 31,2022 and \$19,338 more than budgeted. This was due to a timing difference as \$348,711 was paid to Insurance in January 2023 and only \$18,235 in January 2022.

The cash increase for the month ended January 31, 2023, of \$847,744 was \$156,622 or 15.59% less than the month ended January 31,2022 and \$49,131 more than budgeted.

Engineering Consultants Report

Mr. Gerbasi reported that he had supported Mr. Webb and the Chairman in preparing for and holding Contract discussions with TRIMI. He also reported that he was comfortable that the issues he identified have been covered in some measure.

Mr. Gerbasi also reported that the contract for the structural repair and the concrete work is being initiated and that the General Contractor, Chesterfield is performing initial actions for their mobilization. He reminded the Commissioners that the Contract only requires that work be performed on, adjacent to or below the bridge in a manner that would not impact traffic at any point. The current scope is intended for completion of the first phase through the summer and then any follow up after the summer but closed out before the end of 2023. Mr. Gerbasi also reminded the Authority Commissioners that the Bridge Engineering firm of Hardesty & Hanover will be on board for the Engineering and construction inspection for the bridge repairs.

Mr. Gerbasi reviewed (at Mr. Webbs request) the report that Cameron Engineering produced with respect to the inspection of the condition of Toll Booths in the plaza. He did have some comments, particularly about the HVAC and the ability or requirement that the toll booths are under positive pressure that is adequate enough to protect the toll collectors from car exhaust.

Mr. Gerbasi requested that review and finalization of the draft report would confirm that Cameron Engineering addresses that pressure confirmation because the original report did not discuss this issue.

Mr. Gerbasi reminded the Commissioners that the Authority is still holding in obedience bulkhead work and other perimeter repairs for the moment while other priority projects are proceeding.

Finally Commissioner Pasqua requested that consideration be given to discussing with Chesterfield the replacement of the Dolphin unit of pilings that were damaged and removed about one year ago. Mr. Gerbasi identified that he believed that work was not in the Contract but the Authority would be smart to add it to the Chesterfield scope of work as they are already mobilized and they have all their general conditions in place. He indicated to the Board that he would ask H&H to put a mini scope together so Chesterfield can give a price and bring that Change Order request to the Chairman and to Ray of course to bring to the Board for authorization if the pricing is reasonable.

Executor Directors Report

Hardesty and Hanover has submitted to us a cost proposal and scope of work for the Biennial Inspection. They are going to start in the Spring of 2023 with a proposal that the work will be done at a cost of \$134,197.00.

There are 2 pieces this year. The first is a structural account called a Structural Mechanical and Electrical Inspection (including NYS Biennial and Narrative Reports) with a cost of 118,197.00 this year and a Fathometer Survey with a cost of \$16,000.00. These

inspections are important so that the engineer is able to make an assessment of what condition the bridge is in.

Mr. Gerbasi recommends their contract be approved. It is not an unreasonable expense. It does

meet and obligates Hardesty & Hanover who basically establishes what the condition of the Bridge is in. It gives a numerical result. The condition is typically 5 or Higher, It goes between 1 and 7.

Hardesty & Hanover has been the only engineers on this Bridge since it has been built. It also enables the Engineer to make an assessment, if there is scour around the towers of the bridge.

Hardesty and Hanover are the most respected engineers and Mr. Gerbasi recommends Approval of their contract.

Mr. Webb will also ask Chesterfield and Hardesty & Hanover to provide us with progress photos along the way that we can post on our web site.

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried carried the Board approved the Agreement for Hardesty & Hanover to perform the Biennial Survey inspection and Review of the Bridge at a cost of \$134,197.00.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

The EZ Pass contract with TRIMI is ready to ratify pending insurance review. One of the insurance issues that needs to be addressed is Cyber risk, All NCBA employees should complete training on security procedures on NCBA computers and systems.

Mr. Webb also informed the Board that the NCBA website is going to be updated to

highlight the progress of the projects on the Bridge, photos and short video interviews may be included.

GPI is also conducting a traffic survey of the toll plaza so we can determine the best toll method for each of the lanes.

The Authority is researching a design firm to draw plans for bridge tower and fender lighting.

The executive Director is researching new vehicles for the fleet and the Executive Director and NCBA Counsel are reviewing the current Inter-Municipal Agreement with Nassau County, the current agreement is dated (2003).

Last but not least Mr. Merola and his Maintenance Crew has been astounding coming up with new ideas and new approaches and removing all of the steel

Chairman Nahmias spoke about the report which the Authority received concerning the costs associated with the Plaza repairs at a cost of \$250,000.00. It will benefit the Authority so that they can peruse the contracts

Upon a motion by Mr. Pasqua, seconded by Ms. Mc. Grath and unanimously carried the motion was approved.

Chairman Nahmias, advised the authority that with the help of Counsel. John Ryan the Agreement with TRIMI in the amount of \$2,531,096.51 was finalized. Chairman Nahmias could not previously sign this agreement because the dollar amount increased more than \$20,000.00 because of the Surety Performance Bond.

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried a motion was made to to ratify and approve the Agreement with TRIMI in the new amount of \$2,531,096.51, to sign but not deliver to Trimi pending the approval of their insurance status and counsel and our insurance consultant concur that everything is good to go.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Ms. Evola presented Monthly Financials/Traffic Statistics for the month of January 23, 2023.

The YTD overtime listing for January 2023 was up approximately by compared to September of 2021.

Upon a motion by Mr. Pasqua seconded by Ms. McGrath and unanimously carried the Board went into Executive Session at 8:12 p.m. to discuss Personnel and legal matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

Upon a motion by Mr. Pasqua, seconded by Ms. McGrath and unanimously carried the Board came out of Executive Session at 8:46p.m.

RESOLVED, The Board of Commissioners approved the retaining of Mr. John Ryan, Esq. as Counsel to the Board.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath

RESOLVED, The Board of Commissioners approved the retaining of Mr. Alan Blass as Accounting Consultant at a monthly salary of \$2,000.00 for 2023-2024

The next meeting of the Bridge Authority will take place on Wednesday March 15, 2023
at 6:30 p.m..



Samuel Nahmias, Chairman

PAID VOUCHERS FOR THE MONTH OF FEBRUARY, 2023

DESCRIPTION	AMOUNT
JOHN WOITOVICH	\$1,120.00
RICHNER COMMUNICATION	6,168.94
GLOBAL INDUSTRIALS	59.99
ABRZ	66.50
NGL GROUP	11,100.00
MICHAEL HOPKINS	3,402.08
DE LAGE LANDEN	218.00
DELAGE LANDEN	453.70
ADP	809.83
CSEA	292.08
GUARDIAN	4,517.22
READY REFRESH	269.29
GRAINGER	59.32
FRANK SUPPLY	243.00
ALAN BLASS	2,000.00
SHERWIN WILLIAMS	107.55
TRANSPO INDUSTRIES	31,312.37
HERC RENTALS	8,560.00
CENTRAL LOCK & KEY	10.00
NYSIF	4,010.70
OPTIMUM	595.21
NYS HEALTH INSURANCE	62,169.50
JOHN WOITOVICH	1,365.00
YURI'S GREEN CLEAN	375.00
PSEG	6,524.94
NATIONAL GRID	2,287.47
GREAT AMERICAN FINANCIAL	379.00
CPITAL ONE CARD	2,144.68
TRAFFIC SYSTEMS	2,265.00
ISLAND ELEVATOR	765.00
HINCK ELECTRICAL	126,358.48
LOWE'S	546.89
ULINE	1,186.59
FRANK SUPPLY	705.85
CAMERON ENGINEERING	13,671.00
WORK N GEAR	4,985.28
FASTENAL	1,802.94
YRRI'S GREEN CLEAN	250.00
ADP	393.30
ARROW EXTERMINATING	101.85
DE LAGE LANDEN	207.10
SPRINT	275.84

STAPLES	517.67
BRINKS	1,446.08
FRANCES RUSSO	400.00
RYAN, BRENNAN & DONNELLY	7,135.86
ABRZ	1,772.00
ALTITUDE UNLIMITED	245.00
WELDON, WILLIAMS & LICK	3,610.57
MMC	11,125.00
LIBERTY UTILITIES	626.21

MEETING OF MARCH 15, 2023	TOTAL	\$331,015.38
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**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, MARCH 15, 2023
LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER**

**ROSEMARIE EVOLA, DEPUTY MANAGER/ZOOM
JOHN RYAN, ESC. COUNSEL
ALAN BLASS, FINANCIAL CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT/ZOOM
JEFFREY GREENFIELD, INSURANCE CONSULTANT/ZOOM
SHALOM MAIDENBAUM**

ABSENT:

ALSO PRESENT: RAYMOND WEBB, EXECUTIVE DIRECTOR

Chairman Nahmias called the meeting to order at: 6:52 p.m.

Chairman Nahmias and the Authority presented Shalom with a plaque thanking him for his many years of service as a Board Member at the Authority. The entire Board and present staff wished him well on his retirement.

Chairman Nahmias welcomed the new appointed Board Member Arnold Palleschi.

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried the minutes of the Meeting of February 16, 2023 were approved as amended.

**ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi**

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the paid vouchers for the month of February, 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board went into Executive Session at 6:59 to discuss personnel and legal issues.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board came out of Executive Session at 7:20 p.m.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Insurance Consultants Report

Mr. Greenfield reviewed with the Commissioner's a worker compensation claim in Executive Session.

He also reported on the generator building FEMA flood policy effective April 13th, 2023 and recommended approval of this premium and on the flood policy for the Stepdown Transformer Policy.

Mr. Greenfield also discussed the four other flood policies which the authority has to recommended payment of premiums for which are with Wright National Flood which include the Administration Building, and Maintenance Garage

Upon a motion by Ms. McGrath seconded by Mr. Pasqua and unanimously carried the Board approved the payment of the four FEMA policies and the separate policy for the Stepdown Transformer.

ROLL CALL: Chairman Samuel Nahmias

Vice Chairman Vincent Pasqua

Member: Monica McGrath

Member: Arnold Palleschi

Accounting Consultants Report

Minutes on Financial Consultant Report by Alan Blass – March 15, 2023

Mr. Blass presented the Budget Variance Report for the month ended February 28, 2023, which was included with the package of meeting materials presented to the Board.

This February 2023 Budget Variance Report compared the revenues and expenses with the month and year ended February 28, 2022 and the budget for the month and year ended February 28, 2023.

This was the second month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$572,031 for February 2023 was \$184,414 more than Revenues from Operations for February 2022 and \$74,153 less than budgeted.

For the two months ended February 28, 2023, Revenue from Operations of \$2,088,747 was \$560,600 or 36.68% more than Revenues from Operations for the two months ended February 2022 and \$31,168 less than budgeted.

Revenues from Vehicles and Books for the month ended February 28, 2023, was \$497,788 was \$162,597 more than the month ended February 28, 2022 and \$121,179 less than budgeted.

For the two months ended February 28, 2023, Revenue from Vehicles and Books of \$1,181,705 was \$455,352 or 62.69% more than Revenues from Operations for the two months ended February 2022 and \$72,534 less than budgeted.

Revenues from New Decal Sales for month ended February 28, 2023 of \$44,243 was \$6,643 more than the month ended February, 28, 2022 and \$28,468 more than budgeted.

For the two months ended February 28, 2023, Revenue from New Decal Sales of \$263,990 was \$71,390 or 37.07% more than Revenues from New Decal Sales for the two months ended February 2022 and \$21,040 more than budgeted.

The cash increase for the month ended February 28, 2023, of \$232,191 was \$468,174 more than the month ended February 28, 2022 and \$91,727 less than budgeted.

For the two months ended February 28, 2023, the cash increase of \$1,079,935 was \$311,553 or 40.55% more than the cash increase for the two months ended February 2022 and \$42,596 less than budgeted

Engineering Consultants Report

During the course of the last month Mr. Gerbasi reported that he reviewed the Toll Booth Assessment Report from Cameron Engineering and provided comments directly to Cameron about making sure that modifications to the booths addressed the need that occupied spaces have positive pressure air pressure. He highlighted that it is very important from both health and liability perspectives.

Mr. Gerbasi also was asked to make comments on the toll booth structural report. He commented that he was especially concerned that cutting holes in the canopy might be a concern and the Authority needed to make sure that penetrations would be done in a way that birds and vermin don't make their way up into the structure of the toll booths. It was highlighted that the booth structure was in good condition and there has not been a lot of visible deterioration.

Mr. Gerbasi also noted that he had some discussions with Wing regarding flood elevations and placement of the IT for the facility he indicated he can support him as it relates to flood protection.

Mr. Gerbasi noted that the Contractor Chesterfield Associates should be mobilizing to the Bridge in early April to perform concrete and the other structural repairs to the Bridge. Work is a part of keeping the facility in good operating condition for the long term. He additionally noted that he maintained communications with Hardesty and Hanover who will be providing the full time inspection and construction services for the duration of the work.

Finally, Mr. Gerbasi noted that any plans regarding Bulk heading work are on hold until the various financial commitments the Bridge has made are finalized and the NCBA Commissioners can see what budget is available. He indicated he will work with Mr Webb and will issue a procurement to help decide how we should move forward repairing and addressing the erosion along the edges of the property.

Discussion took place with regard to the Revised 2023 Operating Budget.

Upon a motion by Mr. Pasqua seconded by Arnold Palleschi and unanimously carried the Board approved the revised 2023 Operating Agreement.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Executor Directors Report

Mr. Webb reported that the Authority signed a Confidentiality Agreement with MTA Bridges and Tunnels. The Authority will be having bi-weekly progress meetings with them. Trimi and Conduent starting on March 29, 2023.

Procurements:

We respectfully put forth 3 cost proposals to remove the old asphalt from the toll lanes and replace with new asphalt for the E-Zpass system. Novelli at \$177,000.00, Stasi at \$235,000.00 and H and L at \$273,000.00. We recommend Novelli. Note: Their insurance is valid and up to date for coverage.

Bridge Lighting Project:

We engaged with the design firm of Wexler-Cohen of Amityville, NY to design an update to under bridge navigation lighting and decorative tower lighting.

Fleet Vehicles:

We sold two old out of service vehicles to the Village of Cedarhurst for \$400.00. We are looking to lease two new Ford Explorers under the Ford Municipal Lease-Purchase Program.

Ms. Evola presented Monthly Financials/Traffic Statistics for the month of February 2023.

The YTD overtime listing for February 2023 was up by \$25,509.03, approximately by 76.14% compared to February of 2022.

Formation of Committees:

Chairman Nahmias discussed with the Vice Chairman and Members the formation and their help with the following committees:

- a. Atlantic Beach Fire District/ Monica McGrath
- b. Lighting on 878-Village of Lawrence/Vice Chairman Vincent Pasqua
- c. NCBA Land Usage/Leasing Chairman/ Samuel Nahmias
- d. New Bulkhead/ Arnold Palleschi

The next meeting of the Bridge Authority will take place on Wednesday April 27, 2023 at 6:30 p.m..



Samuel Nahmias, Chairman

PAID VOUCHERS FOR THE MONTH OF MARCH, 2023

DESCRIPTION	AMOUNT
JOHN WOITOVICH	\$ 1,120.00
AARROW PROMOTIONS	1,060.00
BANK OF NY MELLON	189,775.00
JOHN WOITOVICH	1,330.00
SUPREME TINTS	2,900.00
REVENUE MARKETS	379,664.48
ULINE	1,186.59
KCN HEATING	12,830.00
YURI'S GREEN CLEAN	375.00
GLOBAL FUELING	1,828.02
AMAZON CAPITAL SERVICES	600.95
CAPITAL ONE CARD SERVICES	3,816.01
SAFETY-KLEEN	540.00
GUARDIAN	3,780.29
STAPLES	778.33
NYS HEALTH INSURANCE	66,370.10
PSEG	6,277.25
NATIONAL GRID	2,066.37
RICHNER COMMUNICATION	3,084.44
PETER GERBASI	1,970.00
CSEA EMPLOYEE FUND	365.10
PRO PRINTING	450.00
SALERNO BROKERAGE	2,370.00
READY REFRESH	246.80
ALAN BLASS	2,000.00
RYAN, BRENNAN & DONNELLY	6,666.66
OPTIMUM	605.74
NYSIF	4,007.66
BRINKS	1,446.08
GREAT AMERICAN FINANCIAL	379.00
SPRINT	275.84
FRANCES RUSSO	400.00
ARROW EXTERMINATING	101.85
YURI'S GREEN CLEANING	125.00
LIBERTY UTILITIES	361.87
ADP	1,019.94
ULINE	3,280.95
A&B TOWING	600.00
PARTS AUTHORITY	454.12
S&D EXCAVATING	5,000.00
SPRAGUE	1,078.16
SHERWIN-WILLIAMS	217.25

MICHAELS ELECTRIC	147.91
HINCK ELECTRIC	19,731.52
LOWE'S	3,984.33
JOHN WOITOVICH	1,120.00
MEDICARE REIMBURSEMENT	9,399.30
KCN HEATING	2,830.00
ALTITUDE UNLIMITED	18,917.00
MEETING OF APRIL 27, 2023	\$768,934.91

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, April 17, 2023
LAWRENCE, NEW YORK**

PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER
ANTHONY Licatesi, MEMBER

RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
ALAN BLASS, FINANCIAL CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT/ZOOM
JEFFREY GREENFIELD, INSURANCE CONSULTANT/ZOOM

ABSENT:

Chairman Nahmias called the meeting to order at: 6:30 p.m.

Upon a motion by Chairman Nahmias seconded by Mr. Pasqua and unanimously carried the minutes of the Meeting of March 15, 2023 were approved as amended.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Chairman Nahmias welcomed new member Anthony Licatesi.

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the paid vouchers for the month of March, 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Chairman Nahmias invited Rose to speak to the Board about the NYS Safety Group 497 Dividend Announcement for 2021-22 Policy Year. The Bridge Authority will be receiving a dividend check in the amount of \$17,888.48. This marks the 40th consecutive year Safety Group 497 has paid a dividend to its members.

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board went into Executive Session at 6:55 to discuss personnel issues.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board came out of Executive Session at 7:20 p.m.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Insurance Consultants Report

Mr. Greenfield requested Executive session to discuss a worker's comp claim that is a personnel matter subject to litigation.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Accounting Consultants Report

**Minutes on Financial Consultant Report by Alan Blass, CPA, CFE –
April 27, 2023**

Mr. Doniel Bodner, CPA, of Morse & Co., the NCBA Independent Auditor, prepared the 2022 Certified Audit Report.

Mr. Blass presented the information to the Board.

Revenue from Operations for 2022 was \$6,269,289, which was \$90,999 more than 2021.

Revenues appear to have fully recovered since the height of the COVID Pandemic.

Operating Expenditures for 2022 of \$4,121,564, excluding depreciation cost of \$2,511,789, reflect a decrease of \$562,387 from 2021. This decrease was due primarily to a decrease of \$98,232 of retirement plan cost, employee benefits of \$103,926, biennial inspection of \$117,860, other post-employment benefits of \$635,745 and. This was offset by an increase in increases in salaries of \$66,351, insurance of \$53,11, repairs and maintenance of \$136,457 and professional fees of \$79,586.

The Change in Net Position for 2022 decreased by \$697,955, which includes \$2,511,789 of depreciation costs. Otherwise, net position for 2022 increased by the difference between operation operating revenue and expenses of \$1,813,834.

The 2022 Covenant Net Revenue of \$2,314,767, which includes the Change in Net Position of (\$697,955) plus the Bond Interest of \$387,950. Other Post-Employment Benefits of \$112,983 and Depreciation of \$2,511,789, significantly exceeded the 2022 Aggregate Debt Service of \$667,950.

The Certified Audit Report for the year ended December 31, 2022, was approved by the Board.

Mr. Bodner will complete the Nassau County audit requirement by forwarding a copy of the report to the Nassau County Auditors, RSM, US, LLP and the Nassau County Audit Office, as required.

Mr. Blass reported that the New York State Comptroller's Office PARIS reporting will be completed by the end of the month.

Mr. Blass also reported on the revenues and expenses relating to the first three months of 2023.

For the first three months of 2023, Revenues from Operations total \$2,738,636, was \$786,754 or 40.31% less than revenue for the first three months of 2022. This 2023 significant revenue increase is due to the increase the tolls, other than decal renewals on January 1, 2023. The decal renewal increase went into effect on March 1, 2023.

Operating Expenses for the first three months of 2023 of \$608,421, an increase of \$82,743 or 15.74%.

Upon a motion by Chairman Nahmias seconded by Mr. Palleschi and unanimously carried the Board formally approved the Audited Financial Report for 2022 to be reported to the County and to the State.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Engineering Consultants Report

Through the course of the last month I reviewed the Toll Booth assessment report from Cameron Engineering and provided comments regarding them making sure that any modifications to the booths need to make sure the breathing zones in occupied spaces have positive internal air pressure, (air blowing into them in a way that would not permit car exhaust from entering the booths). This is very important issue on a long term basis. So I want to make sure that's done.

Second, I made some comments on the structural report that was done on the toll booth structure. I submitted these to Mr. Webb and Ms. Evola and wanted the engineers to address the details of cutting holes in the canopies to make sure that whatever penetrations that were made were done in a way that birds, and vermin don't make their way into the roof structure of the toll booths. This attention to detail is needed as the canopy is reported to be in excellent condition and we want to keep it that way.

I had some discussions with respect to flood elevations and elevating the IT equipment for the facility. I certainly can support Wing as it relates to flood protection and anything else associated with structure (not as it relates to the electronics of this system). Mr. Gerbasi indicated he would work with Ray Webb and make sure that is taken care of as we move forward.

Mr. Gerbasi indicated Chesterfield should be mobilizing to the bridge in order to perform the concrete work and other minor structural repairs to the bridge all part of keeping the facility in good operating condition for the long term.

He also maintained some communications with Hardesty & Hanover as they will be providing the construction services and the full time inspection for the work that was being done. They will be located in the trailer for the duration of work. Mr. Gerbasi reminded the commissioners that the majority of the work is below the bridge deck and that should not impact traffic except for minor situations where the Contractor or an inspector might need to come up top and address various elements of the work.

With respect to planning for bulk heading, Mr. Gerbasi indicated that procurement is on hold until the various financial commitments that the bridge has made to EZPass and other matters are established. At that point he suggested that a budget be set before the start of procurement to bring a firm in to help us decide how we should move forward with repairing and addressing the erosion along the entire perimeter of the NCBA properties.

Chairman Nahmias spoke to the Board about Refinancing/Refunding the Authorities Bonds. The authority engaged with Munistat, who works with the County to advise (at risk to them until the deal closes) on the best firms (via a prior vote.) The authority was given Patrick McGann from the firm of **RAYMOND JAMES** who informed Chairman Nahmias that due to the decline in yields we can now refinance at a NET savings of \$1.2 M in interest to the authority

Upon a motion by Vincent Pasqua seconded by Arnold Palleschi and unanimously carried for the Board voted to execute an agreement with which the Bond Counsel has prepared and with the advise of Munistat who does work with the County to proceed with the refinancing of the Authorities Bonds providing the Authority will be saving a minimum of 1.1 over the course which gives the Authority the right to pick the right title.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Executor Directors Report

Toll Plaza update:

A new roof was installed on the canopy
Novelli Contracting has completed the removal of 24 inches of concrete in all eleven toll lanes, replaced with new asphalt and Hinck electric has installed new loops in each of the lanes as we prepare for E-ZPass

Toll booth metal repair work is in progress and the toll booth painting has also started
The toll booth colors will be Swiss Coffee with Kendall trim

Staffing:

The Nassau County Civil Service Commission has been working with us to design a new staffing profile to meet our needs when E-ZPass is fully implemented. The review will consider Toll Collectors, Toll Supervisors, Cashiers and back office staff

Season and Part-Time Toll Collectors Salary:

Management proposes an increase from \$15.00 per hour for all Seasonal and Part-time Toll Collectors to \$15.75 per hour. (Nassau County pays theirs \$15.73 per hour) A discussion and a vote was taken and approved to raise it to \$16.00 per hour effective with the first payroll in May 2023.

Upon a motion by Monica McGrath seconded by Anthony Licatesi and unanimously carried to approve the Authority to purchase 2 Ford Explorer vehicles not to exceed \$80,000.00 in total subject to the Boards receipt of the written proposal and an opportunity for the Board object.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Ms. Evola presented Monthly Financials/Traffic Statistics for the month of March, 2023.

The YTD overtime listing for March 2023 was up approximately by \$38,000.00 compared to March of 2022.

Upon a motion by Chairman Nahmias seconded by Mr. Pasqua and unanimously carried the Board went into Executive Session at 8:30 to discuss Personnel matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Chairman Nahmias seconded by Mr. Pasqua and unanimously carried the Board came out of Executive Session at 8:45p.m.

RESOLVED.

Upon a motion by Ms. McGrath seconded by Mr. Palleschi and unanimously carried the Board awarded Mr. Capparelli \$741.00 for 10 days

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Anthony Licatesi seconded by Monica McGrath and unanimously carried an increase in salary of 3 1/2% was given to Mrs. Rose Evola.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Monica McGrath seconded by Arnold Palleschi and unanimously carried an increase in salary of 2 ½% percent was given to Mr. Raymond Webb.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

The next meeting of the Bridge Authority will take place on Thursday May 18, 2023 at 6:30 p.m..

Samuel Nahmias, Chairman

PAID VOUCHERS FOR THE MONTH OF APRIL, 2023

DESCRIPTION	AMOUNT
JOHN WOITOVICH	\$ 2,240.00
A & B SYSTEMS	12,400.00
GREAT AMERICAN FINANCIAL	454.80
CAPITAL ONE CARD	4,666.20
AMAZON BUSINESS	3,430.00
SHELTERPOINT	218.45
MMC	6,625.00
FRANK SUPPLY	474.67
PSEG	6,413.32
DELAGÉ LANDEN	453.70
LANROVER	4,507.10
STAPLES	662.37
RYAN, BRENNAN & DONNELLY	3,333.33
SPRINT	275.76
NATIONAL GRID	1,679.53
PRECISION PAINTING	17,200.00
NYS HEALTH INSURANCE	64,269.80
OPTIMUM	604.17
BRINKS	1,446.08
COMMANDER POWER	890.00
EYEMARK MEDIA	4,033.76
TRAFFIC SYSTEMS	487.00
BEST PRODUCTS	470.00
ADP	705.37
ALAN BLASS	2,000.00
FRANCES RUSSO	400.00
KORN FERRY	4,560.00
NYSIF	4,004.62
BIG STSTE INDUSTRIAL SUPPLY	490.00
LOWE'S	1,322.29
GGI	26,517.60
READY REFRESH	289.79
CSEA	365.10
GUARDIAN	4,010.79
PETER GERBASI	1,970.00
WRIGHT FLOOD INSURANCE	47,997.00
YURIS' GREEN CLEAN	375.00
GRAINGER	313.28
JOHN WOITOVICH	2,240.00
DE LAGE LANDED	218.00
J&E AUTO	14,500.00

MEETING OF MAY 18, 2023

\$249,060.18

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, MAY 18, 2023
LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER**

**RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN RYAN, ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT/ZOOM
PETER GERBASI, ENGINEERING CONSULTANT/ZOOM
JEFFREY GREENFIELD, INSURANCE CONSULTANT/ZOOM
DONALD BODNER/AUDITOR**

ALSO PRESENT: WING LAU

ABSENT: ANTHONY LICATESI MEMBER

Chairman Nahmias called the meeting to order at: 6:40 p.m.

Mr. Wing Lau gave the board members a demonstration on the new Paperless Board Agenda and tablets for the meeting.

Upon a motion by Chairman Nahmias seconded by Mr. Pasqua and unanimously carried the minutes of the Meeting of April 27, 2023 were approved as amended.

**ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi**

Upon a motion by Monica McGrath seconded by Vincent Pasqua and unanimously carried the paid vouchers for the month of April, 2023 were ratified.

**ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi**

Insurance Consultants Report

Mr. Greenfield requested Executive session to discuss a personnel matter relating to a worker's compensation claim.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board went into Executive Session at 7:00 to discuss personnel issues.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

Upon a motion by Chairman Nahmias seconded by Ms. McGrath and unanimously carried the Board came out of Executive Session at 7:20 p.m.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

For the four months ended April 30, 2023, Revenue from New Decal Sales of \$319,675 was \$70,255 or 28.17% more than Revenues from New Decal Sales for the four months ended April 2022 and \$44,585 more than budgeted.

The cash increase for the month ended April 30, 2023, of \$328,179 was \$239,471 more than the month ended April 30 ,2022 and \$52,660 more than budgeted.

For the four months ended April 30, 2023, the cash increase of \$1,435,483 was \$747,745 or 108.73% more than the cash increase for the four months ended April 2022 and \$135,192 less than budgeted.

Engineering Consultants Report

Through the course of last month Mr. Gerbasi supported Mr. Webb and Ms. Evola particularly as it comes to engineering matters associated with EZ-pass implementation, discussing options for installing the antenna for the TRMI system in consideration of the existing conditions within the Toll Plaza Canopy. A modification of the internal structure of the canopy is needed for antenna clearance and the evaluation is underway.

Mr. Gerbasi also maintained communication with Hardesty and Hanover regarding the progress with respect to the Chesterfield Concrete repair Contract. H&H Inspectors are on site and Mr. Gerbasi will again direct that H&H provide copies of daily reports to NCBA staff on a weekly basis so that Ray and Rose so they can keep a file or choose to go through them to keep apprised as to daily progress and upcoming work. He also noted that in the Chesterfield contract there are litigated damages for delay they would mitigate some of the “extra” Hardesty inspection costs. Mr. Gerbasi will ask Hardesty to understand that while work is not going in any measurable amount – we would like to have Hardesty stand down from the project, to self-regulate themselves in terms of having their staff on the job. Hardesty can help control the fee as they are in a position to regulate the schedule. Should H&H see that Chesterfield is falling behind we can direct that Hardesty write letters to Chesterfield reminding them of their obligations with the schedule.

A brief update on procurement for the bulkhead was given and it was noted that as directed by the Chairman, Mr. Gerbasi is to pull old NCBA documents to establish the outline of the draft RFP which will allow for the start of procurement to bring in an engineering firm to assist in deciding how the authority should move forward with repairing and addressing the erosion along the entire perimeter of the NCBA properties.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi

The next meeting of the Bridge Authority will take place on Monday, June 19, 2023
at 6:30 pm.



Samuel Nahmias, Chairman

NOW THEREFORE, BE IT RESOLVED by the Board of the Authority as follows:

RESOLVED, that this Authorization Resolution authorizes the Authority to adopt the Bond Resolution which shall reflect the terms and conditions of the Series 2023 Bonds, and which includes a covenant to maintain cash and unrestricted investments of at least \$2 million and certain prospective toll rate covenants, and other covenants; and

RESOLVED, that all Bonds issued under the Bond Resolution shall be secured by, among other things, a pledge of the Gross Revenues of the Authority, subject to certain limitations, and certain funds and accounts established under the Bond Resolution; and

RESOLVED, that the Series 2023 Bonds entitled to the benefit, protection and security of the Bond Resolution are hereby authorized to be issued in an aggregate principal amount not to exceed \$8,500,000.00. The Series 2023 Bonds shall be designated as and shall be distinguished from the Bonds of all other Series by the title "Nassau County Bridge Authority Revenue Bonds, Series 2023," pursuant to and subject to, the terms, conditions and limitations established in the Bond Resolution and this Authorization Resolution; and

RESOLVED, that the Authority hereby designates the Series 2023 Bonds as "qualified tax-exempt obligations" for the purposes and within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In support of such designation, the Authority hereby certifies that (i) the Series 2023 Bonds are not "private activity bonds" (as defined in Section 141 of the Code), (ii) the Authority has not issued any tax-exempt obligations of any kind in calendar year 2023 nor have any tax-exempt obligations of any kind been issued on behalf of the Authority in calendar year 2023, (iii) including the Series 2023 Bonds and all other tax-exempt obligations issued or expected to be issued in calendar year 2023, the Authority does not reasonably anticipate that for calendar year 2023 it will issue (or have issued on its behalf) more than \$10,000,000 of tax-exempt obligations, (iv) not more than \$10,000,000 of obligations of any kind (including the Series 2023 Bonds) issued by or on behalf of the Authority during calendar year 2023 will be designated for purposes of Section 265(b)(3) of the Code, and (v) there are no entities controlled by or otherwise subordinate to the Authority that issue tax-exempt obligations of any kind. In addition, the Authority will not issue or permit the issuance on its behalf or by any entity controlled by or otherwise subordinate to the Authority (which may hereafter come into existence) of tax-exempt obligations (including the Series 2023 Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2023, unless it first obtains an opinion of Bond Counsel to the effect that such issuance will not adversely affect the treatment of the Series 2023 Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of Section 265(b)(3) of the Code; and

RESOLVED, that the purposes for which the Series 2023 Bonds are being issued are to (i) currently refund the Series 2010 Bonds; (ii) fund a deposit to the Series 2023 Account of the Debt Service Reserve Fund in an amount equal to the Debt Service Reserve Fund Requirement with respect to the Series 2023 Bonds; and (iii) pay the costs and expenses incidental to the issuance and sale of the Series 2023 Bonds; and

RESOLVED, that there is hereby delegated to the Chairman, Vice Chairman, Secretary, Treasurer and Executive Director (each an "Authorized Officer") of the Authority, subject to the limitations contained herein and in the Bond Resolution, the power with respect to the Series 2023 Bonds to determine and carry out, as applicable, the following:

insurance or other form of surety of guaranty as provided in (n) above, that are not in conflict with the provisions hereof or of the Bond Resolution.

Such Authorized Officer shall execute a certificate of determination (the "*Certificate of Determination*") evidencing determinations or other actions taken pursuant to the authority granted herein or in the Bond Resolution and such Certificate of Determination shall be conclusive evidence of the action or determination of such Authorized Officer as to the matters stated therein. Pursuant to the Certificate of Determination, such Authorized Officer shall insert numerical information specific to the Series 2023 Bonds into the Bond Resolution and make all other appropriate completions, insertions, omissions and changes as he or she shall determine necessary to reflect circumstances occurring between the date of the adoption of the Bond Resolution and the date of delivery of the Series 2023 Bonds; and

RESOLVED, that the form of the Bond Purchase Contract by and between the Authority and Raymond James & Associates, Inc., as presented at this meeting is approved. Any Authorized Officer of the Authority is hereby authorized to execute a Bond Purchase Contract in the name and on behalf of the Authority substantially in such form, with such changes, insertions and omissions as may be approved by said Authorized Officer, said execution being conclusive evidence of such approval; and

RESOLVED, that the form of the Continuing Disclosure Agreement by and between the Authority and the Trustee (as referred to herein), as presented at this meeting is approved. Any Authorized Officer of the Authority is hereby authorized to execute a Continuing Disclosure Agreement in the name and on behalf of the Authority substantially in such form, with such changes, insertions and omissions as may be approved by said Authorized Officer, said execution being conclusive evidence of such approval; and

RESOLVED, that an Authorized Officer of the Authority is hereby authorized and directed to execute by manual or facsimile signature the Series 2023 Bonds in the name of the Authority and the corporate seal (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. Any Authorized Officer of the Authority is hereby authorized and directed to attest by manual or facsimile signature the execution of the Series 2023 Bonds; and

RESOLVED, that The Bank of New York Mellon Trust Company, N.A. is appointed to act as trustee under the Bond Resolution, subject to the terms and limitations of the Bond Resolution (the "*Trustee*"), and is hereby authorized to authenticate by manual or facsimile signature the Series 2023 Bonds, and deliver the same to or upon the order of the Authority, in such amounts and at such times as the Trustee shall be directed in writing by an Authorized Officer of the Authority; and

RESOLVED, that the form of a Preliminary Official Statement, as presented at this meeting, is hereby approved and deemed final except for the inclusion of such information as is permitted by Rule 15c2-12 of the Securities and Exchange Commission. The distribution in connection with the offering and sale of the Series 2023 Bonds of a Preliminary Official Statement in such form, with such changes, insertions and omissions as an Authorized Officer of the Authority deems advisable, is hereby authorized; and

RESOLVED, that any Authorized Officer of the Authority is hereby authorized to deem final, execute and deliver, in the name and on behalf of the Authority, a final Official Statement

NASSAU COUNTY BRIDGE AUTHORITY

BOND RESOLUTION AUTHORIZING THE ISSUANCE
OF REVENUE BONDS OF THE
NASSAU COUNTY BRIDGE AUTHORITY
AND PROVIDING FOR THE PAYMENT OF SUCH BONDS.

Adopted May __, 2023

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BOND RESOLUTION AUTHORIZING THE ISSUANCE
OF REVENUE BONDS OF THE
NASSAU COUNTY BRIDGE AUTHORITY
AND PROVIDING FOR THE PAYMENT OF SUCH BONDS

WHEREAS, pursuant to the Nassau County Bridge Authority Act, Title 7 of Article 3 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of New York, as amended (Chapter 893 of the Laws of 1945 of New York, as amended) (the “*Act*”), the Nassau County Bridge Authority (the “*Authority*”) is authorized to operate and maintain the Atlantic Beach Bridge (the “*Bridge*”); and

WHEREAS, pursuant to the Act, the Authority may issue its revenue bonds to provide moneys for any corporate purpose of the Authority; and

WHEREAS, in accordance with a resolution entitled “Bond Resolution Authorizing the Issuance of Revenue Bonds of The Nassau County Bridge Authority and Providing for the Payment of such Bonds” adopted on March 18, 2020 (the “*2010 Bond Resolution*”), the Authority has heretofore issued its Revenue Bonds, Series 2010 (the “*Series 2010 Bonds*”), in the original aggregate principal amount of \$11,145,000 (of which \$7,920,000.00, currently remains outstanding) for the purpose generally of financing certain capital improvements and additions to the Bridge and to refinance certain prior revenue bonds of the Authority; and

WHEREAS, the Authority has determined to issue its Revenue Bonds, Series 2023 (the “*Series 2023 Bonds*”) for the purpose of financing a program (the “*2023 Refunding Program*”) to currently refund the outstanding Series 2010 Bonds, to fund a deposit to the Debt Service Reserve Fund, and to pay the costs and expenses of issuing the Series 2023 Bonds; and

WHEREAS, the Authority has determined to authorize the issuance from time to time of additional Bonds in order to provide funds to pay costs of Improvements (hereinafter defined) or to refund Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Nassau County Bridge Authority as follows:

GENERAL PROVISIONS

Definitions.

In addition to terms that are defined in the foregoing Recitals, whenever the following terms or any of them, are used in the Resolution, the same, unless the context shall indicate another or different meaning or intent, shall be construed, are used and are intended to have meanings as follows:

“*Accountant*” means a certified public accountant licensed in the State of New York or a firm of certified public accountants licensed in the State of New York (who may be the accountant or a member of the firm of accountants who regularly audit the books and accounts of the Authority) selected by the Authority from time to time.

“*Additional Bonds*” means the Bonds of the Authority authorized to be issued pursuant to Section 215.

“*Annual Budget*” means any budget adopted pursuant to Section 508 of the Resolution.

“*Authority Officer*” means Chairman, Vice Chairman, Secretary and Executive Director of the Authority.

(ii) an amount equal to 10% of the original proceeds from the sale of the Series 2023 Bonds, and (iii) 125% of the average annual Principal and Interest Requirement with respect to the Series 2023 Bonds in the then current and all future Fiscal Years, and (b) with respect to any series of Additional Bonds, the amount set forth as the “Debt Service Reserve Requirement” therefor in the Supplemental Resolution authorizing the issuance of such Additional Bonds.

“*Event of Default*” means any of the events specified as such in Section 601.

“*Facilities*” or “*Facilities of the Authority*” means the Atlantic Beach Bridge, real property, buildings, structures, appurtenances, facilities, approaches, parks or other recreational facilities owned or controlled by the Authority.

“*Fiscal Year*” means the calendar year or any other annual period, as the Authority may establish the same from time to time.

“*General Fund*” means the fund established and so designated in Section 401(d) hereof.

“*Government Obligations*” means any obligations to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by the United States of America.

“*Gross Revenues*” means revenue of the Authority (i) derived from the operation of the Facilities of the Authority, (ii) investment income and (iii) any other miscellaneous revenue.

“*Improvements*” means any addition, enlargement, improvement, extension, major alteration, fixtures, equipment, real property, appurtenances or other facilities acquired or constructed by the Authority, and includes the acquisition, construction or expansion of the facilities of the Authority pursuant to the Act when deemed by the Authority to be necessary or useful and convenient therefor.

“*Interest Account*” means the account in the Debt Service Fund established and so designated in Section 401(b).

“*Interest Payment Date*” means (i) with respect to the Series 2023 Bonds, each [_____] and [_____] , commencing [_____] , 20__ , and (ii) with respect to any Additional Bonds, the date or dates specified for the payment of interest on such Additional Bonds in the Supplemental Resolution authorizing such Additional Bonds.

“*Issuance Date*” means the date when, for the first time, the Bonds of any Series are authenticated and delivered.

“*Maximum Principal and Interest Requirement*” means (i) when used with respect to the Debt Service Reserve Requirement, the greatest Principal and Interest Requirement in the then current and all future Fiscal Years on the Bonds of a given Series Outstanding that is secured by an account of the Debt Service Reserve Fund for such Series of Bonds and (ii) when used for all other purposes hereof, the greatest Principal and Interest Requirement in the then current and all future Fiscal Years on all Series of Bonds Outstanding.

“*Net Revenues*” for any Fiscal Year means the amount derived by subtracting from Gross Revenues for such year all Operating Expenses for such year.

“*Operating Expenses*” means the Authority’s reasonable and necessary current expenses of maintaining, repairing and operating the Facilities, including, without limiting the generality of the foregoing, all administrative, general and commercial expenses, insurance and surety bond premiums, payments for the billing and collection of tolls, fees, rental and other charges, engineering expenses, legal expenses, accounting expenses, any taxes which may be lawfully imposed on the Authority or its income or operations or the property under its control, ordinary and current rentals of equipment or other property, any current payments to pension or retirement funds, usual expenses of maintenance and repair, and any other current expenses required to be paid by the Authority under the provisions of the Resolution or by law, but not including any

Government National Mortgage Association (GNMA) – GNMA guaranteed mortgage-backed bonds or GNMA guaranteed pass-through obligations

U.S. Maritime Administration - Guaranteed Title XI financing

United States of America, Department of Housing and Urban Development (HUD) - Project Notes, Local Authority bonds, New Communities Debentures - United States of America guaranteed debentures, or United States Public Housing Notes and bonds - United States of America guaranteed public housing notes and bonds

bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit United States of America government agencies (stripped securities are only permitted if they have been stripped by the agency itself):

Federal Home Loan Bank System - senior debt obligations

Federal Home Loan Mortgage Corporation (FHLMC) - participation certificates and senior debt obligations

Federal National Mortgage Association (FNMA) - mortgage-backed securities and senior debt obligations

Student Loan Marketing Association - senior debt obligations

Resolution Funding Corp. (REFCORP) obligations

Farm Credit System - consolidated system-wide bonds and notes

debt obligations of any state of the United States or any political subdivision of any state, or of any agency or instrumentality of any state or of any political subdivision thereof, if at the time of their purchase such obligations are rated at the time of investment in any of the two highest Rating Categories by any Rating Agency

negotiable or non-negotiable certificates of deposit, time deposits, demand deposits, including interest bearing money market accounts, trust funds, trust accounts, bankers acceptances or other similar banking arrangements, issued by any bank or trust company (including the Trustee and its affiliates) (A) the deposits of which to the extent uninsured by the Federal Deposit Insurance Corporation are to be secured as to principal by the securities listed in subsections (i) or (ii) above;

commercial paper rated at the time of investment in the highest Rating Category by any Rating Agency, and having a maturity at the time of purchase not to exceed 270 days;

shares of an open-end, diversified investment company which is registered under the Investment Company Act of 1940, which is registered under Rule 2a-7 promulgated under the Investment Company Act of 1940, as amended, the shares of which are registered under the Securities Act of 1933, as amended, and having aggregate net assets of not less than \$50,000,000 on the date of

In calculating the Principal and Interest Requirement for any Balloon Debt, it shall be assumed that Balloon Debt shall be amortized, at the option of the Authority: (1) on an approximately level debt service basis over a period ending no later than the final maturity date thereof, commencing on any date within the 12 full calendar months following the date of issue of such Balloon Debt, (2) on an approximately level debt service basis over the period during which both such Balloon Debt and all other Parity remain Outstanding, commencing on any date within the 12 full calendar months following the date of issue of such Balloon Debt, (3) on an approximately level debt service basis over a period of approximately 25 years, commencing on any date within the 12 full calendar months following the date of issue of such Balloon Indebtedness, or (4) in such other manner as determined by the Authority, taking into consideration all of the Authority's outstanding debt, future financing plans, and any other factor that might be taken into consideration in determining the appropriate amortization for the Authority's debt.

In calculating the Principal and Interest Requirement with respect to any Variable Rate Bonds, it shall be assumed that interest rate thereon is a fixed rate equal to the highest of: (i) the actual rate of interest of such Variable Rate Bonds on the date of calculation, or if the Variable Rate Bonds are not yet Outstanding, the initial rate of interest (if established and binding), (ii) if the Variable Rate Bonds have been Outstanding for at least twelve months, the average rate of interest over the twelve months immediately preceding the date of calculation, and (iii) (1) if interest on the Variable Rate Bonds is excludable from gross income under the provisions of the 1986 Code, the most recently published Bond Buyer 25 Bond Revenue Index (or comparable index if no longer published) plus fifty (50) basis points, or (2) if interest on the Variable Rate Bonds is not so excludable, the rate of interest on direct obligations of the United States of America with comparable maturities plus fifty (50) basis points. Notwithstanding the foregoing, for purposes of calculating compliance with Section 510 hereof, with respect to Variable Rate Bonds, the actual rate of interest of such Variable Rate Bonds on the date of calculation shall be used.

"Rating Agency" means any of the following as shall at the time in question maintain a rating with respect to the Authority's Outstanding Bonds: (a) Moody's Investor Service; (b) S&P Global Ratings; (c) Fitch Ratings; and (d) if any of the foregoing shall not at the time in question maintain a rating on the Authority's Bonds or shall not then provide rating services, any comparable nationally recognized rating agency designated in writing by the Authority.

"Rating Category" means any of the principal rating categories assigned to investment securities or credit facilities by any Rating Agency, without regard to any gradation or distinction within any Rating Category (such as may be identified by numerical symbols or the symbols "+" or "-").

"Record Date" means, unless a Supplemental Resolution authorizing a Series of Bonds provides otherwise with respect to Bonds of such Series, the 15th day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

"Registered Owner" means the person in whose name a Bond is registered in accordance with the provisions of Section 206 hereof (or any similar provision of any Supplemental Resolution).

"Resolution" means the Resolution, as the same may be amended and supplemented by Supplemental Resolutions from time to time.

"Revenue and Operating Fund" means the fund established and so designated in Section 401(a) hereof.

"Secretary" means the Secretary of the Authority.

"Serial Bonds" means that portion, if any, of a Series of Bonds which mature in annual or semiannual installments.

reference and shall not constitute part of the Resolution or affect its meaning, construction or effect.

Authority for the Resolution.

The Resolution is adopted by virtue of the Act and pursuant to its provisions, and the Authority has ascertained and hereby determines that each and every matter and thing as to which provision is made in the Resolution is necessary in order to carry out and effectuate the purposes of the Authority in accordance with the Act.

Resolution to Constitute Contract.

In consideration of the purchase and acceptance of the Bonds by those who shall hold the same from time to time, the provisions of the Resolution shall be deemed to be and shall constitute a contract among the Authority, the Trustee and the holders from time to time of the Bonds and the covenants and agreements herein set forth to be performed on behalf of the Authority shall be for the equal benefit, protection and security of the holders of any and all of the Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided herein.

AUTHORIZATION, TERMS, EXECUTION
AND ISSUANCE OF THE SERIES 2023 BONDS

Authorization of the Series 2023 Bonds.

The Authority shall issue, in accordance with and pursuant to the Act and the Resolution, its negotiable Bonds registered as to both principal and interest in the aggregate principal amount of \$ _____ for the purpose of raising funds to pay the Costs of the 2023 Refunding Program. Such Bonds shall be designated "Nassau County Bridge Authority Revenue Bonds, Series 2023". The Series 2023 Bonds shall consist of \$ _____ aggregate principal amount of Serial Bonds and \$ _____ aggregate principal amount of Term Bonds, shall be dated _____, 2023, and shall mature on [_____] of each year, in the respective years and principal amounts, and shall bear interest from the date thereof, payable semiannually on each [_____] and [____], commencing [____], 20__, at the rates of interest, as set forth below:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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General Terms of the Series 2023 Bonds.

The Series 2023 Bonds shall be payable with respect to principal or redemption premium, if any, and interest thereon in any coin or currency of the United States of America which, on the

office of the Trustee, together with a written instrument of transfer which is satisfactory to the Trustee, and which is duly executed by the registered owner thereof or by his attorney duly authorized in writing, the Trustee shall register or cause to be registered therein, and permit to be transferred thereon or to be exchanged, under such reasonable regulations as the Trustee may prescribe, any Series 2023 Bond which shall be entitled to registration, transfer or exchange. The Trustee is hereby appointed by the Authority to serve as its agent for such registration, transfer or exchange of Series 2023 Bonds.

Transfer of Series 2023 Bonds.

Each Series 2023 Bond shall be transferable only upon the registration books of the Authority at the designated office of the Trustee, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer which is satisfactory to the Trustee and which is duly executed by the registered owner or by such duly authorized attorney, together with a signature guarantee and such other and further documentation as the Trustee may reasonably request.

Upon the transfer of such Bond, the Authority shall execute, and the Trustee shall authenticate and deliver or make available for pick-up, a new Series 2023 Bond or Bonds (registered in the name of the transferee) of the same aggregate principal amount and Series, designation, maturity and interest rate as the surrendered Bond.

Ownership of Series 2023 Bonds and Effect of Registration.

The Authority and the Trustee may treat and consider the person in whose name any Series 2023 Bond for the time being shall be registered upon the books of the Authority as the holder and absolute owner thereof, whether such Series 2023 Bond shall be overdue or not, for the purpose of receiving payment of the principal or redemption price thereof and for all other purposes whatsoever; and payment of, or on account of, the principal or redemption price of such Series 2023 Bond shall be made only to, or upon the order of, such registered owner thereof, but such registration may be changed or discharged as herein provided. All payments made as in this Section provided shall be valid and effectual to satisfy and discharge the liability upon the several Bonds to the extent of the sum or sums so paid.

Reissuance of Mutilated, Destroyed, Stolen or Lost Series 2023 Bonds.

In case any Outstanding Series 2023 Bond shall become mutilated or be destroyed, stolen or lost, the Trustee shall authenticate and deliver or make available for pick-up a new Series 2023 Bond of like tenor, number and amount as the Series 2023 Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Series 2023 Bond and upon surrender of such mutilated Series 2023 Bond, or in lieu of and substitution for the Series 2023 Bond destroyed, stolen or lost upon filing with the Trustee evidence satisfactory to the Authority and the Trustee that such Series 2023 Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Authority and the Trustee with indemnity satisfactory to them and complying with such other reasonable regulations as the Authority and the Trustee may prescribe and paying such expenses as the Authority and Trustee may incur in connection therewith. In lieu of reissuing a mutilated, destroyed, lost or stolen Series 2023 Bond which is due and payable, the Authority may pay the amount which is due on such Series 2023 Bond to the owner or holder thereof, provided all of the requirements of this Section have been met.

2023 Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Resolution.

This Bond is transferable, as provided in the Resolution, only upon the books of the Authority kept for that purpose at the designated corporate trust office of the Trustee, by the registered owner hereof in person, or by such registered owner's attorney duly authorized in instrument of transfer satisfactory to the Trustee duly executed by the registered owner or such registered owner's duly authorized attorney, and thereupon a new fully registered Series 2023 Bond or Bonds in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The Authority and the Trustee may deem and treat the registered owner as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

The Series 2023 Bonds shall be subject to redemption by or on behalf of the Authority upon the giving of notice as provided in the Resolution, in whole or in part, on any date, at the principal amount thereof, together with accrued interest to the date fixed for redemption, if the Facilities of the Authority or, in the sole judgment of the Authority, any substantial portion thereof are damaged or destroyed or are the subject of eminent domain proceedings.

The Series 2023 Bonds maturing on or before [____], are not subject to redemption prior to maturity. The Series 2023 Bonds maturing on or after [____], are subject to redemption by or on behalf of the Authority, prior to maturity and upon notice as hereinafter set forth, at the election of the Authority, in whole or in part, at any time on or after [____], at a redemption price of 100%, plus accrued interest to the redemption date.

The Series 2023 Term Bonds which mature on [____], are subject to mandatory redemption prior to maturity, in part, through sinking fund payments, from amounts on deposit in the Series 2023 Subaccount of the Redemption Account in the Debt Service Fund established and created under the Resolution, upon the terms and conditions as set forth in the Resolution on each [____] of the years and in the amounts, as set forth below, at a redemption price equal to 100% of the principal amount thereof, plus interest accrued to the date fixed for redemption:

Term Bond due _____, 20__

Term Bond due _____, 20__

Redemption Date

(_____)

Amount

Redemption Date

(_____)

Amount

If less than all of the Series 2023 Bonds of any maturity are called for redemption, the particular Bonds to be redeemed within any particular maturity shall be selected by the Trustee by lot, using such method of selection as it shall deem proper in its discretion. In the event of any partial redemption other than a redemption pursuant to the mandatory sinking fund redemption requirements of the Resolution by application of the Redemption Account, the Authority may select in its discretion the particular maturities of Series 2023 Bonds to be redeemed.

Notice of redemption, setting forth the place of payment, shall be mailed by the Trustee, by first class mail, postage prepaid, not less than 30 days or more than 45 days prior to the redemption date, to the registered owners of any Series 2023 Bonds or portions of Series 2023 Bonds which

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose unless the certificate of authentication herein has been duly executed by the Trustee.

IN WITNESS WHEREOF, NASSAU COUNTY BRIDGE AUTHORITY has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Chairman and its corporate seal or a facsimile thereof to be hereunto affixed, impressed or reproduced hereon, and attested by the manual or facsimile signature of its Secretary; all as of _____, 2023.

NASSAU COUNTY BRIDGE AUTHORITY

[SEAL]

By: _____
Board Member

Attest: _____
Executive Director

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2023 Bonds described in the within-mentioned Resolution.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

By: _____

Authorized Representative

Date of Authentication:

Issuance of Series 2023 Bonds and Disbursement of Proceeds of Sale and Other Amounts.

Upon execution by the Authority, the Series 2023 Bonds authorized to be issued under Section 201 hereof shall be delivered to the Trustee for authentication by the Trustee upon original issuance. Upon fulfillment of the conditions set forth in Section 213 hereof, the Series 2023 Bonds shall be authenticated and delivered by the Trustee to the Authority or upon its order. The proceeds which are derived from the sale of the Series 2023 Bonds, including accrued interest thereon, shall simultaneously with the issuance of the Series 2023 Bonds be applied as follows: To the Trustee, for deposit in the Series 2010 Subaccount of the Redemption Account established under the 2010 Bond Resolution for the payment and redemption of the Series 2010 Bonds as the Trustee shall be separately instructed by the Authority concurrently with the sale and delivery of the Series 2023 Bonds;

To the Trustee, for deposit in the Series 2023 Reserve Account of the Debt Service Reserve Fund, a sum equal to \$ _____, which is equal to the Debt Service Reserve Fund Requirement therefor; and

To the Trustee, for deposit in the Costs of Issuance Fund, the balance of the proceeds of sale of the Series 2023 Bonds.

Conditions Precedent to Issuance of the Series 2023 Bonds.

The Trustee shall not deliver to the Authority, or upon its order, the Series 2023 Bonds unless theretofore or simultaneously therewith there shall have been delivered or paid to the Trustee the following:

A copy of the Resolution certified by the Secretary;

The written order of the Authority as to the delivery of the Series 2023 Bonds, signed by an Authorized Authority Representative and stating the name of the initial purchaser of the Series 2023 Bonds and the amount of the proceeds of sale of the Series 2023 Bonds and directing the disbursement of the proceeds of sale in accordance with Section 212 of the Resolution;

An opinion of Bond Counsel to the effect that the interest on the Series 2023 Bonds is not includable in gross income of the holders thereof for purposes of Federal income tax;

An opinion of Bond Counsel to the effect that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Resolution is not subject to qualification under the Trust Indenture Act of 1939, as amended;

Evidence satisfactory to the Trustee that all policies of insurance required by Section 511 hereof are in full force and effect; and

A certified copy of the County Ordinance, together with a Certificate of an Authority Officer to the effect that the principal amount of Outstanding Bonds of the Authority does not exceed the maximum amount of bonds authorized to be issued by the Authority pursuant to the County Ordinance.

Issuance of Additional Bonds.

The Trustee shall not authenticate or deliver to the Authority or upon its order any Additional Bonds pursuant to the Resolution unless theretofore or simultaneously therewith the Trustee shall have received the purchase price of such Bonds and there shall have been delivered to the Trustee the following:

A copy of the Supplemental Resolution of the Authority, certified by the Secretary, authorizing such Additional Bonds, stating the purpose or purposes of issuance of such Additional Bonds and otherwise conforming with the provisions of Section 214 of the Resolution, and, providing for the establishment of (i) an account in the Debt Service Reserve Fund for such Series of Additional Bonds and the deposit therein of an amount at least equal to the Debt Service Reserve Fund Requirement for such Series of Additional Bonds, and (ii) such other funds (including any project or construction fund), accounts or subaccounts as may be necessary for the application of the proceeds of such Additional Bonds or the administration of amounts available for the payment of the principal or redemption price thereof or the interest thereon;

A copy of a resolution of the Authority, if required, certified by the Secretary, fixing the rate or rates of interest on such Additional Bonds and all other terms and provisions thereof not fixed by said Supplemental Resolution or the Resolution;

The written order of the Authority as to the delivery of such Additional Bonds, signed by the Chairman or an Authorized Authority Representative and stating (i) the amount of the proceeds of sale of such Additional Bonds, and (ii) the amount, if any, of such proceeds which will be paid to the Authority for deposit in the Revenue and Operating Fund or other fund or funds held by the Authority, and (iii) the amount, if any, of such proceeds which will be paid to the Trustee for deposit in the applicable account and subaccount of the Debt Service Fund, and (iv) the amount, if any, of such proceeds which will be paid to the Trustee for deposit in the applicable account of the Debt Service Reserve Fund, and (v) the amount of such proceeds which will be paid to the Trustee for deposit in the special construction fund created by such supplemental bond resolution or, in the alternative, to be applied to the retirement of Bonds;

If such Additional Bonds are authorized for any purpose other than the refunding of Bonds, there shall be prepared and filed with the Trustee and the Authority the following:

A written certificate of the Consulting Engineer setting forth (A) a description of the Improvements to be financed with the proceeds of such Additional Bonds as authorized pursuant to the Supplemental Resolution, and (B) its opinion that the amount of such Additional Bonds deposited in the special construction fund pursuant to paragraph (c)(iv) above, together with any moneys available from other sources, will be sufficient to pay the cost of acquisition, construction or completion of such Improvements, and (C) its opinion as to the period of time which will be required for completion of the acquisition or construction of such Improvements; and

A written statement of the Accountant setting forth (A) the Net Revenues of the Authority available for a period of any twelve consecutive calendar months within the eighteen consecutive calendar months next preceding the date on which the Additional Bonds are requested to be authenticated and delivered, and (B) the Maximum Principal and Interest Requirement on the Outstanding Bonds together with such Additional Bonds to be issued, and (iii) a certification that the amount stated in (A) is not less than 125% of the amount stated in (B);

preceding sentence, the Authority and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Series 2023 Bonds, (ii) the delivery to any Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Series 2023 Bonds, including any notice of redemption, or (iii) the payment to any Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of or premium, if any, or interest on the Series 2023 Bonds. The Authority and the Trustee may treat as and deem DTC to be the absolute owner of each Series 2023 Bond for the purpose of payment of the principal of and premium, if any, and interest on such Series 2023 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2023 Bond, for the purpose of registering transfers with respect to such Series 2023 Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of and premium, if any, and interest on the Series 2023 Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Authority's obligations with respect to the principal of and premium, if any, and interest on the Series 2023 Bonds to the extent of the sum or sums so paid. Payments of principal may be made without requiring the surrender of the Series 2023 Bonds, and the Authority and Trustee shall not be liable for the failure of DTC or any successor thereto to properly indicate on the Series 2023 Bonds the payment of such principal. No person other than DTC shall receive a Series 2023 Bond evidencing the obligation of the Authority to make payments of principal of and premium, if any, and interest pursuant to the Resolution. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the transfer provisions hereof, the word "Cede" in the Resolution shall refer to such new nominee of DTC.

DTC may determine to discontinue providing its services with respect to the Series 2023 Bonds at any time by giving written notice to the Authority and discharging its responsibilities with respect thereto under applicable law. The Authority, in its sole discretion and without the consent of any other person, may terminate the services of DTC with respect to the Series 2023 Bonds if the Authority determines that: (i) DTC is unable to discharge its responsibilities with respect to the Series 2023 Bonds; or (ii) a continuation of the requirement that all of the Outstanding Series 2023 Bonds be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2023 Bonds. In the event that no substitute securities depository is found by the Authority, or restricted registration is no longer in effect. Upon the termination of the services of DTC with respect to the Series 2023 Bonds as provided in (c) above, after which no substitute securities depository is appointed, Series 2023 Bond certificates will be delivered as described herein, and the Series 2023 Bonds shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede & Co. as nominee of DTC, but may be registered in whatever name or names Series 2023 Bondholders transferring or exchanging Series 2023 Bonds shall designate, in accordance with the provisions hereof.

Notwithstanding any other provision of the Resolution to the contrary, so long as any Series 2023 Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on such Series 2023 Bond and all notices with respect to such Series 2023 Bond shall be made and given, respectively, to DTC as provided by the Representation Letter of the Authority addressed to DTC, dated the date of original issuance of the Series 2023 Bonds.

accordance with the terms and provisions of the Series 2023 Bonds and the provisions of the Resolution, select the Series 2023 Bonds to be redeemed and the Trustee shall give notice, in the name of the Authority, of the redemption of such Series 2023 Bonds. Such notice shall specify the maturities of the Series 2023 Bonds to be redeemed, the redemption date and the place or places where amounts which are due and payable upon such redemption will be payable and, if less than all of the Series 2023 Bonds are to be redeemed, the letters and numbers or other distinguishing marks of such Series 2023 Bonds to be redeemed, and, in the case of a Series 2023 Bond to be redeemed in part only, such notice shall also specify the portion of the principal amount thereof to be redeemed. Such notice shall further state that on such date the redemption price thereof shall become due and payable with respect to each Series 2023 Bond to be redeemed, or the redemption price of the specified portion of the principal amount thereof (in the case of a Series 2023 Bond to be redeemed in part only) and such notice shall also state that from and after such date interest on such Series 2023 Bond, or portion thereof, shall cease to accrue and be payable. Subject to the provisions of Section 217 hereof (or a similar provision of any Supplemental Resolution) with respect to Bonds held by a securities depository in book-entry form, such notice shall be given by mailing, by first class mail, postage prepaid, not less than 30 days or more than 45 days prior to such redemption date, to the registered owner of each Series 2023 Bond all or a portion of which is to be redeemed, whose name appears upon the registration books of the Authority which are kept and maintained on behalf of the Authority by the Trustee. The failure of the Trustee to mail such notice to any such registered owner of any Series 2023 Bond or any defect therein shall not affect the validity of any proceedings for redemption of any other Series 2023 Bonds.

Authority's Election to Redeem. The Authority shall give written notice to the Trustee of its election to redeem Series 2023 Bonds and of the redemption date, which notice shall be given at least 45 days prior to the redemption date. Each notice of redemption may state that the redemption is conditioned upon the receipt by the Trustee, on or prior to the redemption date, of moneys sufficient to pay the redemption price of such Series 2023 Bonds to be redeemed, and that if such moneys are not so received, such notice shall be of no force and effect and said Series 2023 Bonds shall not be required to be redeemed.

Payment of Redeemed Series 2023 Bonds. If notice has been given in the manner provided in subsection (e) above, the Series 2023 Bonds, or portions thereof, which have been called for redemption and which have been specified in said notice shall become due and payable on the redemption date specified in said notice at the redemption prices thereof which are applicable on such date, and, upon presentation and surrender thereof at the place or places specified in said notice together with a written instrument or transfer which is duly executed by the registered owner thereof or by his attorney duly authorized in writing, said Series 2023 Bonds or portions thereof shall be paid at the said redemption prices. If less than all of a Series 2023 Bond has been selected for redemption, the Authority shall execute and the Trustee shall authenticate a new Series 2023 Bond in an amount which is equal to the unredeemed balance of the principal amount of the Series 2023 Bond so surrendered, upon the presentation and surrender of such Series 2023 Bond, to be delivered without charge to the owner thereof. At the option of the owner thereof, to the extent permitted by law, the Authority shall cause the Trustee to issue and to deliver Series 2023 Bonds of like Series, designation, interest rates and maturities in any authorized denomination. If, on such redemption date, moneys for the redemption of all of the Series 2023 Bonds (or portions thereof) of any like Series and maturity which are to be redeemed, together with interest thereon accrued and unpaid to such date, shall be held by or on

Series 2023 Subaccount;
Redemption Account,
Series 2023 Subaccount;
Debt Service Reserve Fund;
Series 2023 Account;
General Fund; and
Rebate Fund.

The Debt Service Fund, the Debt Service Reserve Fund and the Rebate Fund shall be held by the Trustee; and the Revenue and Operating Fund and the General Fund shall be held by the Authority.

The Authority shall create additional accounts and/or subaccounts of the Debt Service Fund and Debt Service Reserve Fund in connection with issuance of any Additional Bonds as specified in the Supplemental Resolution under which such Additional Bonds are issued.

Pledge Effected by the Resolution.

The Gross Revenues and all moneys, securities and funds held or to be held or set aside by or for the account of the Authority or by or for the account of the Trustee under the Resolution (except the Rebate Fund and the General Fund) are hereby pledged to secure the payment of the principal and redemption price of and interest on the Bonds in accordance with their terms and the provisions of the Resolution, subject only to the application thereof as provided in the Resolution. This pledge shall be valid and binding from and after the date of the issuance and delivery of the Bonds, and the Gross Revenues, as received by the Authority, and other moneys, securities and funds hereby pledged shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against the Authority and all parties having claims of any kind against the Authority whether such claims arise in tort, contract or otherwise against the Authority (irrespective of whether such parties have notice thereof).

Deposit of Gross Revenues.

All Gross Revenues shall be collected by the Authority and deposited daily, as far as practicable, in the name of the Authority with a depository or depositories designated by the Authority and monthly statements giving the amount of each such deposit and the name of the depository shall be forwarded promptly to the Trustee by the Authority. All Gross Revenues shall be paid by the Authority into the Revenue and Operating Fund. Any moneys received by the Authority from any other source for operating, maintaining or repairing the Facilities of the Authority may also be deposited in the Revenue and Operating Fund.

Withdrawals from and Disposition of Revenue and Operating Fund.

The Authority shall withdraw from the Revenue and Operating Fund all Operating Expenses of the Authority as they become due and payable. After the payment of Operating Expenses, the Authority shall make payments from the Revenue and Operating Fund in the following order;

If the amount deposited at any time to the credit of the applicable subaccount of the Debt Service Fund or the applicable subaccount of the Debt Service Reserve Fund shall be less than the amount required to be deposited under the foregoing provisions of this Section, the requirement therefor shall nevertheless be cumulative and the amount of any deficiency at the time of any payment shall be added to payments thereafter made until such time as all such deficiencies shall have been made up.

Application of Debt Service Fund.

The Trustee shall, on or before each date on which interest on the Outstanding Bonds is payable, pay out of the moneys then held for the credit of the Interest Account the amounts required for the payment of the interest becoming due on the Bonds Outstanding on such Interest Payment Date. The Trustee shall also pay out of the Interest Account, on the day preceding any redemption date for Bonds being redeemed, the amount required for the payment of interest on the Bonds then to be redeemed, to the extent not otherwise provided pursuant to the other provisions of this Resolution.

The Trustee shall, on or before each [] on which principal on the Outstanding Bonds is payable, pay out of the moneys then held for the credit of the Principal Account the amounts required for the payment of the principal becoming due on the Bonds Outstanding on such [].

The Trustee shall establish and maintain in the Redemption Account a separate subaccount for the Term Bonds of each Series Outstanding. Moneys deposited in the Redemption Account shall be applied by the Trustee to the retirement of Bonds and Additional Bonds Outstanding, if any, as follows:

Subject to the provisions of clause (iii) below, the Trustee shall, subject to the approval of the Authority, endeavor to purchase first Term Bonds or portions of Term Bonds and then Serial Bonds or portions of Serial Bonds then Outstanding, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, such price not to exceed the principal of such Bonds. The Trustee shall pay from the applicable subaccount of the Interest Account in the Debt Service Fund the interest accrued on such Bonds to the date of delivery thereof to the Trustee, and the purchase price from the applicable subaccount of Redemption Account, but no such purchase shall be made by the Trustee within the period of 45 days next preceding any [] on which such Bonds are subject to call for redemption under the provisions of the Resolution except from money in excess of the amounts set aside or deposited for the redemption of Bonds;

The Trustee, having endeavored to purchase Bonds pursuant to clause (i) above, and subject to the provisions of clause (iii) below, shall call for redemption on each [] on which Bonds are subject to redemption, such amount of Bonds then subject to redemption as will deplete any amounts then held in the Redemption Account.

Moneys in each applicable Redemption Account shall be applied by the Trustee in each Fiscal Year to the purchase, redemption or retirement of Bonds of each Series in the following order:

FIRST, Term Bonds of each Series, if any, issued under the provisions of the Resolution, in the order of their maturity, to the extent required by Section 301(c) with respect to the Series 2023 Bonds (or to the extent required by the

redemption or otherwise, and shall not be used to pay the Principal and Interest Requirements of Bonds of any other Series. Whenever on any valuation date, the amount in any account of the Debt Service Reserve Fund exceeds the applicable Debt Service Reserve Requirement, the Trustee, when directed by the Certificate of an Authorized Officer of the Authority, shall withdraw from such account of the Debt Service Reserve Fund the amount in excess of the Debt Service Reserve Requirement as of the date of such withdrawal and deposit the moneys so withdrawn into the Debt Service Fund for payment of the Bonds of the applicable Series.

Upon written instructions of an Authorized Officer of the Authority during the twelve (12) month period prior to the final maturity date of the Bonds of any Series, money held in the related account shall be credited against the amount otherwise transferable from the Revenue and Operating Fund to the Debt Service Fund in respect of Principal and Interest Requirements for such Bonds and shall be transferred to the Debt Service Fund for the payment of such Debt Service Requirements; provided, however, that no such credit shall be given and no such transfer shall be made if, immediately prior to such crediting and transfer, the amount on deposit in the related account is not at least equal to (i) the Principal and Interest Requirements due with respect to the Bonds of such Series, less (ii) the amounts previously transferred to the Debt Service Fund for payment of such Bonds during such twelve (12) month period pursuant to this Section 406, and any amounts which are currently payable to the Rebate Fund.

Except to the extent that a Supplemental Resolution shall provide otherwise, when all Outstanding Bonds of a Series shall have been paid, purchased or redeemed, or provision for their payment or redemption duly made, the amount then held in the applicable account of the Debt Service Reserve Fund in respect of such Bonds (except for amounts payable to the Rebate Fund) shall, upon the written instructions of an Authorized Officer of the Authority, be transferred from the Debt Service Reserve Fund and deposited in the Revenue and Operating Fund.

Moneys held in any account of the Debt Service Reserve Fund and set aside for the payment of the principal or redemption price of, and interest on, a Series of Bonds Outstanding may be transferred, at the written direction of the Authority, to any redemption or escrow fund established for the defeasance of any such Bonds in accordance with Section 901 hereof; provided, however, that, in the event of a partial defeasance, the amount remaining in any such account or subaccount is sufficient to meet the requirements of this Section with respect to any such Bonds then remaining Outstanding hereunder.

Application of General Fund.

If, at any time, the money available in the Revenue and Operating Fund is or has been insufficient to make the deposits into the Debt Service Fund or the Debt Service Reserve Fund or to provide for the payment of Operating Expenses, all as required under the provisions of Section 404, 405 or 406 of the Resolution, the Authority shall withdraw from the General Fund, to the extent that moneys therein are available, and deposit to the credit of the accounts in the Revenue and Operating Fund, the Debt Service Fund and the Debt Service Reserve Fund such amounts as are required to remedy such deficiency.

At any time and from time to time, when there is neither any existing deficiency nor one reasonably anticipated for the next ensuing Fiscal Year with respect to the Revenue and Operating Fund, in any account or subaccount in the Debt Service Fund or in any account or

Amounts Held for Payment of Bonds.

The amounts which are held by the Trustee in the appropriate Account of the Debt Service Fund shall, pending payment of the principal and redemption price of, and interest on the Bonds, be set aside and held in trust for the holders of the Bonds who are entitled for such payment, and for the purposes of the Resolution such principal, redemption premium, if any, and interest after the date fixed for the payment thereof, shall no longer be considered to be unpaid.

Cancellation of Bonds.

The Authority may purchase Bonds out of any funds available therefor, subject to the limitations hereof. The Authority may hold, cancel or resell such purchased Bonds. All Bonds which have been purchased by the Authority shall not be cancelled unless such Bonds are delivered to the Trustee with the order of the Authority to the Trustee to cancel such Bonds. Purchased Bonds delivered to the Trustee with the order of the Authority to cancel such Bonds shall be deemed no longer Outstanding under the Resolution and no Bonds shall be issued in lieu thereof. All Bonds which are redeemed or paid upon final maturity shall, if surrendered to the Authority, be delivered to the Trustee, or, if surrendered to the Trustee, be cancelled by it. No such Bonds shall be deemed Outstanding under the Resolution and no Bonds shall be issued in lieu thereof. All such Bonds shall be cancelled by the Trustee and the Trustee shall be authorized to destroy all cancelled Bonds upon receipt of an order of the Authority and a certificate thereof delivered by the Trustee to the Authority.

PARTICULAR COVENANTS OF AUTHORITY

General.

The Authority hereby covenants and agrees with the Trustee and with the holders of the Bonds to the effect and with the purpose set forth in the following provisions and Sections of this Article.

Payment of Bonds.

The Authority shall duly and punctually pay or cause to be paid the principal of, redemption premium, if any, and the interest on every Bond, on the dates, at the places and in the manner provided in the Bonds, according to the true intent and meaning thereof and pay or cause to be paid into the Redemption Account the principal amount of Series 2023 Bonds to be redeemed pursuant to Section 301(c) hereof (or Additional Bonds to be redeemed pursuant to the mandatory sinking fund redemption provisions of an applicable Supplemental Resolution), if any. The Bonds shall not be a debt of the State of New York or of the County of Nassau, and neither such State nor such County shall be liable thereon, nor shall they be payable out of any funds other than those of the Authority.

Operation and Maintenance of Facilities of the Authority.

The Authority shall at all times operate the Facilities of the Authority (or cause the same to be operated) properly and in a sound and economical manner, and shall maintain, preserve and keep the same properly (or cause the same to be) so maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make (or cause to be made) all necessary and proper repairs, replacements and renewals so that at all times the operation of the Facilities of the Authority may be properly and advantageously conducted.

Accountant.

The Authority covenants that it will, for the purpose of performing and carrying out the duties imposed on the Accountant by the Resolution, employ at all times as the Accountant a firm of independent certified public accountants having a favorable repute for skill and experience in such work and licensed in the State of New York.

Annual Budget.

Not less than 40 days before the beginning of each Fiscal Year, the Authority shall prepare and file with the Trustee a preliminary budget of Operating Expenses for the succeeding Fiscal Year. The Authority shall prepare such preliminary budget and every Annual Budget on the basis of monthly requirements, so that it will be possible to determine from such budget the Operating Expenses for each quarter of the Fiscal Year and shall comply with any reasonable request of the Trustee as to the classifications in which such budget shall be prepared, particularly with respect to the provisions into which such budget shall be divided.

If the holders of 25% in aggregate principal amount of the Bonds then Outstanding shall so request in writing on or before 30 days before the beginning of any Fiscal Year, the Authority shall, not less than 15 days before the beginning of such Fiscal Year, hold a meeting at which the holder of any such Bonds may appear in person or by agent or attorney and present any objections he may have to the final adoption of the budget for such Fiscal Year. The Authority shall at least five days before such hearing cause a copy of notice of such meeting to be mailed to the Trustee for inspection by Bondholders and also to every Bondholder who within two years prior to the date of such notice shall have filed with the Authority a statement of his name and address together with a request for copies of such notices.

On or before the fifteenth day of each Fiscal Year, the Authority shall finally adopt the Annual Budget for such Fiscal Year. The Authority may at any time adopt an amended Annual Budget for the remainder of the then current Fiscal Year. Copies of the Annual Budget and of any amended Annual Budget shall be promptly filed with the Trustee, for inspection by the holders of the Bonds and of each Series of Additional Bonds.

If for any reason the Authority shall not have adopted the Annual Budget on or before the fifteenth day of any Fiscal Year, the preliminary budget for such year, if it be the first Fiscal Year or the Fiscal Year next ensuing, or otherwise the budget for the preceding Fiscal Year, shall be deemed to be in effect for such Fiscal Year until the Annual Budget for such Fiscal Year is adopted. For any purpose of computation under the provisions of Article V, the preliminary budget or the budget for the preceding year, as the case may be, shall be deemed to have been adopted for any Fiscal Year until the Annual Budget for such Fiscal Year shall be adopted and a copy thereof filed with the Trustee.

Net Revenues for the following Fiscal Year to 100% of the Maximum Principal and Interest Requirements on the Bonds Outstanding. If the Authority complies with the recommendations of the Traffic Engineer, no Event of Default shall be deemed to have occurred under this Section or Section 601 hereof; provided that if the Net Revenues are less than 100% of the Maximum Principal and Interest Requirements on the Bonds Outstanding for three consecutive Fiscal Years, it shall be an Event of Default.

The Authority will not effect any reductions in toll rates for any motor vehicles which will, in the opinion of the Authority or its Traffic Engineer, diminish the total Gross Revenues for any Fiscal Year by more than five percent of the prior Fiscal Year, unless the following conditions shall then exist:

- (1) there shall be no Event of Default;

the amount in the Revenue and Operating Fund shall equal the requirements for the current Fiscal Year; and

the amount in any account of the Debt Service Reserve Fund shall equal the Debt Service Reserve Fund Requirement for the applicable Series of Bonds for any Fiscal Year in which such Series of Bonds are Outstanding.

Types and Amounts of Insurance.

The Authority covenants that, during the construction any Improvement, it will cause to be carried such builder's risk insurance, if any, as shall be recommended by the Consulting Engineer.

The Authority further covenants that it shall carry fidelity bonds or general crime insurance on all officers and employees of the Authority who collect or have custody of or access to any of the Gross Revenues, such bonds or insurance in such amounts as are customarily carried by an authority comparable in size to the Authority and in administering funds and income comparable in amount to those of the Authority. Any amount recovered under such fidelity bonds or general crime insurance shall be applied in making up any deficiency or shortage in the Gross Revenues. The Authority further covenants that it shall cause all facilities at all times to be insured against such risks as are customarily insured against in connection with the operation of the Facilities of the Authority and that the Authority will carry and maintain, or cause to be carried and maintained, and pay or cause to be paid timely the premiums for, the following insurance with respect to the Facilities of the Authority:

fire, with Uniform Standard Extended Coverage Endorsements, and vandalism and malicious mischief insurance, as may be approved for issuance in New York, including insurance against loss or damage from lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, acts of terrorism, aircraft, vehicles and smoke, in an amount which shall at all times be sufficient to comply with any legal or contractual requirements that, if breached, would result in an assumption by the Authority of a portion of any loss or damage as a co-insurer, and such insurance may provide for the deductible amount customarily maintained by the Authority;

on the Atlantic Beach Bridge (excluding approaches), multi-risk insurance covering direct physical loss or damage (including the cost of removal of debris) to such bridge, however caused (with such exceptions as are ordinarily required by insurers of structures or facilities of similar type), of such character and amount as, under the terms and provisions thereof, will provide a

Notwithstanding paragraphs (a) to (f) above, if at any time such insurance to the extent above required is not reasonably obtainable, either as to the amount of such insurance or as to the risks covered thereby or the deductible provision thereof, it will not constitute an Event of Default if the Authority shall cause such insurance to be carried to the extent reasonably obtainable. Whenever any such insurance is not reasonably obtainable, the Authority shall give notice to that effect promptly to the Trustee.

Insurance Policies.

The Authority further agrees that each insurance policy required by Section 511 of the Resolution is in force and that the Authority will continue such policies as long as Bonds are outstanding to the extent that such insurance is reasonably obtainable.

To evidence all insurance required hereby, the Authority further agrees to obtain insurance certificates on or before the Issuance Date and on or before the first Business Day of each calendar year thereafter a certificate dated not earlier than the immediately preceding month reciting that there is in full force and effect, with a term covering at least the next succeeding calendar year, insurance in the amounts and of the types required by Section 511 hereof.

All insurance policies referred to in this Article shall be open at all reasonable times to the inspection of the Authority and the holders of the Bonds and their agents and representatives and a certificate or memorandum thereof shall be deposited with the Trustee.

In case of any default by the Authority in fulfilling its covenants with respect to causing to be maintained any of the above mentioned insurance policies, the Trustee shall cause to be placed in effect and to be carried any such insurance in the name of the Authority, or the Trustee, and all money paid by the Trustee as premiums upon such insurance shall be repaid to the Trustee from the Revenue and Operating Fund.

Collection of Insurance Claims.

The Trustee is hereby authorized, in the name of the Authority or in its own name, to demand, collect and sue for and receive any insurance money which the provisions of the Resolution require to be paid to it under any policies of insurance required hereunder.

Any appraisal or adjustment of any loss or damage under any policy of insurance and any settlement or payment of indemnity under any such policy in excess of \$25,000 on behalf of the Authority which may be agreed upon between the Authority and any insurer, as evidenced by an appropriate certificate signed by an Authorized Authority Representative and delivered to the Trustee, shall be subject to the approval of the Trustee.

The Trustee shall not in any way be liable or responsible for the collection of insurance moneys in case of any loss or damage.

Reconstruction.

The Authority covenants that, immediately after any substantial damage to or destruction of any part of the Facilities of the Authority, which would impair the collecting of tolls, fees, rentals, charges and other revenues for a period of 14 consecutive days, it will cause to be prepared plans and specifications to the extent necessary for repairing, replacing or reconstructing the damaged or destroyed property (either in accordance with the original or a different design) and an estimate of the cost thereof, and it will cause copies of such estimate to be filed with the Trustee and the Consulting Engineer.

In the event proceeds of insurance are not applied to the redemption of Bonds, in accordance with Article III hereof, the proceeds of all such insurance available for, and to be applied to, the repair, replacement or reconstruction of the damaged or destroyed property, shall be maintained

the amount of the proceeds received from the sale of any property, any condemnation award or any insurance under the Resolution, and the disposition thereof.

Such audit report shall state the findings of the Accountant as to whether the moneys received by or for the Authority and the Trustee under the provisions of the Resolution during such Fiscal Year have been applied in accordance with the Resolution.

The Authority further covenants that it will cause any additional audits or similar reports relating to the financial condition of the Authority to be made as required by law and that it will furnish copies of the same to the Trustee.

Further Assurances.

At any and all times the Authority shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver all and every such further resolution, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and conforming all and singular the right, Gross Revenues and other funds hereby pledged or assigned, or intended so to be, or which the Authority may hereafter become bound to pledge or assign, or as may be reasonable and required to carry out the purposes of the Resolution and comply with the Act. The Authority shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Gross Revenues and other funds pledged hereunder and all the rights of the Bondholders hereunder against all claims and demands of all persons whomsoever.

Ownership of Facilities.

The Authority shall make no contract requiring payment for labor or to contractors, builders or materialmen on account of the construction or reconstruction of any part of the Facilities, unless such part is located on lands to which title or over which perpetual easement, in either case sufficient for the purposes of the Authority, is owned or can be acquired by the Authority or the County of Nassau or leased for a reasonable term by the Authority, or unless such part is lawfully located in a public street or highway or is a part of the Facilities located on land in which a right or interest less than a fee simple or perpetual easement has been acquired from the United States of America, the State or a political subdivision thereof or a public utility and such lesser right or interest has been approved by a counsel's opinion as sufficient for the purposes of the Authority.

Conditions Precedent.

Upon the Issuance Date, all conditions, acts and things required by the Constitution or statutes of the State of New York or the Resolution to exist, to have happened and to have been performed precedent to or in the issuance of the Bonds shall exist, have happened and have been performed and the Bonds, together with all other indebtedness of the Authority, shall be within every debt and other limit prescribed by said Constitution or statutes.

Disposition of Facilities; Additional Property.

The Authority covenants that, except as in the Resolution otherwise permitted and except in connection with the construction or acquisition of an Improvement, it will not sell, demolish, remove, or otherwise dispose of or encumber the Facilities, or any part thereof, or permit the Facilities, or any part thereof, to be sold, demolished, removed or otherwise disposed of or encumbered; provided that the provisions of the Agreement between the Authority and the County of Nassau dated March 1, 1950 as amended from time to time shall control any action herein to the extent that such Agreement is applicable.

with the Trustee in the protection of their mutual rights and interests. Prompt written notice of any taking or damaging of any part of the Facilities or of any official notice of any proceedings thereof of any public instrumentality, body, agency or officer shall be given to the Trustee and to the other interested party by the party first informed thereof.

The net proceeds of any award or compensation resulting from any such taking or damaging (being the total proceeds therefrom less all reasonable and necessary legal and other costs and expenses incurred by the Authority in connection with such taking or damaging) shall be applied in the same manner and subject to the same restrictions as the applications of proceeds of insurance pursuant to Sections 615 and 616 of the Resolution or applied to the redemption of Outstanding Bonds pursuant to Article III of the Resolution.

Reports of Authority.

The Authority covenants that it will comply with the provisions of Article 9 of the Public Authorities Law of New York, as amended, with respect to the preparation and filing of annual reports and budget reports and shall file copies of all such reports with the Trustee.

Recordation of Instruments.

The Authority shall cause the Resolution and all supplements and amendments hereto, as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be kept recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Bondholders and the rights of the Trustee hereunder.

The Authority shall effect every filing, refiling, recording or re-recording, registration or re-registration at such times and in such office as may be necessary so that the rights of the Authority and the Trustee under the Resolution shall be fully protected at all times.

Arbitrage and Tax Provisions.

The Authority hereby particularly covenants and agrees with the holders of the Bonds that no part of the proceeds which are derived from the sale of the Bonds or received with respect to the Bonds shall be used directly or indirectly to acquire any securities or obligation the acquisition of which would cause any Series of Bonds to be "arbitrage bonds", within the meaning of Section 148 of the Code as in effect and the applicable Treasury Regulations promulgated thereunder.

The Authority hereby covenants and agrees that it shall neither take any action nor fail to take any action which, if either taken or not taken, would adversely affect the exclusion from gross income of interest on the Bonds under Section 103 of the Code and the applicable Treasury Regulations promulgated thereunder.

The Authority hereby covenants and agrees that, in order to assure compliance with the rebate requirements of Section 148 of the Code, the Authority shall establish such accounting procedures as are necessary adequately to determine, account for and pay over any amounts required to be paid to the United States in a manner consistent with the requirements of Section 148 of the Code. Such covenant shall survive the defeasance of the lien securing any Series of Bonds.

Upon any declaration provided in this Section, the principal of and such interest on all Bonds which are then Outstanding shall become immediately due and payable.

Other Remedies.

No remedy which is conferred upon or reserved to the Trustee or to the Bondholders by the terms of the Resolution is intended to be exclusive of by other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter dating at law or in equity or by statute, including without limitation, under the Act.

No delay or omission to exercise any right or power accruing upon the occurrence of any Event of Default shall impair any such right or power or shall be construed to be a waiver of any such occurrence of any Event of Default or the acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver or any default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

Rights of Bondholders.

If an Event of Default shall have occurred and shall be continuing and if requested to do so by the holders of not less than a majority in aggregate principal amount of the Bonds which are then Outstanding and if indemnified as provided in the Resolution, the Trustee shall (subject to receipt of indemnification by the Bondholders in form and amount satisfactory to the Trustee) be obligated to exercise such one or more of the rights and the remedies conferred by this Article as the Trustee shall deem to be in the interests of the Bondholders and which are not contrary to law.

Rights of Bondholders to Direct Proceedings.

Anything in the Resolution to the contrary notwithstanding, the owners of a majority in aggregate principal amount of the Bonds which are then Outstanding shall have the right, at any time, by a written instrument or instruments which shall be duly executed and delivered to the Trustee, to direct the method and the place of conducting all proceedings to be taken in connection with the enforcement of the terms and the conditions of the Resolution or for the appointment of a receiver or any other proceeding hereunder; provided however, that such direction shall not be otherwise than in accordance with the provisions of law and the provisions of the Resolution.

Application of Moneys.

All moneys which are received by the Trustee pursuant to any right which is given or any action which is taken under the provisions of this Article shall be deposited into the Debt Service Fund (after payment of the costs and the expenses of the proceedings resulting in the collection of such moneys and after payment of the fees, expenses, liabilities and advances which have been incurred or made by the Trustee, including legal fees), and all moneys which are on deposit in the various accounts established under the terms of the Resolution (except the Rebate Fund) shall be applied as follows:

Unless the principal of all of the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied to:

thereof or for the appointment of a receiver or to enforce any other remedy hereunder, unless (1) a default has occurred of which an authorized officer of the Trustee has been notified as provided in the Resolution, (2) such default shall have become an Event of Default and the owners of not less than 25% in aggregate principal amount of Bonds which are then Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers which were hereinbefore granted or to institute such action, suit or proceeding in its own name; (3) such Bondholders have provided the Trustee with the indemnification which is provided in Section 604 of the Resolution; and (4) the Trustee shall have failed to exercise the powers hereinbefore granted or to institute such action, suit or proceedings in its, his, her, or their own name or names. Such notification, request and offer of indemnification are hereby declared in every case (at the option of the Trustee) to be conditions precedent to the execution of the powers and the trusts of the Resolution and to any action or cause of action for the enforcement of the Resolution or for the appointment of a receiver or for any other right or remedy hereunder. No one or more owners of the Bonds shall have any right in any manner whatsoever to affect, to disturb or to prejudice the lien of the Resolution by its, his, her or their action or to enforce any right or remedy hereunder except in the manner herein provided and all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds which are then Outstanding. Nothing contained in the Resolution shall, however, affect or impair the right of any Bondholder to enforce the payment of the principal of, redemption premium, if any, and the interest on any Bond at and after the maturity thereof or the redemption date set therefor, or the obligation of the Authority to pay the principal of, the redemption premium, if any, and the interest on each of the Bonds which are issued hereunder to the respective owners thereof at the time, at the place, from the sources and in the manner expressed in the Bonds.

Termination of Proceedings.

If the Trustee shall have proceeded to enforce any right or remedy under the terms of the Resolution by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then in every such case the Authority and the Trustee shall be restored to their former respective positions and rights hereunder and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Waivers of Defaults.

The Trustee may in its discretion waive any Event of Default hereunder, and the consequences specified in Sections 702 and 703, and rescind any declaration of maturity of principal and shall do so upon the written request of the owners of: (1) a majority in aggregate principal amount of all Bonds which are then Outstanding with respect to which an Event of Default in the payment of principal or interest exists; or (2) a majority in aggregate principal amount of all Bonds which are then Outstanding in the case of any other default; provided, however, that there shall not be waived (a) any Event of Default with respect to the payment of the principal of any Bond at its maturity date or the redemption date prior to maturity, or (b) any Event of Default with respect to the payment of the interest on any Bond, unless prior to such waiver or rescission, all arrears of principal (due otherwise than by declaration) and interest, with interest (to the extent permitted by law) at the rate borne by the Bonds with respect to which such default shall have occurred on overdue installments of interest and all arrears of payments of principal when due, as the case may be, and all expenses of the Trustee in connection with such default, including legal fees, shall have been paid or provided for and, in case of any such waiver or rescission or in case any

specifically set forth in the Resolution. In case an Event of Default has occurred (which has not been remedied), the Trustee shall exercise such of the rights and powers which are vested in it by the terms of the Resolution, and shall use the same degree of care and skill in the exercise of such powers as a prudent man would exercise or use under the circumstances in the conduct of his own affairs. Any provision of the Resolution which relates to actions which have been taken or which are to be taken by the Trustee or which relates to the evidence upon which the Trustee may rely shall be subject to the provisions of this Section 702.

Notwithstanding any of the foregoing, the Trustee, at least annually and as often as may be reasonably requested by the Authority (but not more frequently than quarterly), shall be responsible for delivering a written statement to the Authority which details, among other things (a) the Bonds, if any, which have been purchased or redeemed by it in accordance with the terms hereof, (b) the report of the Trustee stating any new Bonds which have been issued in lieu of or in substitution for Bonds pursuant to the terms of the Resolution, and (c) the balances as of said dates, together with investment income, if any, which has been earned thereon, which are on deposit in each of the Funds and accounts of the Authority which have been established and created by Section 401 hereof or which have been otherwise created and which are held by the Trustee pursuant to the terms thereof.

Property Held in Trust.

All moneys and securities which are held by any Trustee at any time pursuant to the terms of the Resolution shall be and hereby are assigned, transferred and set over unto such Trustee in trust for the purpose and under the terms and conditions set forth in the Resolution.

Evidence Supporting Action.

Each Trustee shall be fully protected in acting upon any notice, resolution, requisition, request, consent, order, certificate, report, opinion, bond or other paper or document which it believes to be genuine and which it believes has been signed or presented by the proper party or parties. Each Trustee may consult with counsel, who may or may not be counsel to the Authority, and the opinion of such counsel shall be full and complete authorization and protection with respect to any action taken or not taken or suffered by it hereunder in good faith and in accordance therewith. Whenever any Trustee shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action under the Resolution, such fact or matter (unless other evidence with respect thereto is specifically prescribed herein) may be deemed to be conclusively proved and established by a Certificate of Authority Officer stating the same and such certificate shall be full warrant for any action taken or suffered by any Trustee upon the faith thereof under the provisions of the Resolution; provided, however, that in its discretion, a Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice or other direction which is required or permitted to be furnished pursuant to any provision hereof by or on behalf of the Authority to any Trustee shall be sufficiently executed if executed in the name of the Authority by an Authorized Officer.

Compensation.

Unless otherwise provided for by the terms of a contract with the Trustee, the Authority shall pay reasonable compensation from time to time to each Trustee for all services rendered by it hereunder, and the Authority shall also reimburse any Trustee for all of its reasonable expenses, charges, counsel fees and other disbursements and those of its attorneys, agents, and employees

conservator of such Trustee or of its property shall be appointed, or if any public officer shall take charge or control of such Trustee or of its property or affairs, a successor may be appointed by the holders of a majority in principal amount of the Bonds which are then Outstanding, excluding any Bonds which are held by or for the account of the Authority, by a written instrument or concurrent written instruments signed by such Bondholders, or by their attorneys, duly authorized in writing and delivered to such successor Trustee, and thereafter, notification thereof shall be given to the Authority, the predecessor Trustee and any other Fiduciaries. Pending such appointment, the Authority shall forthwith appoint a successor Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders as herein authorized. The Authority shall publish notice of any such appointment in an Authorized Newspaper of the Authority within 20 days after such appointment. Any successor Trustee appointed by the Authority shall, immediately and without further act, be superseded by a Trustee appointed by the Bondholders. If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within 45 days after the Trustee shall have given written notice to the Authority as provided in Section 707 hereof or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Bondholder may apply to any court of competent jurisdiction to appoint such successor. Said court may thereupon, after such notice, if any, as such court may deem proper and may prescribe, appoint such successor Trustee. Any successor Trustee appointed under the provisions of this Section shall be a bank, trust company, national banking association or other banking institution doing business and having its principal office located in the State of New York or (in the case of a Paying Agent, in the State of New York) having the qualifications which are prescribed by this Article, if there be such a bank, trust company, national banking association or other banking institution willing and able to accept the appointment on reasonable and customary terms and which is authorized by law to perform all duties which are imposed upon it by the terms of the Resolution. Any successor Trustee shall have a combined capital and surplus of at least \$75,000,000.

Transfer of Rights and Property to Successor Trustee.

Any successor Trustee which is appointed under the provisions of Section 709 hereof shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Authority, a written instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee, with like effect as if named herein as such Trustee. The Trustee ceasing to act shall nevertheless, upon payment of such Trustee's fees and expenses, and upon the written request of the Authority or of the successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required to more fully and certainly vest and confirm in such successor Trustee all the right, title and interest of the predecessor Trustee in and to any property held by it under the terms of the Resolution. The predecessor Trustee shall pay over, assign and deliver to the successor Trustee any money or other property which is subject to the trusts and conditions herein set forth. Should any deed, conveyance or written instrument be required from the Authority by such successor Trustee to more fully and certainly vest in and confirm to such successor Trustee any such moneys, estates, properties, rights, powers, duties or obligations, any and all such deeds, conveyances and written instruments shall, upon request, and so far as may be authorized by law, be executed, acknowledged and delivered by the Authority. Any such successor Trustee shall promptly notify the other Fiduciaries of its appointment as such Trustee.

to confirm, as further assurance, any pledge or assignment under and the subjection to any security interest, pledge or assignment created or to be created by, this Resolution, of the Revenues, or of any other moneys, securities or funds;

to surrender any right, power or privilege reserved to or conferred upon the Authority by this Resolution, including without limitation any reserved rights and remedies of Bondholders or the Trustee following an Event of Default;

to modify, amend or supplement this Resolution in such manner as to permit the qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect or to permit the qualification of the Bonds or Subordinated Obligations for sale under the securities laws of any of the states of the United States of America, and, if the Authority so determines, to add hereto such other terms, conditions and provisions as may be permitted by said Trustee Indenture Act of 1939 or similar Federal statute;

to comply with regulations and procedures as are from time to time in effect relating to any book entry only system, whether within or without the United States, for the registration of beneficial ownership interests in Bonds;

to comply with additional requirements that a Rating Agency may impose in order to issue or maintain a rating on the Bonds;

to modify any of the provisions of this Resolution in any other respect whatever with respect to any Bonds, provided that (A) such modification relates only, and is to be effective prior to the issuance of, such Bonds, or (B) such modification relates only, and is to be effective only upon the remarketing of, such Bonds in connection with an optional or mandatory tender thereof for purchase by or on behalf of the Authority or purchase in lieu of redemption pursuant; or

to modify any of the provisions of this Resolution in any other respect whatever, provided that such modification shall be and shall be expressed to be, effective only after all Bonds Outstanding as of the date of the execution and delivery of such Supplemental Resolution shall cease to be Outstanding or owing, as the case may be.

to add to the covenants and agreements of the Authority under this Resolution or to surrender any right or power herein reserved or conferred upon the Authority and which shall not, in the sole discretion of the Authority, which shall be conclusive, adversely affect the rights of the Registered Owners of the Bonds; and

to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained in this Resolution, or in regard to matters or questions arising under this Resolution, or to include provisions relating to the administration of the funds and accounts established hereunder or under any Supplemental Resolution, as the Authority and the Trustee may deem necessary or desirable and which shall not, in the sole discretion of the Authority, which shall be conclusive, adversely affect the rights of the Registered Owners of the Bonds, or for other purposes as the Authority and the Trustee may deem desirable but only if and to the extent that such Supplemental Resolution does not, in the sole discretion of the Authority, which shall be conclusive, adversely affect the rights of the Registered Owners of the Bonds under this Resolution.

Effect of Supplemental Resolutions; Rights, Duties and Immunities of the Trustee.

Upon the delivery to the Trustee of a copy of any Supplemental Resolution certified by an Authorized Officer of the Authority and accompanied by (i) evidence of the approval of the Registered Owners as and to the extent required by Section 802 above, and the Opinion of Bond Counsel required by Section 803 above, such Supplemental Resolution shall be effective and this Resolution shall be and be deemed to be supplemented and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the Authority, the Trustee and all Registered Owners of Bonds Outstanding thereunder shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modifications and amendments. and all the terms and conditions of any such Supplemental Resolution shall be and be deemed to be part of the terms and conditions of this Resolution for any and all purposes.

Notwithstanding anything herein to the contrary, no Supplemental Resolution shall be effective to alter or otherwise affect rights, duties or immunities of the Trustee under this Resolution or otherwise without the written approval of the Trustee which may be given by the Trustee in its sole discretion.

Exclusion of Bonds.

Bonds owned or held by or for the account of the Authority shall be deemed not to be Outstanding and shall be excluded for the purpose of any calculation of consents required by this Article. At the time of any consent or other action taken under this Article, the Authority shall furnish the Trustee a certificate of an Authorized Officer, upon which the Trustee may rely, identifying all Bonds so to be excluded.

Notation on Bonds.

Bonds authenticated and delivered after the effective date of any action taken in accordance with this Article provided may, and if the Trustee so determines shall, bear a notation by endorsement or otherwise in form approved by the Authority and the Trustee as to such action, and upon demand of the holder of any Bond Outstanding at such effective date and presentation of his Bond to the Trustee, suitable notation shall be made on such Bond by the Trustee as to any such action. If the Authority or the Trustee shall so determine, new Bonds so modified which, in the opinion of the Trustee and the Authority, conform to such action may be prepared, authenticated and delivered, and upon demand of the Registered Owner of any Bond then Outstanding shall be exchanged, without cost to such Bondholder, for such Bond then Outstanding.

MISCELLANEOUS

Defeasance.

If the Authority shall pay or cause to be paid, or there shall otherwise be paid, to the Registered Owners of all Bonds of a particular Series, or any maturity within a Series, the principal of, redemption premium, if any, and interest due or to become due thereon, at the times and in the manner stipulated therein and in the Resolution, then (a) the pledge of any Gross Revenues and other moneys and securities which are pledged to the holders of such Series, or maturity within a Series, under the terms of the Resolution, (b) all covenants, agreements and other obligations of the Authority, except for the obligation of the Authority to pay the fees and expenses of the

Notwithstanding anything herein to the contrary, any obligation of the Authority to make a payment to the United States of America pursuant to the provisions of Section 408 hereof shall survive the defeasance of the lien of the Resolution provided under this Section 901.

Unclaimed Funds.

Anything in the Resolution to the contrary notwithstanding, any moneys which are held by any Trustee in trust for the payment of the principal of, redemption premium, if any, and interest on any of the Bonds which remain unclaimed for two years after the date when such Bonds have become due and payable if such moneys were held by the Trustee at such date, or for two years after the date of deposit of such moneys if deposited with the Trustee after the said date when such Bonds shall become due and payable, such moneys shall, at the written request of the Authority, be repaid to the Authority by such Trustee as its absolute property and such moneys shall be free from the trusts created by the terms of the Resolution. The Trustee shall thereupon be released and discharged with respect to such moneys and the Bondholders shall look only to the Authority for the payment of such Bonds; provided, however, that before being required to make any such payment to the Authority, the Trustee, shall, at the expense of the Authority, cause to be published at least twice, at an interval of not less than seven days between publications, in the Authorized Newspapers, a notice that said moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of the first publication of such notice, the balance of such moneys then unclaimed will be returned to the Authority.

Evidence of Signatures of Bondholders and Ownership of Bonds.

Any request, consent or other instrument which the Resolution may require or may permit to be signed and executed by the Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their attorneys duly authorized in writing. Proof of (1) the execution of any such instrument, or of an instrument appointing any such attorney, or (2) the holding by any person of the Bonds or coupons appertaining thereto, if any, shall be sufficient for any purpose of the Resolution (except as otherwise expressly provided herein) if made in the following manner, but the Trustee may nevertheless in its sole discretion require further or other proof in cases where it deems the same to be desirable:

The fact and date of the execution by any Bondholder or by his attorney of such instrument may be proved by the certificate (which need not be acknowledged or verified) of an officer of a bank, trust company, national banking association or other banking institution (which is satisfactory to the Trustee) or of any notary public or other officer which is authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request or other instrument acknowledge to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The Authority or the person or persons executing any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or vice president of such corporation with a corporate seal affixed and attested by a person purporting to be its secretary or an assistant secretary; and

The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the registration books of the Authority which shall be kept and maintained on behalf of the Authority by the Trustee. Any request or consent by the owner of

Obligation of Bonds.

The Bonds shall be special obligations of the Authority, All Bonds and Bondholders shall be entitled to the benefits of the continuing pledge and lien created by the Resolution to secure the full and final payment of the principal or redemption price and interest on the Bonds.

Successors and Assigns.

Whenever in the Resolution the Authority is named or referred to, it shall and shall be deemed to include its successors and assigns whether so expressed or not. All of the covenants, stipulations, obligations, and agreements by or on behalf of, and other provisions for the benefit of, the Authority contained in the Resolution shall bind and inure to the benefit of such successors and assigns and shall bind and inure to the benefit of any officer, board, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Authority, or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions of the Resolution.

Parties Interested Herein.

Nothing in the Resolution expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Authority, the Trustee and the holders of the Bonds any right, remedy or claim under or by reason of the Resolution or any covenant, condition or stipulation thereof. All the covenants, stipulations, promises and agreements in the Resolutions contained by and on behalf of the Authority shall be for the sole and exclusive benefit of the Authority, the Trustee and the holders of the Bonds.

Severability of Invalid Provisions.

If any one or more of the covenants or agreements provided in the Resolution on the part of the Authority or the Trustee to be performed should be contrary to law, than such covenant or covenants, agreement or agreements, shall be deemed separable from the remaining covenants and agreements, and in no way shall affect the validity of the other provisions of the Resolution or of the Bonds.

2010 Bond Resolution

Upon the issuance and delivery of the Series 2023 Bonds and the payment in full or lawful defeasance of the obligations of the Authority with respect to the Series 2010 Bonds issued in accordance therewith, the 2010 Bond Resolution shall be repealed and of no further force and effect except: (i) to provide for the payment, registration, transfer, delivery, authentication and other matters with respect to the Series 2010 Bonds as provided in Article II thereof; and (ii) to provide for the administration of the Series 2010 Subaccount of the Redemption Fund created under the 2010 Bond Resolution as required for the redemption of the Series 2010 Bonds in accordance with the instructions of the Authority.

Effective Date.

The Resolution shall take effect immediately.

PAID VOUCHERS FOR THE MONTH OF MAY, 2023

DESCRIPTION	AMOUNT
ISLAND ELEVATOR	\$ 1,103.00
DE LAGE LANDEN	284.00
SALERNO BROKERAGE	8,755.00
ULINE	2,625.27
WORK N GEAR	165.00
FIVE TOWNS MASON	60.00
MICHAELS ELECTRIC	435.43
YURI'S GREEN CLEAN	250.00
ARROW EXTERMINATING	241.85
SHERWIN WILLIAMS	971.12
GUARDIAN	4,537.26
MOODY'S INVESTORS	13,500.00
STAPLES	390.35
ALTITUDE UNLIMITED	16,354.18
LIBERTY UTILITIES	469.64
MMC	16,900.00
SIGNS NOW	225.00
BANK OF NY MELLON	2,790.00
CENTRAL BUSINESS	1,996.09
CSEA	438.12
GLOBAL FUELING	1,156.65
CENTRAL LOCK	500.00
JOHN WOITOVICH	1,400.00
A&B SYSTEMS	24,000.00
SPRINT	275.76
EASTERN COMMUNICATIONS	29,814.76
NCBA	434.24
NATIONAL GRID	674.96
RICHNER COMMUNICATIONS	552.83
PSEG	3,609.76
YURI'S GREEN CLEAN	375.00
HARDESTY & HANOVER	5,274.21
BEST PRODUCTS	530.00
FORTE RTS	2,502.00
LOWE'S	3,113.41
ARROW PROMOTIONS	1,242.75
TRAFFIC SYSTEMS	440.00
KOEPPEL FORD	81,733.00
eSCREEN	95.62
STAPLES	610.79
BRINKS	1,446.08
DE LAGE LANDEN	218.00
GLOBEL FUELING	604.60
HERC RENTALS	2,790.00

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, JUNE 19, 2023
LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIAS, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER
ANTHONY LICATESI, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT**

ALSO PRESENT: WING LAU, IT MANAGER

ABSENT: JEFFREY GREENFIELD, INSURANCE CONSULTANT

Chairman Nahmias called the meeting to order at: 6:40 p.m.

Upon a motion by Monica McGrath seconded by Arnold Palleschi and unanimously carried the minutes of the Meeting of May 18, 2023 were approved as amended.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Vincent Pasqua seconded by Arnold Palleschi and unanimously carried the paid vouchers for the month of May, 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

For the five months ended May 31, 2023, Revenue from New Decal Sales of \$388,972 was \$95,112 or 32.37% more than Revenues from New Decal Sales for the five months ended May 31, 2022 and \$99,412 more than budgeted.

Payroll and related expenses for the five months ended May 31, 2023 of \$1,389,270 was \$178,694 or 14.76% more than the payroll and related expenses for the five months ended May 31, 2022 and \$69,825 more than budgeted. This is primarily due to increased cost for Toll Salaries of \$91,197 or 32.46%, Overtime salaries \$37,607 or 40.35% and Health Insurance Premiums of \$30,176 or 11.82%. This is offset by a decrease of \$51,457 or 100% of Other Salaries

Operating expenses for the five months ended May 31, 2023 of \$779,487 was \$139,222 or 21.74% more than the Operating expenses for the five months ended May 31, 2022 and \$15,184 less than budgeted. This is primarily due to increased cost for Other Professional Fees of \$59,997 or 82.72%, Repairs and Maintenance of \$28,019 or 173.63%, Toll Lane Maintenance of \$22,829 or 106.28% and Office, Stationery and Postage of \$22,806 or 248.56%.

The cash increase for the month ended May 31, 2023, of \$665,819 was \$365,909 more than the month ended May 31, 2022 and \$62,927 more than budgeted.

For the five months ended May 31, 2023, the cash increase of \$2,101,301 was \$1,113,653 or 112.76% more than the cash increase for the five months ended May 31, 2022 and \$72,266 less than budgeted.

ENGINEERING CONSULTANTS REPORT

Mr. Gerbasi indicated that he will initiate the development of the RFP for Bulkheading of the NCBA Property working with Commissioner Palleschi over the next four to six weeks. A draft of same will be distributed to Mr. Webb and then a discussion will be held about timing for the procurement. The RFP will request a study of options, cost estimates, and then development of various alternatives.

Chesterfield continues on their repairs to the Bridge structure and Mr. Bob Eslinger of Hardesty & Hanover have been instructed to provide weekly updates of the work progress to Mr. Webb. Hardesty & Hanover will provide daily reports to send into the Authority on a weekly basis with a brief summary. The Hardesty & Hanover Inspector is on the job 5 days a week, ensuring all work is being performed in accordance with the plans and specs.

carried Fab-Tech at a cost of \$82,500.00 was awarded the bid.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Discussion also took place with regards to having the streetlights in the Village of Lawrence along Highway 82 repaired. 2 or 3 estimates will be sent to Ron Goldman.

Mrs. Evola presented the Monthly Traffic Statistics for the month of May, 2023.

The YTD overtime has increased for June and was up approximately \$37,607.22 compared to May of 2022.

Discussion took place regarding the Bond Refinancing. Upon a motion by Anthony Palleschi, seconded by Monica McGrath and unanimously carried the Board approved Chairman Nahmias to proceed with the Bond refinancing with a minimum savings of \$1,000,000.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

Upon a motion by Mr. Licatesi seconded by Arnold Palleschi and unanimously carried the Board went into Executive Session at 7:30 p.m. to discuss Personnel and legal matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Monica McGrath
Member: Arnold Palleschi
Member: Anthony Licatesi

PAID VOUCHERS FOR THE MONTH OF JUNE, 2023

DESCRIPTION	AMOUNT
RYAN, BRENNAN & DONNELLY	\$ 3,333.33
ABRZ	1,722.00
FRANCES RUSSO	400.00
CSEA	413.78
LIBERTY UTILITIES	437.50
PETER GERBASI	1,970.00
KORN FERRY	4,560.00
REVENUE MARKETS	2,600.00
DE LAGE LANDEN	597.63
MORSE & CO.	12,500.00
READY REFRESH	553.60
GUARDIAN	2,649.30
STAPLES	507.32
YURI'S GREEN CLEAN	500.00
PRECISION PAINTING	6,200.00
CENTRAL LOCK & KEY	96.00
SIGNS NOW	275.00
FRANK SUPPLY	359.00
ALTITUDE UNLIMITED	1,720.00
GARDEN GALLERY	3,482.43
NYS HEALTH INSURANCE	66,959.92
FORTE RTS	7,400.00
NATIONAL GRID	260.01
PRO PRINTING	450.00
YURI'S GREEN CLEAN	375.00
ALAN BLASS	2,000.00
RYAN BRENNAN & DONNELLY	6,408.33
ADP	728.82
FLEURY RISK MANAGEMENT	4,041.00
OPTIMUM	604.17
CAPITAL ONE CARD	8,559.38
ARROW EXTERMINATING	343.70
DE LAGE LANDEN	218.00
NYSIF	2,477.13
BRINKS	1,446.08
BEST PRODUCTS	200.00
PRECISION PRINTING	7,500.00
HINCK	27,552.45
COLLISION SPECIALISTS	1,000.00
GRAINGER	507.87
SHERWIN WILLIAMS	928.72
LOWE'S	2,874.60
CIMATO & SONS	200.00
KCN HEATING	29,930.00

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, JULY 20, 2023
LAWRENCE, NEW YORK**

**PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
ANTHONY LICATESI, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT
PETER GERBASI, ENGINEERING CONSULTANT**

**ABSENT: MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER**

ALSO PRESENT: WING LAU, IT MANAGER

BILL ACKERMAN LERO GROUP Group

Chairman Nahmias called the meeting to order at: 6:32 p.m.

PUBLIC COMMENT

Ms. Fran Tuccio a Far Rockaway resident spoke to the Board about her toll concerns and EZ-Pass. She is not a resident of the Town of Hempstead and was a frequent user of the bridge. She had hoped more residents would have attended to voice their concerns also. She would like to hear from the Authority about any progress or updates in the future.

A presentation and discussion with Mr. Bill Ackerman, Senior Vice President LERO Group an Electrical Expert with regard to decorative and canopy lighting of Bridges etc.. He has worked with Transportation, City Scapes, Bridges, Airports, Transportation etc. Mr Ackerman presented photos of bridges with color and LED lighting and went over the areas on the Bridge where lighting would be used and what would be best. Mr. Ackerman needs a breakdown from the authority on what the Board would desire and if it is feasible. He is also going to work on the canopy, and lighting of the flags and the VMS signs.

This was the sixth month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$941,290 for June 2023 was \$352,924 more than Revenues from Operations for June 2022 and \$24,340 less than budgeted.

For the six months ended June 30, 2023, Revenue from Operations of \$5,330,333 was \$1,805,779 or 51.23% more than Revenues from Operations for the six months ended June 30, 2022 and \$53,090 less than budgeted.

Revenues from Vehicles and Books for the month ended June 30, 2023, of \$859,029 was \$316,424 more than the month ended June 30, 2022 and \$83,118 less than budgeted.

For the six months ended June 30, 2023, Revenue from Vehicles and Books of \$4,056,596 was \$1,514,896 or 59.60% more than Revenues from Operations for the six months ended June 30, 2022 and \$358,080 less than budgeted.

For the six months ended June 30, 2023, Revenue from New Decal Sales of \$420,007 was \$99,922 or 31.22% more than Revenues from New Decal Sales for the six months ended June 30, 2022 and \$118,977 more than budgeted.

Payroll and related expenses for the six months ended June 30, 2023 of \$1,686,264 was \$218,880 or 14.92% more than the payroll and related expenses for the six months ended June 30, 2022 and \$97,005 more than budgeted. This is primarily due to increased cost for Toll Salaries of \$104,188 or 29.19%, Overtime salaries \$41,331 or 40.18% and Health Insurance Premiums of \$39,121 or 12.49%. This is offset by a decrease of \$51,457 or 100% of Other Salaries

Operating expenses for the six months ended June 30, 2023 of \$860,677 was \$162,381 or 23.25% more than the Operating expenses for the six months ended June 30, 2022 and \$1,004 less than budgeted. This is primarily due to increased cost for Other Professional Fees of \$81,605 or 97.74%, Repairs and Maintenance of \$26,688 or 98.01%, Toll Lane Maintenance of \$30,590 or 122.20% and Office, Stationery and Postage of \$26,228 or 249.92%.

then come up with a schedule and budget for the needed work. Mr. Gerbasi will await comments, edit the document and work with Commissioner Palleschi, Ms. Evola and Mr. Webb to put that on the street.

EXECUTIVE DIRECTOR

REPORT ON BRIDGE OPERATIONS

CHESTERFIELD

Chesterfield will power wash the Towers and areas of the Bridge where there is mold and dirt which has accumulated in the past years. Bob Eslinger said the Bridge will not need to be painted for the next 6 to 10 years. The power wash will take place within 6 weeks.

EZ-PASS

The EZ-Pass Inter Agency Group accepted the authorities petition to become an Affiliate Member. This will allow them to use the EZ Pass signs. Ray will attend the meeting on August 9, 2023.

Every Wednesday Afternoon Ray has a meeting with TRIMI and sits in on the meeting on Thursday with Conduit and TRIMI at 10:00 . Meetings are very positive and productive with the two software companies. Working together and building the program.

Lane 6 is up and running as a cash lane with all new equipment. All register toll equipment, gate arm, the passenger fare display, vehicle passage display, stop and go on green. etc.

Lane 10 is now obsolete.

Correspondence will be sent again to Mr. Goldman concerning the repair of the lighting on Highway 878

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi

RESOLVED: Discussion took place regarding matters of Litigation and personnel issues.

The next meeting of the Bridge Authority will take place on Tuesday, August 22, 2023
at 6:30 p.m..

Samuel Nahmias, Chairman

HARDESTY & HANOVER	21,084.45
HARDESTY & HANOVER	70,276.01
REVENUE MARKETS	2,600.00
CENTRAL BUSINESS SYSTEMS	1,331.71
APPRAISAL AFFILIATES	1,500.00
NATIONAL GRID	157.94
ALTITUDE UNLIMITED	3,440.00
ABRZ	4,092.00
FAB TECH STEEL GROUP	24,750.00
PSEG	3,616.47
ULINE	2,111.13
MICHAELS ELECTRIC	2,951.34

MEETING OF AUGUST 22, 2023

TOTAL: \$649,613.34

MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, AUGUST 22, 2023
LAWRENCE, NEW YORK

PRESENT: SAMUEL NAHMIAS, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT, ZOOM
PETER GERBASI, ENGINEERING CONSULTANT

ABSENT: ANTHONY LICATESI, MEMBER
WING LAU, IT MANAGER

ALSO PRESENT: MEMBERS OF THE NASSAU COUNTY
POLICE DEPARTMENT

Chairman Nahmias called the meeting to order at: 6:31 p.m.

PUBLIC COMMENT

Several residents of Atlantic Beach, and the surrounding area came to speak about EZ Pass, the cost and how it will operate to their benefit.

Some of the residents that attended were Eileen Adler, Linda Taub, Joseph Fink, Eileen Cunningham, and Beth.

Chairman Nahmias and the Board assured the residents they will have a better and safer environment with E Z Pass. Once they register their vehicle and receive the transponder they will have unlimited trips over the bridge similar to the existing annual decal. The annual transponder fee is \$162.50, for Barrier Island Residents, \$199 for Nassau County Residents and \$349 for Non-Nassau County Residents. The Chairman and Board have assured the residents they will have assistance if it is needed.

Upon a motion by Vincent Pasqua seconded by Monica McGrath and unanimously carried the minutes of the Meeting of July 20, 2023, were approved as amended.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Arnold Palleschi
Member: Monica McGrath

Upon a motion by Monica McGrath seconded by Arnold Palleschi and unanimously carried the Paid Vouchers for July 2023 were approved.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Arnold Palleschi
Member: Monica McGrath

ACCOUNTING CONSULTANTS REPORT

Minutes on Financial Consultant Report by Alan Blass, CPA, CFE – August 22, 2023

Mr. Blass presented the Budget Variance Report for the month ended July 31, 2023, which was included with the package of meeting materials presented to the Board.

The July 31, 2023 Budget Variance Report compared the revenues and expenses with the month and year ended July 31, 2023 and the budget for the month and year ended July 31, 2022.

This was the seventh month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$1,069,355 for July 2023 was \$657,923 more than Revenues from Operations for July 2022 and \$124,353 less than budgeted.

For the seven months ended July 31, 2023, Revenue from Operations of \$6,399,689 was \$2,217,211 or 53.01% more than Revenues from Operations for the seven months ended July 31, 2022 and \$177,442 less than budgeted.

Revenues from Vehicles and Books for the month ended July 31, 2023, of \$1,000,764 was \$381,507 more than the month ended July 31, 2022 and \$168,798 less than budgeted.

For the seven months ended July 31, 2023, Revenue from Vehicles and Books of \$5,057,360 was \$1,896,403 or 59.99% more than Revenues from Operations for the seven months ended July 31, 2023 and \$526,878 less than budgeted.

For the seven months ended July 31, 2023, Revenue from New Decal Sales of \$426,848 was \$95,038 or 28.64% more than Revenues from New Decal Sales for the seven months ended July 31, 2022 and \$113,150 more than budgeted.

Payroll and related expenses for the seven months ended July 31, 2023 of \$1,923,613 was \$159,866 or 9.06% more than the payroll and related expenses for the seven months ended July 31, 2022 and \$3,478 less than budgeted. This is primarily due to increased cost for Toll Salaries of \$98,136 or 22.61%, Overtime Salaries \$52,294 or 42.45% and Health Insurance Premiums of \$47,713 or 13.37%. This is offset by a decrease of \$55,148 or 107.17% of Other Salaries

Operating expenses for the seven months ended July 31, 2023 of \$965,643 was \$232,479 or 31.71% more than the Operating expenses for the seven months ended July 31, 2022 and \$27,197 more than budgeted. This is primarily due to increased cost for Other Professional Fees of \$60,345 or 61.67%, Toll Lane Maintenance of \$23,851 or 71.18% and Office, Stationery and Postage of \$22,803 or 203.88%.

The cash increase for the month ended July 31, 2023, of \$644,634 was \$327,047 more than the month ended July 31, 2022 and \$73,176 less than budgeted.

The seven months ended July 31, 2023, the cash increase of \$3,508,752 was \$1,920,254 or 120.88% more than the cash increase for the seven months ended July 31, 2022 and \$73,176 less than budgeted.

Mr. Blass advised that he is working with Rosemarie Evola for the finalization of the 2024 NCBA Budget Report, which will be presented to the Commissioners in a week for review and for approval at the September Board Meeting.

ENGINEERING CONSULTANTS REPORT

Mr. Gerbasi reported that he continues to monitor Chesterfield's progress with their ongoing bridge repairs. He had a discussion with Bob Eslinger with respect to Hardesty & Hanover's responsibility to maintain a sense of urgency with Chesterfield and if necessary to document our concern regarding their ability to meet the schedule and to advise them or remind

them of the existence of liquidated damages should they not meet the scheduled completion requirements for the work.

It was also noted by Mr. Webb that after the last progress meeting, Chesterfield brought in a second barge, and they ramped up their workforce/staffing to an 11 count. Chesterfield reported that they are confident they will execute and deliver the entire scope of work in the contract by year end. Another Contractor's progress meeting is scheduled for this Friday afternoon 9/1/23 and the NCBA attendees will get the update on work completed versus days elapsed, percent completion and money spent.

Mr. Gerbasi reported that Chesterfield is preparing a proposal for extra work associated with the installation of a damaged/missing dolphin. Submission of the proposal for this extra work is delayed as a result of data provided to them that indicates a needed installation depth of 20 to 25 feet of additional installed length (a total of 75 feet).

Mr. Gerbasi noted that he and Commissioner Palleschi are still working on the bulkhead repair evaluation RFP documents. After edits are made, the commissioner noted that the RFP will be ready to be released to Engineering firms to solicit their formal technical and cost proposals.

Mr. Gerbasi reported that the most visible elements of work that will happen after the summer season are the hatch repair's in the bridge deck and those will be something where it is critical to maintain traffic flow. Mr. Gerbasi highlighted that requirement so Chesterfield has the proper maintenance traffic setup in advance of when that work happens so that traffic is not or minimally impacted.

Mr. Gerbasi finally reported that he stands ready to assist Mr. Webb if anything is associated with EZ Pass implementations.

Ms. Evola reported the YTD overtime increased for the month of July, 2023 and was up approximately \$52,293.00 compared to July of 2022.

The Nassau County Bridge Authority completed the refinancing of the current bonds outstanding and issued a Press Release as included below:

PRESS RELEASE-- Lawrence, N.Y. - The Nassau County Bridge Authority (NCBA) Board authorized and completed the refinancing of the current bonds outstanding. The current refinancing will bring the total interest payments down from an average of 5% to 4%.

The NCBA Board of Commissioners determined and resolved that, in the best interest of the Authority, in order to fulfill its statutory purposes. The Series 2023 bond proceeds will fully

refund the Series 2010 bonds maturing in 2040 for approximately \$1,105,693 savings with no extension to debt maturity.

The Authority adopts a multi-year capital plan to prioritize capital needs and resources to ensure that key assets are replaced, improved or upgraded in a timely manner. The successful steps taken with the bond refinancing will be put towards the costs of improvements to certain facilities of the Authority as required.

NCBA Chairman Samuel Nahmias said, upon taking over as chairman, I was surprised to learn that the Authority was paying roughly 5% in interest payments. Municipal bonds are in demand due to their tax exemption status and the 5% in interest, was well above market rates, at the time.

One of my first initiatives was to save the Authority as much money as we can in interest payments due. We therefore formed a committee which I spearheaded towards the goal of refinancing our bonds. I am thankful to the Board for their vote in proceeding with this important initiative. I am also thankful to Authority's management, Munistat and Raymond James for their hard work.

The Nassau County Bridge Authority is a Public Benefit Corporation under New York State law. The Authority operates and maintains the Atlantic Beach Bridge.

The Atlantic Beach Bridge is a bascule bridge that connects the barrier island communities of Atlantic Beach, Long Beach, Lido Beach and Point Lookout with Long Island. The bridge opened for traffic in 1952. It is 1,173 feet long and has three lanes in each direction with eleven toll lanes on the toll plaza. Contact: Raymond Webb (516) 239-6901

EXECUTIVE DIRECTOR

Our Management and Revenue staff attended the Factory Acceptance Test and training for the new toll system at TRMI's headquarters in Accord, NY on 8/21 and 8/22. The new Electronic Toll System design has been deemed acceptable and approved by the Executive Director.

We continue to hold weekly development and progress meetings with MTA, Conduent and TRMI. The software design is moving slowly, as TRMI is much further ahead than Conduent with the software development for the new system.

TRMI plans to have the new hardware installed during the week of 9/18 and to train our toll collectors and office staff the same week.

The steel work and electrical work on the toll plaza is at about 80 percent completion.

The Chesterfield substructure repairs are moving slowly in terms of days worked versus work completed. They are requesting 10-14 days of roadway closures for deck repairs. We will coordinate the closures around the Jewish Holy Days and the possible launch of E-ZPass in late September.

We completed a second round of updates to further move toward complete transparency with the NYS ABO. We had a very good summer traffic season in terms of moving traffic with the old decrepit toll system. Customer complaints were few and far between.

Upon a motion by Mr. Nahmias seconded by Mr. Palleschi and unanimously carried the Board went into Executive Session at 7:30 p.m. to discuss Personnel and legal matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Arnold Palleschi
Member: Monica McGrath

Upon a motion by Mr. Palleschi seconded by Mr. Pasqua and unanimously carried the Board came out of Executive Session at 7:40 p.m.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Arnold Palleschi
Member: Monica McGrath

RESOLVED: In the matter of Stephanie Fucelle the Administrative Law Judge sustained her eligibility for employment benefits. Counsel recommended not to pursue any further appeals.

The next meeting of the Bridge Authority will take place on Wednesday, September 27 2023 at 6:30 p.m..

Samuel Nahmias, Chairman

29172-29177 Payroll Vouchers		29172-29177 Payroll Vouchers	
29178	56643 John Wóitowich	1,120.00	Professional Bridge Operator services for 8/17/23
29179	56644 Chesterfield Associates	47,524.80	Payment #2 Substructure Repairs Contract
29180	56645 All Hours Energy	1,080.00	Service & parts for Administration A/C
29181	56646 Mayfair Power	5,727.70	Planned generator maintenance and fuel leak repair
29182	56647 Capital One Bank	5,855.76	Monthly computer charges, postage, ad, hitch, dumpster
29183	56648 Signs Now	312.00	"Cash Only " signs
29184	56649 NYSID	3,639.07	Deep cleaning of Administration offices & bathrooms
29185	56650 Sprint	275.76	Cellular phone service for 7/9/23 to 8/8/23
29186	56651 National Grid	141.05	Gas energy supplied for 7/6/23 to 8/4/23
29187	56662 Frances Russo	400.00	Board Meeting of July 20th
29188	56653 Cimato & Sons	184.00	Ethanol free gas, weedwhacker string & recoil
29189	56654 Island Elevator	804.00	Quarterly elevator maintenance August-October
29190	56655 NYSIF Workers' Compensation	2,487.13	Workers' Compensation Installment 2 of 11
29191	56656 Ryan, Brennan & Donnelly	4,908.33	Monthly retainer for August additional services for July
29192	56657 Staples	765.58	Office supplies
29193	56658 Brinks	1,530.43	Pick up service for August
29194	56659 De Lage Landen	218.00	Monthly copier charges for no funds copier 8/1/23-8/31/23
29195	56660 NYS Health Insurance	62,020.28	Health Insurance Premium for August
29196	56661 LanRover	9,228.25	Set up of new intercoms and phone system
29197	56662 Fab-Tech	1,500.00	Bent brackets for LED lights
29198	56663 Grainger	93.36	Cargo pants for tolls
29199	56664 Lowe's	1,928.42	Wood, caulking, A/C's paint, hardware, call box, trimmer
29200	56665 Great American Financial	379.00	Monthly charge for postage & mailing machine, no funds
29201	56666 PSEG	4,287.31	Electric supply for 7/3/23-8/1/23
29202	56667 Frank Supply	697.69	Pipes, fittings, sawsall blades
29203	56668 Parts Authority	348.34	Car batteries & rust preventer
29204	56669 Pro Printing	450.00	6000 envelopes for no funds invoices
29205-29211	Payroll Vouchers		
29212	56671 John Wóitowich	560.00	Professional Bridge Operator services for 8/31/23

TOTAL \$253,533.76

NASSAU COUNTY BRIDGE AUTHORITY
 PAID VOUCHERS
 FOR AUGUST 2023

<u>VOUCHER#</u>	<u>CHECK#</u>	<u>PAID TO</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
29142-29147		Payroll Vouchers		
29148	56616	John Voitovich	840.00	Professional Bridge Operator services for 8/3/23
29149	56617	Liberty Utilities	584.80	Water supply for 6/8/23 to 7/7/23
29150	56618	Work N Gear	227.94	Cargo pants for maintenance
29151	56619	Peter Gerbasi	1,970.00	Professional Engineering services for July
29152	56620	CSEA	413.78	Vision Premium for August
29153	56621	ADP	977.04	Processing charges, services & reports for July
29154	56622	Yuri's Green Clean	375.00	Office cleaning for 7/13, 7/21 & 7/27
29155	56623	Safety-Kleen	540.00	Service to parts cleaning machine
29156	56624	Arrow Exterminating	378.08	Exterminating service for June & July, pigeon control June
29157	56626	Traffic Systems	912.25	Loop detectors, arm springs
29158	56627	Optimum	435.27	Network, phone & Internet for August
29159	56628	Global Fueling	677.58	Fuel tank maintenance and base camp compliance for July
29160	56629	Ready Refresh	744.48	Water bottle delivery 50/5 gallon bottles
29161	56630	Guardian	3,957.78	Dental premium for August
29162	56631	Sprint	275.76	Cellular phone service for 6/9/23-7/8/23
29163	56632	Altitude Unlimited	5,661.00	Consulting, DRaaS deployment, emergency LPR support
29164	56633	Hinck	38,826.54	LED Lighting for Bridge Tower
29165	56634	MMC	14,859.00	Maintenance contract, consulting time, on site for LPR
29166	56635	PC University	3,708.00	Set up of new monitor and camera
29167	56636	CAN	110.00	Inspection of boiler & pressure equipment
29168	56637	De Lage Landen	298.20	Monthly copier charges for 7/15/23-8/14/23
29169	56638	Cimato & Sons	620.00	Top soil & lawnmower repair
29170	56639	Alan Blass	2,000.00	Invoice #8
29171	56640	A&B Systems	15,675.00	Window repair in Administration office, due to leaking

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, SEPTEMBER 27, 2023
LAWRENCE, NEW YORK**

PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
MONICA MCGRATH, MEMBER
ARNOLD PALLESCHI, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT, VIA ZOOM
PETER GERBASI, ENGINEERING CONSULTANT
WING LAU, IT MANAGER

ABSENT: ANTHONY LICATESI, MEMBER

ALSO PRESENT: ADELE SPINELLI

Chairman Nahmias called the meeting to order at: 6:32 p.m.

Chairman Nahmias requested a Moment of Silence in the memory of the passing of Bridge Maintenance Supervisor, Michael A. Merola.

Upon motion by Mrs. McGrath, seconded by Mr. Pasqua and unanimously carried, a moment of silence was held in honor of Michael A. Merola.

ROLL CALL: Chairman Samuel Nahmias
Member: Arnold Palleschi

Upon a motion by Mr. Pasqua, seconded by Mrs. McGrath and unanimously carried the minutes of the Meeting of August 22, 2023 were approved.

ROLL CALL: Chairman Samuel Nahmias
Member: Arnold Palleschi

Upon a motion by Mrs. McGrath, seconded by Mr. Pasqua and unanimously carried the Paid Vouchers for August 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Member: Arnold Palleschi

ENGINEERING CONSULTANTS REPORT

Mr. Gerbasi reported on two items.

The first item Mr. Gerbasi reported on was the Bridge Structural and Roadway Hatch Repairs. He reported that the contractor (Chesterfield) performing these repairs had requested lane closures to facilitate their work and that the closures were granted. Based on the timeliness of the approval by Mr. Webb, Chesterfield will complete this roadway work by the beginning of November and the entire scope of work by December 2023. Completion by this 12/31/23 timeframe would mean that the work would be both on schedule and on budget.

Mr. Webb added that this roadway hatch work will take place over 10 days with scheduled roadway closures, possibly involving two weekends. All signs are posted accordingly.

The second item Mr. Gerbasi reported on was on the Bulkhead Repairs Planning and Design. A Request for Proposal for the Bulkhead Repairs Planning and design has been drafted and Commissioner Arnold Palleschi is reviewing it before it is issued. The RFP will be issued and Proposals will be solicited once the EZ Pass Project is complete.

Mr. Gerbasi informed the Chairman that the NCBA Ballfields are temporarily closed and will remain closed, for safety reasons, until the Bulkhead Repairs Project is completed or other measures are put in place to allow safe usage. Chairman Nahmias instructed management to post a sign indicating that the Ballfields are closed.

ACCOUNTING CONSULTANTS REPORT

Mr. Blass advised that Rosemarie Evola and he completed the 2024 NCBA Budget Report, which was presented to the Commissioners for approval.

The Budgeted Operating Revenues was increased from \$10,600,766 for 2023 to \$10,935,983 for

2024.

The Budgeted Cost was decreased from \$8,800,774 for 2023 to \$8,224,789. This is primarily due to expected reduced cost related to Employee Benefits, Other Post- Employment Benefits, Retirement Plan Contributions and Bridge Inspection (which occurs semi-annually).

The Board approved the 2024 Budget, subject to possible adjustments, as a result of the conversion to EZ Pass.

Upon a motion by Mr. Pasqua, seconded by Mrs. McGrath and unanimously carried the Operations Budget for 2024 was approved.

ROLL CALL: Chairman Samuel Nahmias
Member: Arnold Palleschi

The 2024 Budget was subsequently uploaded to the PARIS system prior to the September 30, 2023 deadline.

Mr. Blass also presented the Budget Variance Report for the month ended August 31, 2023, which was included with the package of meeting materials presented to the Board.

The August 31, 2023 Budget Variance Report compared the revenues and expenses with the month and year ended August 31, 2023 and the budget for the month and year ended August 31, 2022.

This was the eighth month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$958,603 for August 2023 was \$360,702 more than Revenues from Operations for August 2022 and \$233,674 less than budgeted.

For the eight months ended August 31, 2023, Revenue from Operations of \$7,358,292 was \$2,577,914 or 53.93% more than Revenues from Operations for the eight months ended August 31, 2022 and \$411,116 less than budgeted.

Revenues from Vehicles and Books for the month ended August 31, 2023, of \$914,085 was \$342,479 more than the month ended August 31, 2022 and \$782,355 less than budgeted.

For the eight months ended August 31, 2023, Revenue from Vehicles and Books of \$5,971,445 was \$2,238,882 or 59.98% more than Revenues from Operations for the eight months ended August 31, 2023 and \$782,355 less than budgeted.

Payroll and related expenses for the eight months ended August 31, 2023 of \$2,332,985 was \$312,925 or 15.49% more than the payroll and related expenses for the eight months ended August 31, 2022 and \$102,910 more than budgeted. This is primarily due to increased cost for Toll Salaries of \$161,020 or 31.48%, Overtime Salaries \$76,917 or 54.96% and Health Insurance Premiums of \$53,808 or 13.34%. This is offset by a decrease of \$37,484 or 65.24% of Compensation Insurance.

Operating expenses for the eight months ended August 31, 2023 of \$1,036,566 was \$252,934 or 32.28% more than the Operating expenses for the eight months ended August 31, 2022 and \$1,376 than budgeted. This is primarily due to increased cost for Other Professional Fees of \$66,083 or 58.06%, Toll Lane Maintenance of \$30,898 or 90.89% and Office, Stationery and Postage of \$24,549 or 160.39%.

The cash increase for the month ended August 31, 2023, of \$528,374 was \$228,576 more than the month ended August 31, 2022 and \$276,678 less than budgeted.

The eight months ended August 31, 2023, the cash increase of \$4,037,127 was \$2,148,831 or 113.80% more than the cash increase for the eight months ended August 31, 2022 and \$349,853 less than budgeted.

Mrs. Evola presented the Monthly Traffic Statistics for the Board to review for August 2023.

Mrs. Evola presented the 2023 Overtime Analysis for the Board to review. The YTD overtime for the month of August, 2023 and was up approximately \$66,497.08 compared to August 2022.

EXECUTIVE DIRECTOR REPORT

Mr. Webb reported the following:

- The NCBA sent a letter to Mr. Goldman and Mr. Castro at the Village of Lawrence reminding them of their obligation to repair the roadway lights along NYS Route 878 Northbound as they remain out of service and have been for four or more years. We attached correspondence from NYS DOT indicating that the Village of Lawrence is the owner of the lights and responsible for respective upkeep and maintenance.

3
This persisting condition remains a hazard to public safety, and is continually brought to our attention at the Nassau County Bridge Authority, and is not within NCBA jurisdictional boundaries.

- NCBA submitted additional information toward compliance requirements for the New York State Authorities Budget Office.
- NCBA will continue to hold bi-weekly progress meetings with our partners on the E-ZPass project. The project is moving ahead as planned although Conduent remains slow to provide information to TRMI for programming purposes.
- NCBA is now 100% on the new toll collection system for software and hardware provided under the TRMI contract. This does not include the E-ZPass segment which is still in development. The 6c tags are being affixed to all NCBA fleet vehicles and to employee vehicles, and they are working in the first stage of the rollout. When we are satisfied we will start to issue to the 4th Precinct and the County Executive's security detail.
- NCBA has an interested person that is looking to join us as a consultant for the Maintenance Department. His name is Tony Marino, and he is a skilled facilities management person with over thirty years of experience with the Nassau County DPW as Deputy Superintendent. Mr. Marino may join us at the 10/18/23 Board meeting for a meet and discussion.

PUBLIC COMMENT

Several Residents, 7 in total, attended this meeting to inquire about EZ Pass, its cost and registration/ residency requirement.

The attendees were: Kevin Kelly, Terry Speck, Barry Ringelheim. Susan Loren, James Russiano, Beth Garnett and Hank Lambert.

The Chairman and Board addressed all questions and concerns that the attendees put forth.

Upon a motion by Mr. Pasqua seconded by Mr. Palleschi and unanimously carried the Board went into Executive Session at 7:50 p.m. to discuss Personnel matters.

ROLL CALL: Chairman Samuel Nahmias
Member: Monica McGrath

Upon a motion by Mr. Pasqua seconded by Mrs. McGrath and unanimously carried the Board came out of Executive Session at 8:20 p.m.

ROLL CALL: Chairman Samuel Nahmias
Member: Arnold Palleschi

The next meeting of the Bridge Authority will take place on Wednesday, October 18, 2023
at 6:30 p.m.

This meeting was adjourned.

Samuel Nahmias, Chairman

NASSAU COUNTY BRIDGE AUTHORITY
 PAID VOUCHERS
 FOR SEPTEMBER 2023

<u>VOUCHER#</u>	<u>CHECK#</u>	<u>PAID TO</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
29213	56672	Liberty Utilities	596.51	Water supply for 7/7/23-8/7/23
29214	56673	CSEA	413.78	Vision Premium for September
29215	56674	De Lage Landen	284.00	Copier charges for 8/15/23-9/14/23
29216	56675	Guardian	3,799.11	Dental Premium September 2023
29217	56676	Peter Gerbasi	1,970.00	Engineering services for August
29218	56677	Hardesty & Hanover	2,950.04	Biennial Bridge Inspection Invoice #2
29219	56678	Hardesty & Hanover	18,018.09	Roadway Hatch Replacement Invoice #2
29220	56679	Hardesty & Hanover	2,046.15	Substructure Repairs (CSS) Invoice #3
29221	56680	Fab-Tech	41,250.00	Final Invoice for fabrication work for toll booths
29222	56681	Central Lock & Key	25.00	Cylinder for vault
29223	56682	Atlantic Salt	13,303.80	Salt delivery, fulfillments allotment for 2022
29224	56683	JE Auto	700.00	Repair to 550 dump truck
29225	56684	ULINE	158.35	Floor mat for Manager's office
29226	56685	Herc Rentals	2,790.00	Rental of 2 message boards, 7/13/23-8/12/23
29227	56686	ADP	1,167.50	Processing charges, services & reports for August
29228	56687	TRMI	379,664.48	Toll Plaza upgrade for EZ Pass Installation, Invoice #2
29229	56688	Signs Now	1,555.00	22 "Pass Card Expire" signs
29230	56689	PTC-IAG Fund	3,333.33	Membership in EZ Pass Group (IAG)
29231	56690	Ready Refresh	399.95	Cleaning of 5 water coolers
29232	56691	TRMI	4,896.00	6 toll gate arms
29233	56692	Staples	354.88	Office supplies
29234	56693	NGL Group	5,550.00	Insurance Consulting fee for January to June 2023
29235	56694	MMC	2,315.00	Readjust & calibrate lane 8 camera
29236	56695	Altitude Unlimited	10,973.34	Block of hours, Draas for September, relocate server
29237	56696	Capital One Card	10,360.16	Bond publish, postage, Adobe, shades, toilet bibs, LED system, first aid, monitor, cables, switches, shirts, hotel, job ad, EZ pass refill, RingCentral, charge for email,

29238	56697 Ocean Janitorial	56697 Ocean 432-32 New cleaning set up and supplies
29239-29244	Payroll Vouchers	
29245	56699 John Voitovich	1,400.00 Services rendered as Bridge Operator, payroll 9/14/23
29246	Wire Bank of NY Mellon	423,257.50 Principal & Interest on 2023 Revenue Bonds
29247	56700 Great American Financial	416.90 Charges for postage & mailing machines for August
29248	56701 NYS Health Insurance	62,020.28 Reissue of check #56660, wrongly endorsed and deposited
29249	56702 Hinck Electrical	60,278.68 Gong bells, electrical work for EZ Pass Implementation
29250	56703 Staples	702.77 Office supplies
29251	56704 Arrow Exterminating	266.04 Monthly service & pigeon control for August
29252	56705 JE Auto	1,650.00 Install of gear box in International truck
29253	56706 Pro Printing	450.00 Envelopes for no funds
29254	56707 PSEG	3,867.50 Electric supply for 8/1/23-9/1/23
29255	56708 National Grid	167.40 Gas supply for 8/4/23-9/6/23
29256	56709 Ryan, Brennan & Donnelly	5,883.33 Retainer fee for September, additional services for August
29257	56710 NYSIF Workers' Compensation	3,012.09 Workers' Compensation Premium, Installment 3 of 11
29258	56711 Optimum	513.48 Network, phone & Internet for September
29259	56712 Herc Rentals	2,290.00 Rental of message boards for 8/12/23-9/11/23
29260	56713 NYS Health Insurance	61,832.63 Health Insurance Premium for September
29261	56714 De Lage Landen	218.00 Monthly copier charges for no funds 9/1/23-9/30/23
29262	56715 Brinks	1,518.73 Pick up service for bridge revenue for September
29263	56716 Alan Blass	2,000.00 Invoice #9
29264	56717 Sprint	275.76 Cellular phone charge for 8/9/23-9/8/23
29265	56718 Global Fueling	572.85 Monthly fuel tank maintenance for August
29266	56719 Altitude Unlimited	14,198.95 Monthly service for help desk & cloud storage, cameras
29267	56720 MMC	11,885.00 Quarterly maintenance for website & LPR, website compliant
29268	56721 NCBA	328.89 Petty cash for 5/18/23-9/18/23
29269	56722 Liberty Utilities	665.81 Water supply for 8/8/23-9/6/23
29270-29276	Payroll Vouchers	
29277	56724 John Voitovich	1,120.00 Service rendered as Bridge Operator for payroll of 9/28/23
29278	56725-38 Medicare Reimbursement	8,904.60 3rd Quarter Medicare Reimbursement
	TOTAL	<u>1,183,003.98</u>

**MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON, OCTOBER 18, 2023
LAWRENCE, NEW YORK**

PRESENT: SAMUEL NAHMIAS, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
ANTHONY LICATESI, MEMBER
ARNOLD PALLESCHI, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT, VIA ZOOM
PETER GERBASI, ENGINEERING CONSULTANT
WING LAU, IT MANAGER

ABSENT: MONICA MCGRATH, ABSENT

ALSO PRESENT: ADELE SPINELLI

Chairman Nahmias called the meeting to order at: 6:41 p.m.

Upon a motion by Mr. Licatesi seconded by Mr. Palleschi and unanimously carried the Board went into Executive Session at 6:43 p.m. to discuss personnel matters.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi
Member: Arnold Palleschi

Upon a motion by Mr. Palleschi seconded by Mr. Licatesi and unanimously carried the Board came out of Executive Session at 7:43 p.m.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi
Member: Arnold Palleschi

Upon a motion by Mr. Palleschi seconded by Mr. Licatesi and unanimously carried the Board approved salary increases for the following employees:

1. Andrew Falco
2. Jane Eversley
3. Demetrio Monzon
4. Wing Lau.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi
Member: Arnold Palleschi

Upon a motion by Vice Chairman Pasqua seconded by Mr. Palleschi and unanimously carried the minutes of the Meeting of September 27, 2023 were approved.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi
Member: Arnold Palleschi

Upon a motion by Mr. Licatesi seconded by Mr. Palleschi and unanimously carried the Paid Vouchers for September 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman Vincent Pasqua
Member: Anthony Licatesi
Member: Arnold Palleschi

ACCOUNTING CONSULTANTS REPORT

Mr. Blass presented the Budget Variance Report for the month ended September 30, 2023, which was included with the package of meeting materials presented to the Board.

The September 30, 2023 Budget Variance Report compared the revenues and expenses with the month and year ended September 30, 2023 and the budget for the month and year ended September 30, 2022.

This was the ninth month that included revenue from increased toll rates for all categories of revenue other than Decal Renewals.

The amounts reported for Revenues and Expenses on the Budget Variance Report is based on the date cash was received or expended.

Revenue from Operations of \$725,764 for September 2023 was \$286,974 more than Revenues from Operations for September 2022 and \$90,503 less than budgeted.

For the nine months ended September 30, 2023, Revenue from Operations of \$8,084,056 was \$2,864,887 or 54.89% more than Revenues from Operations for the nine months ended September 30, 2022 and \$501,619 less than budgeted.

Revenues from Vehicles and Books for the month ended September 30, 2023, of \$667,421 was \$244,889 more than the month ended September 30, 2022 and \$132,288 less than budgeted.

For the nine months ended September 30, 2023, Revenue from Vehicles and Books of \$6,638,866 was \$2,483,771 or 59.78% more than Revenues from Operations for the nine months ended September 30, 2022 and \$914,643 less than budgeted.

For the nine months ended September 30, 2023, Revenue from New Decal Sales of \$443,263 was \$99,858 or 29.08% more than Revenues from New Decal Sales for the nine months ended September 30, 2022 and \$116,876 more than budgeted.

Payroll and related expenses for the nine months ended September 30, 2023 of \$2,618,976 was \$255,966 or 10.83% more than the payroll and related expenses for the nine months ended September 30, 2022 and \$34,554 more than budgeted. This is primarily due to increased cost for Toll Salaries of \$144,375 or 23.60%, Overtime salaries \$73,275 or 42.18% and Health Insurance Premiums of \$63,408 or 13.88%. This is offset by a decrease of \$57,370 or 106.88% of Other Salaries

Operating expenses for the nine months ended September 30, 2023 of \$1,119,717 was \$311,369 or 38.52% more than the Operating expenses for the nine months ended September 30, 2022 and \$17,721 or 1.56 % less than budgeted. This is primarily due to increased cost for Insurance of \$24,415 or 6.13 % Other Professional Fees of \$76,261 or 61.83%, Toll Lane Maintenance of \$44,734 or 131.59% and Office, Stationery and Postage of \$26,105 or 151.87%.

The cash increase for the nine months ended September 30, 2023, of \$4,360,301 was \$2,582,228 or 145.23% the more than the cash increase for the nine months ended September 30, 2023, and \$266,129 less than budgeted.

Mr. Blass advised that the 2024 through 2027 NCBA Budget Report was timely uploaded to the New York State Public Authority Reporting System on September 30, 2023.

ENGINEERING CONSULTANTS REPORT

Mr. Gerbasi, Engineering Consultant reported on the following:

1. The Bridge Structural and Roadway Hatch Repairs Contract will be completed by the end of November, per the contractor (Chesterfield). The Hatches have been installed and have been curing for eight days, but they are slightly leaking. This matter will be checked out by Hardesty & Hanover, Consulting Engineers. They have been put on notice and will ensure that any necessary repairs will be made by Chesterfield.

2. Hardesty & Hanover submitted a quote received from Chesterfield for less than \$100,000 for the Dolphin Replacement Project which includes 7 piles installed to a depth of 75 feet plus all connections and finishing elements. As directed by the Board, and to prevent further delay in the work, this repair effort will be included as a Change Order to the ongoing contract with Chesterfield.

3. The Bulkhead Repairs Study/Evaluation Contract will be let in Spring 2023 with Award shortly thereafter. At this time, at the request of the Board, Mr. Webb and Mr. Gerbasi will be making inspections of the existing Bulkhead in the area of the pipe repair adjacent to the Fire Rescue facility. These inspections should take place on or about Friday, October 20, 2023. Thereafter, they two will determine the best method for temporary stabilization of the area while awaiting a consultant selection and their recommendation for permanent repairs.

4. Signs were posted informing the public that the Ballfields are closed.

EXECUTIVE DIRECTOR

REPORT ON BRIDGE OPERATIONS

1. Nassau County DPW deferred the start of the Banister Creek culvert project until the Spring of 2025.

NASSAU COUNTY BRIDGE AUTHORITY
 PAID VOUCHERS
 FOR OCTOBER 2023

<u>VOUCHER#</u>	<u>CHECK#</u>	<u>PAID TO</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
29279	56739	ADP	765.45	Processing charges, services & reports for September
29280	56740	Fab-Tech	39,200.00	Steel fabrication for toll lanes
29281	56741	Frances Russo	400.00	August 22nd Board Meeting
29282	56742	CSEA	413.78	Vision Premium for October
29283	56743	All Hours Energy	36.00	Service call for IT room A/C
29284	56744	Central Business	279.40	Ink cartridge for copy machine
29285	56745	Parts Authority	392.78	Compressor, belt, pulley & freon
29286	56746	AVS Technology	810.00	inspect of scanners & preventive maintenance
29287	56747	Cimato & Sons	135.00	Lawnmower belts, top soil
29288	56748	Fastenal	2,128.74	Annual restocking of bolt, nuts, washers & drill bits
29289	56749	Signs Now	8,550.00	EZ Pass signs & banners
29290	56750	Frank Supply	101.69	Clamps for cables in toll booths
29291	56751	Chemsearch	198.45	Chain protection spray
29292	56752	Grainger	2,104.26	Ant-slip stair treads to cover pipes in toll lanes
29293	56753	Big State Industrial Supply	490.00	Supplies for stair treads install
29294	56754	TRMI	506,219.30	Toll Collection Systems Contract payment #3
29295	56755	Chesterfield Associates	46,197.54	Substructure Repairs Contract payment #3
29296	56756	Hardesty & Hanover	30,711.56	Concrete Repairs & Roadway Hatch Replacement Inv #3
29297	56757	Hardesty & Hanover	8,547.26	Biennial Bridge Inspection Inv #3
29298	56758	Hardesty & Hanover	1,985.55	Substructure Repairs Construction Support Services Inv #4
29299	56759	Ready Refresh	710.52	Water bottle delivery
29300	56760	Guardian	3,799.11	Dental Premium for October
29301	56761	De Lage Landen	284.00	Monthly copier charges for 9/15/23-10/14/23
29302	56762	Peter Gerbasi	1,970.00	Professional Engineering services for September
29303	56763	Global Fueling	751.59	Monthly fuel tank inspection for September
29304	56764	Lowe's	676.37	Water, tarp, sockets, extension cords, door lubricant, bolts

2. NYC DOT is using the green space at the NB Seagirt ramp as staging area for their Seagirt Blvd. rehabilitation project.
3. The US Coast advised us that the request for eliminating overnight bridge openings is in final review.
4. Chesterfield is picking up the center lane closure tomorrow, 10/19. We allowed them an extra day for the concrete curing around the hatches.
5. We officiality requested that TRM begin a Change Order to the ETC project to include credit card readers in all of the attended lanes.
6. Nassau County is filing a FEMA claim as a result of the 9/29/23 storm which was a declared emergency by the NYS Governor. We lost approximately \$9,570.00 in revenue during the period from 5pm on 9/29 through 10am on 9/30.
7. We demonstrated a sample of potential lighting applications for the bridge and the grounds.

Mrs. Evola presented the Monthly Traffic Statistics for the Board to review for the month of September 2023.

Mrs. Evola presented the 2023 Overtime Analysis for the Board to review. The YTD overtime increased for the month of September 2023 and was up approximately \$73,000 compared to September 2022.

The next meeting of the Bridge Authority will take place on Wednesday, November 15, 2023 at 6:30 p.m.

This meeting was adjourned at 8:21 pm.

Samuel Nahmias, Chairman

29338	56793 Brinks	1519.09 Pick up service for revenue for 10/1/23-10/31/23
29339	56794 Ryan, Brennan & Donnelly	3333.33 Professional services rendered, retainer for October
29340	56795 Island Elevator	10329.11 Inspection, safety test and leak repair for elevator
29341	56796 Weldon, Williams & Lick	11562.5 Balance of 2023 Pass cards
29342	56797 Arrow Exterminating	112.04 Monthly service for September
29343-29349	Payroll Vouchers	
29350	56799 John Woitovich	<u>840.00</u> Professional Bridge Operator services for payroll 10/26/23

TOTAL

909,718.01

29305 56765 NCBA
 29306 56766 Optimum
 29307-29312 Payroll Vouchers
 29313 56768 John Woltovich
 29314 56769 Capital One Card
 29315 56770 Great Amercian Financial
 29316 56771 Hinck
 29317 56772 Malvese
 29318 56773 Sprint
 29319 56774 Grainger
 29320 56775 Michaels Electric
 29321 56776 Shelterpoint
 29322 56777 Hardesty & Hanover
 29323 56778 Hardesty & Hanover
 29324 56779 TRMI
 29325 56780 Lowe's
 29326 56781 National Grid
 29327 56782 PSEG
 29328 56783 Herc Rentals
 29329 56784 Global Industrial
 29330 56785 Design Garage Doors
 29331 56786 All Hours Energy
 29332 56787 Alan Blass
 29333 56788 Best Products
 29334 56789 NYS Health Insurance
 29335 56790 NYSIF
 29336 56791 Staples
 29337 56792 JE Auto

572.30 Petty cash covering 9/19/23-9/27/23
 235.19 Network, phone & Internet for October
 1,260.00 Professional Bridge Operator services for payroll 10/12/23
 5,458.47 Flowers, postage, bungees, monthly fees, Amazon orders
 379.00 Monthly charges for postage & mailing machine for Sept.
 16,154.12 Demo & removal of wires in toll lanes, wire motors
 2,266.99 Road call for service to Volvo L45F
 275.84 Cellular phone service for 9/9/23-10/8/23
 141.58 Anti slip treads for covering pipes for new toll gates
 674.24 Parts for EZ Pass install
 220.50 Quarterly Disability Premium for 7/1/23-9/30/23
 21,084.45 Reissue of ckeck #56603, voucher #29130
 70,276.01 Reissue of check #56604, voucher #29131
 3,970.00 1000 windsheld sticker tags for toll
 1,369.10 Wires, door handle, screwdriver, bins, drill, stock supplies
 200.40 Gas supply for 9/6/23-10/4/23
 4,194.34 Electric supply 9/1/23-10/2/23
 4,778.00 Rental of 4 informational message boards for 9/1/23-10/11/23
 253.74 Leak diverter tarps for ceilings
 693.03 Repair to maintenance garage door
 18,200.00 New A/C in Administration office & IT room
 2,000.00 Invoice #10
 295.00 Maintenance contract for bill counter for 11/1/23-10/31/24
 62,818.63 Health Premium for October
 3,054.09 Workers' Compensation Premium Installment 4 of 11
 218.57 Office supplies
 3,120.00 Service to all NCBA vehicles, oil & filter changes, grease jobs

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MINUTES OF THE MEETING OF THE
NASSAU COUNTY BRIDGE AUTHORITY
HELD ON NOVEMBER 15, 2023
LAWRENCE, NEW YORK

PRESENT: SAMUEL NAHMIA, CHAIRMAN
VINCENT PASQUA, VICE CHAIRMAN
ARNOLD PALLESCHI, MEMBER
MONICA MCGRATH, MEMBER
RAYMOND WEBB, EXECUTIVE DIRECTOR
ROSEMARIE EVOLA, DEPUTY MANAGER
JOHN E. RYAN, ESQ. ATTORNEY
ALAN BLASS, FINANCIAL CONSULTANT (Via Zoom)
PETER GERBASI, ENGINEERING CONSULTANT (Via Zoom)
ANTHONY MARINO, MAINTENANCE CONSULTANT
WING LAU, IT MANAGER

ABSENT: ANTHONY LICATESI, MEMBER

Chairman Nahmias called the meeting to order at 6:31 p.m.

Upon a motion by Chairman Nahmias, seconded by Vice Chairman Pasqua and unanimously carried, the minutes of the meeting of October 18, 2023 were approved.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman V. Pasqua
Member Arnold Palleschi
Member Monica McGrath

Upon a motion by Chairman Nahmias, seconded by Member McGrath and unanimously carried, the paid vouchers for October, 2023 were ratified.

ROLL CALL: Chairman Samuel Nahmias
Vice Chairman V. Pasqua
Member Arnold Palleschi
Member Monica McGrath

1 ENGINEERING CONSULTANTS REPORT:

2 Mr. Gerbasi, Engineering Consultant, reported on the
3 following:

4 1) Conversations were had with Hanover about
5 making sure the hatches that are replaced in the bridge deck
6 were water tight. We'll expect their report indicating that
7 when they complete the work.

8 2) Conversations were had with the Engineering
9 Consultant and Executive Director, who's working with the
10 Maintenance Consultant to make repairs that was asked about
11 in the area of the firehouse where the piping was repaired;
12 and possibly fill in some voids in area for drainage,
13 piping. It was found there were a couple of spots and there
14 will be a report after the Maintenance Consultant gets the
15 area filled in and gets an air report on the area he was
16 able to repair. It will be temporary.

17 3) Commissioners are creating a list and request
18 for proposals for the location evaluation. That should
19 happen in December or the beginning of the new year.

20 ACCOUNTING CONSULTANTS REPORT:

21 Mr. Blass, Financial Consultant, reported on the following:

22 1) For the month, revenues are up by \$198,000 and
23 51.2 percent. Most in vehicles and cards.

24 2) Page two is the expenses for the month. It is
25 running high on salaries for the tolls and toll workers at
\$79,000. Last year, October, 2022, it was \$48,000, due to
wages are higher year over year. It also have overtime in
there. Overtime should be diminished over the next six
months with the EZ-Pass roll out.

3) Year to date revenues for the first ten months
of the year at 8 million. From operations last year for
these ten months, 5 million. Revenue from operations is up
by 54.68.

5) All the payroll and related expenses up
11 percent for the year, mostly from tolls and overtime.

6) Operating expenses and the toll maintenance
expenses are significantly up. Bi-annual inspection is up
by 81,000. It's done every other year.

7) Cash increase for the year, cash revenue is
4,574,280. Last year it was 1,869,866, ahead by 2.7 million
in cash revenues versus cash expenses.

1 Mrs. Evola presented the Monthly Traffic Statistics for the
Board to review for the month of October, 2023.

2
3 For the passages for the month of October this year, it's
413,924. Last year's passages were 424,189. Passages are
4 down about 2.4 percent, 10,265.

5 Revenue for this year was \$581,633.31. Last year it was
\$383,113.40, up almost 52%. That's for the month.

6
7 Year-to-date total, a decrease in passages year-to-date of
289,135. This year, 4,508,188 versus last year's 4,797,323,
8 about a 6% decrease in passages. Revenue is almost 55%.

9
10 EXECUTIVE DIRECTOR

11 REPORT ON BRIDGE OPERATIONS

12 1) EZ-Pass project is the number one priority.
December to go live for temporary phase one. EZ-Pass tags
13 will supersede any other tags in the vehicle.

14 2) There will be a snow meeting or winter
preparation meeting. Vehicles are being evaluated.
15 Been informed you don't need a CDL licensed drivers for
certain vehicle weight. The dump truck falls into the
category, so it will be outfitted with the sanders.

16 3) Maintenance shop has been cleaned up. Deep
cleaning done. Office/shop will be divided into two spaces.
17 Front area will be break room for maintenance crew and
training area.

18 5) There's somewhat of an update from the Coast
Guard on the midnight tours. Request still in process.

19 4) Preparing for the festive opening for EZ-Pass.
EZ-Pass will be up and running, moving from a soft to a live
20 test in mid December. In the first week, EZ-Pass will be
running in a soft environment. Ribbon cutting will be in
21 December, 2023.

22

23 Maintenance Consultant Anthony Marino addressed the Board
with regards to the P.D. gas fuel for the fourth precinct,
24 the elevator and the tanks.

25 1) Waiting for a proposal on the gas for the
fourth precinct. Decided to go with a fob key. Another
option is an app on the phone.

1 2) Elevators. There was a flood after the
2 rainstorm in September, 2023. Expecting a quote on that.
3 Expecting three quotes, one from Noble who installed it.
4 Also went to another vendor who does waterproofing, to
5 waterproof the pit. Maintenance Consultant Marino is
6 getting quotes and will make a decision.

7 Mrs. Evola received an e-mail. There's a scheduled
8 conference with the Coast Guard tomorrow. They want to
9 review one or two items, prior to a final decision is
10 rendered to eliminate the overnight openings.

11 Upon a motion by Chairman Nahmias seconded by Member McGrath
12 and unanimously carried, the Board went into Executive
13 Session at 7:42 to discuss personnel matters.

14 ROLL CALL: Chairman Samuel Nahmias
15 Vice Chairman V. Pasqua
16 Member Arnold Palleschi
17 Member Monica McGrath

18

19 Upon a motion by Chairman Nahmias, seconded by Vice Chairman
20 Pasqua and unanimously carried, the Board came out of
21 Executive Session at 8:27 p.m.

22 ROLL CALL: Chairman Samuel Nahmias
23 Vice Chairman V. Pasqua
24 Member Arnold Palleschi
25 Member Monica McGrath

26

27 The next meeting of the Bridge Authority will take place on
28 Wednesday, December 20, 2023 at 6:30 p.m.

29

30 This meeting was adjourned at 8:28 p.m.

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Samuel Nahmias, Chairman

NASSAU COUNTY BRIDGE AUTHORITY
 PAID VOUCHERS
 FOR OCTOBER 2023

<u>VOUCHER#</u>	<u>CHECK#</u>	<u>PAID TO</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
29279	56739	ADP	765.45	Processing charges, services & reports for September
29280	56740	Fab-Tech	39,200.00	Steel fabrication for toll lanes
29281	56741	Frances Russo	400.00	August 22nd Board Meeting
29282	56742	CSEA	413.78	Vision Premium for October
29283	56743	All Hours Energy	36.00	Service call for IT room A/C
29284	56744	Central Business	279.40	Ink cartridge for copy machine
29285	56745	Parts Authority	392.78	Compressor, belt, pulley & freon
29286	56746	AVS Technology	810.00	inspect of scanners & preventive maintenance
29287	56747	Cimato & Sons	135.00	Lawnmower belts, top soil
29288	56748	Fastenal	2,128.74	Annual restocking of bolt, nuts, washers & drill bits
29289	56749	Signs Now	8,550.00	EZ Pass signs & banners
29290	56750	Frank Supply	101.69	Clamps for cables in toll booths
29291	56751	Chemsearch	198.45	Chain protection spray
29292	56752	Grainger	2,104.26	Anti-slip stair treads to cover pipes in toll lanes
29293	56753	Big State Industrial Supply	490.00	Supplies for stair treads install
29294	56754	TRMI	506,219.30	Toll Collection Systems Contract payment #3
29295	56755	Chesterfield Associates	46,197.54	Substructure Repairs Contract payment #3
29296	56756	Hardesty & Hanover	30,711.56	Concrete Repairs & Roadway Hatch Replacement Inv #3
29297	56757	Hardesty & Hanover	8,547.26	Biennial Bridge Inspection Inv #3
29298	56758	Hardesty & Hanover	1,985.55	Substructure Repairs Construction Support Services Inv #4
29299	56759	Ready Refresh	710.52	Water bottle delivery
29300	56760	Guardian	3,799.11	Dental Premium for October
29301	56761	De Lage Landen	284.00	Monthly copier charges for 9/15/23-10/14/23
29302	56762	Peter Gerbasi	1,970.00	Professional Engineering services for September
29303	56763	Global Fueling	751.59	Monthly fuel tank inspection for September
29304	56764	Lowe's	676.37	Water, tarp, sockets, extension cords, door lubricant, bolts

29305	56765	NCBA	572.30	Petty cash covering 9/19/23-9/27/23
29306	56766	Optimum	235.19	Network, phone & Internet for October
	29307-29312 Payroll Vouchers			
29313	56768	John Voitovich	1,260.00	Professional Bridge Operator services for payroll 10/12/23
29314	56769	Capital One Card	5,458.47	Flowers, postage, bungees, monthly fees, Amazon orders
29315	56770	Great American Financial	379.00	Monthly charges for postage & mailing machine for Sept.
29316	56771	Hinck	16,154.12	Demo & removal of wires in toll lanes, wire motors
29317	56772	Malvese	2,266.99	Road call for service to Volvo L45F
29318	56773	Sprint	275.84	Cellular phone service for 9/9/23-10/8/23
29319	56774	Grainger	141.58	Anti slip treads for covering pipes for new toll gates
29320	56775	Michaels Electric	674.24	Parts for EZ Pass install
29321	56776	Shelterpoint	220.50	Quarterly Disability Premium for 7/1/23-9/30/23
29322	56777	Hardesty & Hanover	21,084.45	Reissue of ccheck #566603, voucher #29130
29323	56778	Hardesty & Hanover	70,276.01	Reissue of check #566604, voucher #29131
29324	56779	TRMI	3,970.00	1000 windshield sticker tags for toll
29325	56780	Lowe's	1,369.10	Wires, door handle, screwdriver, bins, drill, stock supplies
29326	56781	National Grid	200.40	Gas supply for 9/6/23-10/4/23
29327	56782	PSEG	4,194.34	Electric supply 9/1/23-10/2/23
29328	56783	Herc Rentals	4,778.00	Rental of 4 informational message boards for 9/1/23-10/11/23
29329	56784	Global Industrial	253.74	Leak diverter tarps for ceilings
29330	56785	Design Garage Doors	693.03	Repair to maintenance garage door
29331	56786	All Hours Energy	18,200.00	New A/C in Administration office & IT room
29332	56787	Alan Blass	2,000.00	Invoice #10
29333	56788	Best Products	295.00	Maintenance contract for bill counter for 11/1/23-10/31/24
29334	56789	NYS Health Insurance	62,818.63	Health Premium for October
29335	56790	NYSIF	3,054.09	Workers' Compensation Premium Installment 4 of 11
29336	56791	Staples	218.57	Office supplies
29337	56792	JE Auto	3,120.00	Service to all NCBA vehicles, oil & filter changes, grease jobs

29338	56793 Brinks	1519.09	Pick up service for revenue for 10/1/23-10/31/23
29339	56794 Ryan, Brennan & Donnelly	3333.33	Professional services rendered, retainer for October
29340	56795 Island Elevator	10329.11	Inspection, safety test and leak repair for elevator
29341	56796 Weldon, Williams & Lick	11562.5	Balance of 2023 Pass cards
29342	56797 Arrow Exterminating	112.04	Monthly service for September
29343-29349	Payroll Vouchers		
29350	56799 John Voitovich	840.00	Professional Bridge Operator services for payroll 10/26/23

TOTAL 909,718.01

1 MINUTES OF THE MEETING OF THE
2 NASSAU COUNTY BRIDGE AUTHORITY
3 HELD ON DECEMBER 20, 2023
4 LAWRENCE, NEW YORK

5

6

7 PRESENT:

8 SAMUEL NAHMIAS, CHAIRMAN
9 VINCENT PASQUA, VICE CHAIRMAN
10 ANTHONY LICATESI, MEMBER
11 MONICA MCGRATH, MEMBER
12 RAYMOND WEBB, EXECUTIVE DIRECTOR
13 ROSEMARIE EVOLA, DEPUTY MANAGER
14 JOHN E. RYAN, ESQ. ATTORNEY
15 ALAN BLASS, FINANCIAL CONSULTANT
16 ANTHONY MARINO, MAINTENANCE CONSULTANT
17 WING LAU, IT MANAGER

18 ABSENT:

19 ARNOLD PALLESCHI, MEMBER
20 PETER GERBASI, ENGINEERING CONSULTANT

21

22 Chairman Nahmias called the meeting to order at 10:30 a.m.

23

24 Upon a motion by Chairman Nahmias, seconded by Member
25 Licatesi and unanimously carried, the minutes of the meeting
26 of November 15, 2023, were approved.

27

28 ROLL CALL: Chairman Samuel Nahmias
29 Vice Chairman V. Pasqua
30 Member Anthony Licatesi
31 Member Monica McGrath

32

33 Upon a motion by Chairman Nahmias, seconded by Member Pasqua
34 and unanimously carried, the paid vouchers for November,
35 2023, were ratified.

36

37 ROLL CALL: Chairman Samuel Nahmias
38 Vice Chairman V. Pasqua
39 Member Anthony Licatesi
40 Member Monica McGrath

41

42

1 ENGINEERING CONSULTANTS REPORT

2 Mr. Raymond Webb, Executive Director, reported on the following:

3 1) Project has concluded on the subdivision by
4 Chesterfield. There's a payment and punch list items.

5 2) There was additional repair for the dolphin.

6 3) The ceiling and painting of the columns, the
7 contract only specked out a percentage of them. It will be
8 finished up in 2023.

9 4) Budget was two million. Cost was 1.6 million
10 with the dolphin.

11 ACCOUNTING CONSULTANTS REPORT:

12 Mr. Blass, Financial Consultant, reported on the following:

13 1) The budget variance report is in the material.
14 It is a six page report. First three pages are dealing with
15 November of '23. Compared November of '23 with November of
16 '22 and last compared again.

17 2) Year-to-date report is page 4, 5 and 6.
18 Vehicles and books for the 11 months ending November is up
19 by two million nine thirty two. It is a little up, more
20 than 60 percent, on the vehicles and books.

21 3) Operations revenue is up by 56 percent, about
22 9.3 million for the 11 months. Also for the 11 months at
23 5.94 million, ahead by 3.3 million.

24 4) Other income is also considerably up because
25 of good interest income. Interest income is \$145,000 versus
\$21,000 last year overall between operating and
non-operating vehicles, 58.49 percent.

5) On the next page, revenue page, page two of
the three year is expenses for the year, seven percent less
than what was budgeted, about 12.25 percent more than last
year. 29 percent more salary for the toll workers than last
year.

6) Operating expenses are considerably higher,
41 percent, one million three to 11 months and last year,
nine-hundred twenty-five.

7) Other professional expenses were higher by
more than fifty thousand and maintenance by forty-eight
thousand.

8) 20 percent increase in costs in all
businesses. Cash increase for the year different between
cash revenue. Cash expenses were increased by four and a
half million dollars and last year, a million six, about 2.8
million dollars of last year's pace. We will be using it on
the capital expenditures.

1 9) One of the toll increases did not go into
affect in '23, renewal for the decal. Decal sale renewal
2 was \$596,000. Next year will be another \$250,000.

3 10) Net income for the year after depreciation
was a loss.

4 INSURANCE REPORT RENEWAL OF POLICIES:

5 Rosemarie Evola, Deputy Manager, reported on the following:

6 1) Received a quote from Bright Stone Sterling
Risk for the bridge floater. In the past, it was a two year
7 policy, 2022/2023, total cost, \$357,000 with a million
dollar deductible. They came back with two quotes for a two
8 year renewal, one with a one million dollar deductible; two
years costing \$379,665. And a two million dollar deductible
for two years will be \$357,075.

9 2) They valued the bridge replacement cost at
seventy-one million dollars.

10
11 Upon a motion by Chairman Nahmias, seconded by Member
Palleschi and unanimously passed, to renew the policy
12 pending confirmation for a two-million dollar deductible.

13 ROLL CALL: Chairman Samuel Nahmias
Vice Chairman V. Pasqua
Member Anthony Licatesi
14 Member Monica McGrath

15 Upon a motion by Chairman Nahmias, seconded by Vice Chairman
Pasqua, to authorize the renewal of the policy with the
16 given increase, pending the review of what the earned
premium timeline is and go to market for the rest.

17 ROLL CALL: Chairman Samuel Nahmias
Vice Chairman V. Pasqua
18 Member Anthony Licatesi
Member Monica McGrath

19
20 MONTHLY TRAFFIC STATISTICS:

21 1) Passages are down by almost 6 percent.
Revenue is up by 66 percent. Passages down 17,000 in
22 November, 4.43 percent.

23 OVERTIME LISTING:

24 1) Increase in overtime. Overtime was up
\$53,000.

25

1 MANAGER'S REPORT ON BRIDGE OPERATIONS:

2 1) EZ-Pass is here. Things are going very well.
3 Some kinks to iron out. Will be developing a project plan
4 for the facility. It will be presented at the January board
5 meeting.

6
7 Upon a motion by Chairman Nahmias, seconded by Member
8 Licatesi and unanimously carried, the meeting was adjourned.

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12 The next meeting of the Bridge Authority will take place on
13 Wednesday, January 21, 2024 at 6:30 p.m.

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17 This meeting was adjourned at 11:03 a.m.

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Samuel Nahmias, Chairman