§ 1232-c. Nassau county sewer and storm water finance authority. 1. A public benefit corporation, to be known as the "Nassau county sewer and storm water finance authority" is hereby created for the public purposes, charged with the duties and having the powers provided in this title. The authority shall be a "covered organization", as such term is defined pursuant to the Nassau county interim finance authority act in subdivision ten of section thirty-six hundred fifty-one of this chapter, and shall maintain itself as a publicly rated investment grade entity. The authority shall be a body corporate and politic constituting a public benefit corporation, the objects of which in the judgment of the legislature cannot be attained under general laws. The authority's governing body shall consist of seven members who shall be residents of the county, and be appointed by the county executive and confirmed by the county legislature; one upon the recommendation of the county comptroller, two upon recommendation of the presiding officer of the county legislature and two upon recommendation of the minority leader of the county legislature. No more than four members shall be members of the same political party. The first members appointed by the county executive shall be appointed for the following terms of office: two for a term ending on December thirty-first, two thousand five, three for a term ending on December thirty-first, two thousand six and two for a term ending on December thirty-first, two thousand seven. Subsequent appointments of members shall be made for a term of three years ending in each case on December thirty-first of the last year of such term. All members shall continue to hold office until their successors are appointed and qualify, provided that any member who is a county employee shall cease to hold office upon termination of his or her status as a county employee. Vacancies shall be filled in the same manner provided for original appointment. Vacancies, occurring otherwise than by expiration of term of office, shall be filled by appointment for the unexpired terms. The governing body shall appoint a chairperson, a vice chairperson and a treasurer from their own members and a secretary who need not be a member. Members may be removed from office for the same reasons and in the same manner as may be provided by law for the removal of officers of the county. In addition, a member may be removed from office for inefficiency, neglect of duty or misconduct in office, after the governing body has given such member a copy of the charges against

him or her and opportunity to be heard in person or by counsel in his or her defense, upon not less than ten days notice. If a member fails to attend three consecutive regular meetings of the authority, unless such absence is for good cause and is excused by the chairperson of the authority or, in the case of the chairperson of the authority, by the chairperson of the county legislature, the office may be deemed vacant for purposes of nomination and appointment of a successor. Members shall serve without compensation, but each member shall be entitled to reimbursement of their actual and necessary expenses, including travel expenses, incurred in the discharge of their duties, provided that the aggregate of such reimbursement allowance to any one member of the authority in any one fiscal year of the authority shall not exceed the sum of five thousand dollars; provided, however, that the authority shall adopt by-laws regarding the approval of such reimbursement of their actual and necessary expenses that specifically include a procedure for prior approval of such expenses by a majority vote of the authority.

2. The powers of the authority shall be vested in and be exercised by the governing body at a meeting duly called and held where a quorum of four members is present. No action shall be taken except pursuant to the favorable vote of at least four members; provided, however, that no action shall be taken approving borrowing and contracts in an amount exceeding fifty thousand dollars, except by favorable vote of five members of the governing body. The governing body may delegate to one or more of its members or officers such powers and duties as it may deem proper.

3. The officers of the authority, consisting of the chairperson, the vice chairperson, the treasurer and the secretary shall serve in such capacities at the pleasure of the governing body without compensation, but each such officer shall be reimbursed for actual and necessary expenses incurred in the performance of such officer's official duties as officers of the authority. The governing body may also from time to time contract for expert professional services. The treasurer shall execute a bond, conditioned upon the faithful performance of the duties of his or her office, the amount and sufficiency of which shall be

approved by the governing body and the premium therefore shall be paid by the authority.

4. Notwithstanding any inconsistent provision of any general, special or local law, ordinance, resolution or charter, no officer, member or employee of the state, any municipality or any public benefit corporation shall forfeit his or her office or employment by reason of his or her acceptance of appointment as a member or officer of the authority, nor shall service as such member or officer be deemed incompatible or in conflict with such office, membership or employment, provided, that such officer serves in an unpaid capacity.

5. The authority shall hire no employees.

6. (a) The county executive shall file on or before March thirty-first of the year following the year in which this title shall have become a law, in the office of the secretary of state, a certificate signed by the county executive setting forth: (1) the name of the authority; (2) the names of the members appointed by the county executive and their terms of office; and (3) the effective date of this title. If such certificate is not filed with the secretary of state on or before such date, then the corporate existence of the authority shall thereupon terminate, and it shall thereupon be deemed to be and shall be dissolved.

(b) Except as provided in paragraph (a) of this subdivision, the authority and its corporate existence shall continue until terminated by law; provided, however, that no such law shall take effect so long as the authority shall have bonds or other obligations outstanding unless adequate provision has been made for the payment or satisfaction thereof. Upon termination of the existence of the authority, all of the rights, properties, responsibilities and liabilities of the authority then remaining shall pass to and vest in the county.

7. Nothing herein shall be construed to exempt the authority from the requirements set forth in the environmental conservation law and the regulations promulgated thereunder implementing the provisions of the state environmental quality review act.

8. It is hereby determined and declared that the authority and the carrying out of its powers and duties are in all respects for the benefit of the people of the county and the state for the improvement of their health, welfare and prosperity, and that such purposes are public purposes and that the authority is and will be performing an essential governmental function in the exercise of the powers conferred upon it by this title.

9. Nothing in this title shall be construed to obligate the state in any way in connection with the operations or obligations of the authority.