

**BUDGET & FINANCE COMMITTEE**  
**of the**  
**SUFFOLK COUNTY LEGISLATURE**

**Minutes**

A regular meeting of the Budget & Finance Committee of the Suffolk County Legislature was held in the Rose Y. Caracappa Legislative Auditorium of the William H. Rogers Legislature Building, Veterans Memorial Highway, Smithtown, New York, on Tuesday, **February 10, 2004.**

**MEMBERS PRESENT:**

Legislator Andrew A. Crecca - Chairman  
Legislator William J. Lindsay - Vice-Chairman  
Legislator Allan Binder  
Legislator Daniel P. Losquadro  
Legislator Lynne C. Nowick  
Legislator David Bishop

**ALSO IN ATTENDANCE:**

Legislator Viloría-Fisher  
Ilona Julius, Deputy Clerk  
Thomas A. Isles, Director of Planning  
Jim Spero, Director of Budget Review Office  
Lance Reinheimer, BRO  
Robert Bortzfeld, County Executive Office  
Ken Knappe, County Executive Office  
Todd Johnson, County Executive Office  
Robert Cabbie, Deputy County Attorney  
Nanette Essel, Aide to PO  
Richard LaValle, Chief Deputy Commission of Public Works

**MINUTES TAKEN BY:**

Diana Kraus, Court Stenographer.

**(THE MEETING CONVENED AT 4:23 PM)**

**CHAIRMAN CRECCA:**

Would everyone please rise for the pledge of allegiance led by none other than Legislator Dave Bishop.

**(Salutation)**

**CHAIRMAN CRECCA:**

I apologize to keep everyone waiting. I was in a meeting that I was trying to get out of and finally did. So we're going to go right to the agenda today. And -- you don't have an agenda? Do you have an extra agenda?

**CHAIRMAN CRECCA:**

The first resolution before us is **Introductory Resolution 1034 - Amending the 2004 Capital Program and budget and appropriating funds for the construction of a skate park at Smith Point County Park, Town of Brookhaven.**

I have a request from the sponsor Legislator O'Leary to table this bill. I'll make a motion to table, seconded by Legislator Nowick. All those in favor? Opposed? **1034 is tabled. (Vote: 6 - 0)**

The next bill I have is **1036 - Extending the deadline for the Unified Cash Management and Borrowing Procedure Committee.** 1036. Can I have a motion?

**LEG. LINDSAY:**

Motion.

**CHAIRMAN CRECCA:**

Mr. Lindsay has made a motion to approve. And I'll second that for the purposes of discussion.

**LEG. LINDSAY:**

Could you recognize me, Mr. Chairman?

**CHAIRMAN CRECCA:**

I recognize you. You look just like Bill Lindsay.

**LEG. LINDSAY:**

Thank you.

**CHAIRMAN CRECCA:**

Legislator Lindsay.

**LEG. LINDSAY:**

Could someone tell me what Unified Cash Management and Borrowing Procedure Committee is? Maybe Budget Review -- do you guys know?

**MR. SPERO:**

This was a committee established back in 2001 for the purpose of examining cash flow problems associated with aided capital projects. As you know, we have a variety of road projects in particular that are -- were first instance funding. And we're anticipating to get aid. But until you get that aid, you have to spend the money in the first instance and then you get reimbursed on the back end. Well, this can create a big cash flow problem for the County as these projects move forward. So this committee's examining how we can finance the cash outlays for these various projects. And they haven't finished their work and this resolution merely extends the deadline for the Committee's work to be completed by the end of this year.

**CHAIRMAN CRECCA:**

The resolution sort of lays out that they've been meeting regularly. It says that they met from December 31st, 2002 to December 31, 2003. And that they're asking until December 31st of this year to get work done, which seems a little --

**LEG. BISHOP:**

Obviously a great sense of urgency.

**LEG. LINDSAY:**

I don't have a problem with extending. I just wanted to know what we were extending.

**CHAIRMAN CRECCA:**

No, that's fine. There's a motion and a second. All those in favor? Opposed? **1036 is approved. (Vote: 6 - 0)** You guys want to put that on the consent calendar?

**LEG. BISHOP:**

No.

**CHAIRMAN CRECCA:**

Okay. **1037 - Amending the 2004 Capital Program and Budget and appropriating funds for the construction of sidewalks in Downtown Sayville along County Road 85, Montauk Highway, Town of Islip.**

Legislator Lindsay, what's your pleasure?

**LEG. LINDSAY:**

I would make a motion to approve.

**CHAIRMAN CRECCA:**

There's a motion to approve by Legislator Lindsay, seconded by Legislator Bishop. All those in favor? Opposed? **1037 is approved. (Vote: 6 - 0)**

**1069 - Allocating additional funds for the acquisition of development rights to farmlands by the County of Suffolk, Detmer Farm, Town of Brookhaven. This is out of the Pay-As-You-Go 1/4% Taxpayer Protection Program.**

Legislator Viloría-Fisher.

**LEG. VILORIA-FISHER:**

I can't make a motion. I'm not part of this Committee.

**CHAIRMAN CRECCA:**

Oh, I thought you were. You were just sitting there. You blended so well with the rest of us.

**LEG. BISHOP:**

I'll make the motion to approve.

**LEG. LINDSAY:**

And I'll second it.

**LEG. BISHOP:**

Oh, you wanted to do it?

**LEG. LOSQUADRO:**

I was going to say on the motion, I had a question.

**CHAIRMAN CRECCA:**

Okay. There's a motion by Legislator Bishop. Seconded by Legislator Lindsay. Legislator Losquadro.

**LEG. LOSQUADRO:**

Two questions. As far as I could tell, there was money coming out of two different funds on this? Since you're here, Legislator Fisher, it seemed it was out of the 1/4%. And -- or was it? It looked like it was coming out of two different funds, or no?

**LEG. VILORIA-FISHER:**

From one fund into another.

**CHAIRMAN CRECCA:**

I recognize Legislator Fisher to answer Mr. Losquadro's question if you can.

**LEG. VILORIA-FISHER:**

But it was an inter-fund transfer? Is that what you're looking at from the Water Protection Fund to the capital fund in order to appropriate the money.

**CHAIRMAN CRECCA:**

Budget Review, what's the solvency -- I'm sorry, Legislator Bishop, you want to go first?

**LEG. BISHOP:**

I just wanted to point out that the quarter cent renewal has three environmental aspects to it. Surface water, open space and farmland. And this is coming out of the farmland in the new quarter cent.

**CHAIRMAN CRECCA:**

That's what I was just going to ask Budget Review. It's coming out of the farmland money?

**MR. SPERO:**

Yes.

**CHAIRMAN CRECCA:**

The farmland money is separate, though, from the multi-faceted?

**LEG. BISHOP:**

Right. The multi-faceted is our Capital Program.

**CHAIRMAN CRECCA:**

Right.

**LEG. BISHOP:**

Which could do this --

**CHAIRMAN CRECCA:**

This is coming out of the farmland portion?

**LEG. BISHOP:**

-- the dedicated funds rather than ones that leads into other --

**LEG. VILORIA-FISHER:**

It's coming out of the farmland.

**CHAIRMAN CRECCA:**

How are we doing on the farmland fund?

**MR. SPERO:**

Yes, the money will be there to transfer.

**CHAIRMAN CRECCA:**

I know. But I meant overall. I assume that you wouldn't have a bill before us for 3.85 million

dollars if there wasn't the money there. In other words, do you know how much money we're leaving in that farmland account?

**MR. SPERO:**

I'd have to check what the balances are.

**CHAIRMAN CRECCA:**

It's significant, though?

**MR. SPERO:**

Well --

**CHAIRMAN CRECCA;**

Does this deplete the fund down to --

**MR. SPERO:**

I'd have to check exactly where we'd be at after this resolution passed.

**LEG. BISHOP:**

Well, let me point out. There are multiple sources of funds for farmland preservation. This is but one of them. And I think Mr. Isles can --

**CHAIRMAN CRECCA:**

Thank you, Tom.

**LEG. BISHOP:**

-- is eager to add.

**MR. ISLES:**

I don't have the exact balance for the 1/4% fund, but what I can tell you, this is a question that comes up a lot at the Farm Committee and at the Environment Committee in terms of what is the status of accounts. And in fact I have been asked by the Committee tomorrow to give an update on all the accounts open space and farmland. Specific to farmland, the current amount in contract is about \$5 million. The current amount that's in accepted offers, which includes Detmer Farm is about 15 million; \$15.2 million. They may or may not all go to contract but that's how much we've set aside for that. The remaining balance for this year 2004 is about

\$10 million available.

**CHAIRMAN CRECCA:**

What is the Planning Department's --

**MR. ISLES:**

Farmland only.

**CHAIRMAN CRECCA:**

What is your opinion regarding this acquisition?

**MR. ISLES:**

The County Farmland Select Committee has looked at this acquisition, I think, on a number of occasions. The last examination by the Committee was conducted about two years ago. The Committee reviewed it, made a recommendation to you for -- to approve this acquisition. It was looked at and ranked based on their criteria, came up with a rating of 11. And it did, just noting some of the higher qualities, the vistas, the parcel has about half a mile of road frontage which gives it a high score in that category. It has Riverhead and Haven soils, a very high ranking on that value. It is subject to development pressure. What brought it down is that it's not next to other farmland because it's not in a farm belt. It's actually probably the last farm in the Setauket Three Village area. It is also as discussed as part of the Three Village Hamlet Study as a way of containing the downtown and providing very visible public open space and viable farmland.

**CHAIRMAN CRECCA:**

Yes, Legislator Lindsay.

**LEG. LINDSAY:**

And to the sponsor, this is the last of a series of resolutions; right? We went through planning, we went through purchase. This is just to appropriate the additional money?

**LEG. VILORIA-FISHER:**

Exactly. If you look at the resolution, the authorization to acquire Detmer Farm was in 2003. So we have gone through all of the resolutions and there had been resolutions even prior to that going back quite a number of years.

**CHAIRMAN CRECCA:**

I apologize. I was talking to Legislator Binder.

**LEG. VILORIA-FISHER:**

The question was asked if we've gone -- if we have gone through all of the requisite authorizations and resolutions. And some of them have even been authorized more than once and -- it has a long history.

**LEG. CRECCA:**

I apologize. I'm sorry.

**MR. ISLES:**

I think as Dr. Kaufman said this morning at the -- I guess it was the Ways and Means Committee, that this has been on the books for 23 years in an attempt to protect this property.

**CHAIRMAN CRECCA;**

Well, I certainly, as the Chairman of the Committee, would like to commend Legislator Viloría-Fisher for obviously the work you put into this and congratulate you prematurely on this acquisition. We have a motion from Legislator Bishop, a second by Legislator Lindsay on IR 1069. All those in favor? Opposed? **1069 is approved unanimously. (Vote: 6 - 0)** Congratulations. I look forward to farming with you there. I'd just like the -- Legislator Binder was in the back in the same meeting I was and walked in a few minutes late. I'd just like his votes to be recorded with the majority on 1034, 1036 and 1037.

**On 1073 - Accepting and appropriating 100% grant funds from the New York State Department of Agriculture and Markets to the Suffolk County Soil and Water Conservation District, and amending the Suffolk County Classification and Salary Plan in connection with a new position in the Suffolk County Soil and Water Conservation District.** It amends the -- motion by Legislator Bishop to approve and place on the consent calendar, seconded by Legislator Lindsay. All those in favor? Opposed? **1073 is approved and placed on the consent calendar. (Vote: 6 - 0)**

**1074 - Accepting and appropriating a grant in the amount of \$81,840 from the State of New York Governor's Traffic Safety Commission, to target speeding and aggressive driving with 92.49% support.** Motion by Legislator Binder to approve and place on the consent calendar, seconded by -- it doesn't have been to be 100% to be on there.

**LEG. BISHOP:**

You want to change that practice?

**CHAIRMAN CRECCA:**

It's a 92.49%. The motion is to approve and place on the consent calendar by Legislator Binder, seconded by Legislator Nowick. All those in favor? Opposed? **1074 is approved and placed on the consent calendar. (Vote: 6 - 0)**

**CHAIRMAN CRECCA:**

**1075 - Accepting and appropriating a grant in the amount of \$20,000 from the State of New York Governor's Traffic Safety Committee, to locate and apprehend certain habitual vehicle and traffic law offenders with 91.15% support.** And I'll do the same motion, same second, same vote. **(Approved. Vote: 6 - 0)**

**IR 1078 - Amending the 2004 Operating Budget and appropriating funds in connection with the US Open Pedestrian Bridge, Town of Southampton.**

Back to the pedestrian bridge.

**LEG. BISHOP:**

Are we just pulling out the same bridge from last time, does anyone know?

**CHAIRMAN CRECCA:**

I don't know. Is there someone here who has some expertise in the world of pedestrian bridges? We have Mr. LaValle here. And by the way, I apologize for my light heartedness in chairing the meeting but it has been a quite a long day. So, Mr. LaValle, what you can tell us about foot bridges?

**MR. LA VALLE:**

This is the same pedestrian bridge we've used in the past two US Opens. And this particular money will be used to improve the existing bridge. We need to clean it up, paint it, there's some decking that has to be restored on one of the sections because one of the sections was stored in the Bomark site. The other section was being used in Indian Island Park as a pedestrian bridge on one of the golf hole courses.

**CHAIRMAN CRECCA:**

Anybody have any questions? This is about \$200,000?

**MR. LA VALLE:**

200,000.

**CHAIRMAN CRECCA:**

That's what it costs to put up a pedestrian bridge. Legislator Binder.

**LEG. BINDER:**

How much do we make -- are we going to make at the US -- I mean, with this bridge, how much revenue do we make versus what it's going to cost us?

**MR. LA VALLE:**

Well, the earlier -- well, late actually -- late in 2003, the Legislature passed a resolution authorizing the County to enter into an agreement with the US Open. And I think part of that commitment, \$50,000 was going to be given to the airport for activities at the airport because they're using the airport for parking purposes. And a \$100,000 was going to the County for miscellaneous, other items such as the light support for the bridge and other services that we're providing in connection with the operation.

**LEG. BINDER:**

So, wait a minute. It's costing us \$200,000 to fix the bridge, plus interest. And we're going to get -- and they're paying us 100 thousand --

**MR. LA VALLE:**

150,000.

**LEG. BINDER:**

Well, 100 plus the 50. But, the 50, you say is for parking at the airport. I mean, you know, they need the airport facility. So that's kind of a separate thing. I mean they need the parking anyway. Either way, they're going to have to pay us \$50,000 for the parking. But this -- the bridge basically is going to bring us in 50% of the costs of the repairs of the bridge. Why can't we ask the US Open to repair the bridge and then we'll just let them use it for, you know, for

free? Then it doesn't cost us \$200,000 and they can still pay fifty thousand for the airport.

**MR. LA VALLE:**

Well, there's a lot of other services the County is providing as part of this operation. But you also have to understand there's a lot of money coming into the County as a result of the US Open.

**LEG. BINDER:**

They're also not going to not be here. We're not concerned about losing the US Open because they don't get a foot bridge. My concern is that we're going to spend twice the amount that we're going to get from them. It would seem to me that they can probably do the repairs. I mean, we own the bridge. They repair the thing and then they can have use of it in a repaired state.

**MR. LA VALLE:**

Let's understand that if this bridge doesn't go up, there's a public safety issue, too, because part of the operation of the bridge is to take passengers to come in on the Long Island Railroad across the bridge rather than crossing the main road, North Road, which you know is a highly trafficked road. In addition, there's parking in the college site as part of the operation. And those people also would use the bridge to cross. So if we didn't have the bridge, we'd have to have police officers, sheriff's department and what have you manning the crossings in order to take people safely across. The bridge is really the best way to go during this operation.

**CHAIRMAN CRECCA:**

And, I think you bring up a good point, Legislator Binder, but in the same respect, too, the economic impact for Suffolk County obviously from having the US Open here and the cooperative nature that we've had with the golf association in this regard, certainly, you know, well outweighs this -- what is minimal costs given the positive economic factor. And we certainly want to continue the spirit of cooperation that we have with the golf association to promote more of these outings here.

**LEG. BINDER:**

I guess my concern generally is that we're -- we're in this financial crisis. We have reforms or changes coming over that are supposed to save us a few hundred here, a hundred here. I mean, really these kinds of amounts. So now we're talking 200,000 to spend on something

that we get half back. So I guess I was -- as long as we're watching every hundred thousand dollars, I was concerned how that would work.

**CHAIRMAN CRECCA:**

Well, as you know, I don't necessarily think that the problem is as large as Mr. Levy has set forth, but certainly that's a debate for another day. But thank you for the ball. Legislator Nowick.

**LEG. NOWICK:**

Just as an aside, too, I think that we are hosting the open. We are going to gain a sales tax from the tourism. And I think we also have to think to the future that the US Open will come back again if we're a gracious hostess. We do not want them to walk away and say they nitpicked us so much, we're never coming back to Suffolk County. So I think with an eye toward the future, also, we have to go for this.

**CHAIRMAN CRECCA:**

There's a motion before us and a second. All those in favor? Opposed? **1078 is approved. (Vote: 6 - 0)** Anybody want to make a motion to put it on the consent calendar? No, we'll leave it. No, you can't because it's a budget amendment. Okay, we choose not to.

**1079 - Amending the 2004 Adopted Operating Budget and the 2004 Capital Budget and Program and appropriating funds in connection with the purchase of sewer facility maintenance equipment.** This is in the amount of \$750,000, I believe. Mr. LaValle, could you enlighten the Committee regarding 1079?

**MR. LA VALLE:**

This is a part of our sewer maintenance program. The funds are included annually in our operating budget. And the intent is to transfer those funds to capital so we can pursue the purchase of various equipment, trucks, generators, and what have you in support of our maintenance operations.

**CHAIRMAN CRECCA;**

But it's coming from the sewer fund itself; right?

**MR. LA VALLE:**

That's correct.

**CHAIRMAN CRECCA:**

There's a motion by Legislator Binder, seconded by Legislator Losquadro. All those in favor? Opposed? **1079 is approved. (Vote: 6 - 0)**

**1080 - Amending the 2004 Operating Budget and appropriating funds in connection with bonding settlements for Medical Malpractice cases.** This is in the amount I believe of \$8.3 million. Is there a motion?

Motion by Legislator Bishop, seconded by myself. For the purposes of discussion, Legislator Bishop.

**LEG. BINDER:**

Mr. Cabble, I have a question.

**CHAIRMAN CRECCA:**

Bob, could you come up? Your presence has been requested.

**LEG. BISHOP:**

You brought the entire litigation file.

**LEG. BINDER:**

You're still working for us?

**CHAIRMAN CRECCA:**

Well, I would assume he's not here pro bono. I assume he's still working for us.

**LEG. BINDER:**

It's good to see.

**LEG. BISHOP:**

All right. Let's stop the partisan banter.

**LEG. BISHOP:**

I just want to know what percentage of the medical malpractice is -- that we are in anticipating needing to pay over the next two years are we knocking out with this bond? Is this dealing with the problem altogether or is it dealing with part of the problem?

**MR. CABBLE:**

No. This represents a settlement of five cases that I presented to Ways and Means last October.

**LEG. BISHOP:**

Okay. I set on Ways and Means. So there were five cases that came before Ways and Means.

**MR. CABBLE:**

And the amount in the bond represents the aggregate amount of all five settlements.

**LEG. BISHOP:**

And how many cases of this type are pending?

**MR. CABBLE:**

Well, the largest amount -- the largest single amount of the 8.3 was six-and-a-half million for one case. I don't recall that in our inventory where we have any other case of that magnitude.

**LEG. BISHOP:**

I guess that's a child who's in need of lifetime care?

**MR. CABBLE:**

That was a child who's a quadriplegic for life requiring life-long institutionalization.

**LEG. BISHOP:**

Okay.

**CHAIRMAN CRECCA:**

And, again, these have all been previously approved?

**LEG. BISHOP:**

I just want to know can we anticipate another round of these later in the year or is this going to probably --

**MR. CABBLE:**

Well, it's hard to predict because they come up on the calendar --

**LEG. BISHOP:**

-- for trial, I know.

**MR. CABLE:**

-- for trial when the trial part of the Supreme Court's ready to have them. And it just happened that these five were among the worst of the lot; at least three of them were. And they all came together during the September and October terms of court. So to try to predict will we have another \$6 million case, I don't think so.

**LEG. BISHOP:**

Right.

**MR. CABLE:**

But we will certainly have cases that we're going to have to be bonded in the future for sure.

**LEG. BISHOP:**

Right. Okay. Appreciate it. If you were leaving, I want to thank you for working together for many years.

**CHAIRMAN CRECCA:**

I don't know how I would take that, Bob.

**MR. CABLE:**

I'm not sure either. I think I'll leave it alone.

**CHAIRMAN CRECCA:**

I'm not saying goodbye to you yet, Bob. There's a motion by Legislator Bishop, seconded by myself. All those in favor? Opposed? **1080 is approved. (Vote: 6 - 0)**

**The next bill is 1093 - amending the 2004 Adopted Operating Budget and appropriating bond proceeds in connection with the payment of pension liability costs for this year, 2004.** The question is, and actually I would ask that we discuss both 1093 and 1094 maybe together at this time, is there's also a **resolution 1094 - authorizing the issuance of \$65,000,000 serial bonds of the County of Suffolk, New York, to pay**

**amounts outstanding for 2004 retirement contributions of said County in excess of seven percent?**

A question for Jim. Jim, this debt, to pay our pensions costs of 2004, correct me if I'm wrong, but that's not due until December or something of this year; correct? December 15th?

**MR. SPERO:**

Correct. Yeah, we'll have the bill from the state in August and we'll know at that time just what the amount will be for the December payment. As you know, we didn't fully fund the payment of that debt in the Operating Budget. There was the plan to issue a bond to make that December payment.

**CHAIRMAN CRECCA:**

How much was the -- how much were we planning on bonding?

**MR. SPERO:**

I believe -- 65 million is, I believe, to be the upper limit of what the bill will be.

**CHAIRMAN CRECCA:**

But it could be less; correct?

**MR. SPERO:**

It could be somewhat less.

**CHAIRMAN CRECCA:**

There's really no rush to do this. Wouldn't it be more prudent to have a wait-and-see approach?

**MR. SPERO:**

This is on the agenda. It doesn't have to be adopted today. I believe Fred Pollert, the Deputy County Executive, wanted to have the authorization in place.

**LEG. LINDSAY:**

Mr. Chair?

**CHAIRMAN CRECCA:**

Legislator Lindsay.

**LEG. LINDSAY:**

I see some people from the County Executive's office. Maybe you could come forward and answer that, why -- why this resolution now? Why not at the end of the year? And if we do pass this now, does that mean we'll go out and sell these bonds tomorrow or will we sell them when we absolutely have to make the payment and so forth?

**MR. BORTZFELD:**

Yes. The reason for the authorization at this point in time, if you read the resolution authorizing to a maximum of \$65 million, is to establish the budget for 2004 that is fully intact for the rest of our outstanding obligations. We'll be meeting with the rating agencies in March or April of this year regarding explaining the County's financial position the end of 2003, the 2004 projections in 2005. We wanted to make sure that everything was in place, that the 2004 budget is fully authorized at this stage of the game and balanced. By authorizing the resolution to up to \$65 million, and appropriating the funds at this point in time, nothing is going to be done with that until the end of the year or until our obligation is due. We can't borrow the monies at this point in time or -- and invest them because we run into additional problems just with arbitrage and everything else with regards to borrowing. This is just to have it all in place, that our budget's in place, all squared away. We're set for 2004, have the authorization in place that was planned in the 2004 budget when it was adopted. And be ready to go at the end of the year when we actually do this borrowing for the actual amount that comes in once we know the actual bill that we'll have from the State Comptroller's Office.

**CHAIRMAN CRECCA:**

I was informed earlier today -- just correct me if I'm wrong --

**LEG. LINDSAY:**

Don't I still have the floor?

**CHAIRMAN CRECCA;**

Oh, I'm sorry Legislator Lindsay. I apologize.

**LEG. LINDSAY:**

Why two resolutions? Why 1093 --

**CHAIRMAN CRECCA:**

One resolution --

**LEG. LINDSAY:**

1094 is dealing with the same issue.

**MR. BORTZFELD:**

1094 is really the first resolution. That's authorizing the borrowing. That's a required resolution just to authorize the borrowing. And the second resolution is to appropriate the funds. This is to take the bond proceeds and appropriate them. We did the same with the early retirement resolution that was passed at the end of last year. We had the bond authorization resolution that was passed; and then a subsequent resolution to appropriate the funds.

**CHAIRMAN CRECCA:**

Two quick questions, then I'll go over to Legislator Bishop. This morning I was informed that that meeting with the rating agencies won't take place now until April; is that correct?

**MR. BORTZFELD:**

I believe, yes. That's the tentative date.

**CHAIRMAN CRECCA:**

But I was told it won't happen before then at this point, which probably makes sense.

**MR. BORTZFELD:**

Right.

**CHAIRMAN CRECCA:**

Giving the new County Executive time to prepare along with the Legislature and the Comptroller and Treasurer. The other question I have for you is why is 1093, the title, why does it read amending the 2004? Does it actually amend it?

**MR. BORTZFELD:**

Because you have to amend the budget to appropriate these funds. You have to accept the revenues and then appropriate the -- set up the appropriations at the same time. So you're amending the 2004 operating budget.

**CHAIRMAN CRECCA:**

Okay. I thought it was already part of the budget, that's why --

**MR. BORTZFELD:**

No, it wasn't. It was not part of the budget.

**CHAIRMAN CRECCA:**

Okay. It was just in anticipation of this of what we would do; is that correct, Jim?

**MR. SPERO:**

Yes, that's correct. The monies -- the appropriations are being created in the retirement accounts at various funds. And the funds couldn't be moved in any case without a subsequent resolution of the Legislature so they can't be used for any other purpose except to pay retirement.

**CHAIRMAN CRECCA:**

I'm sorry. Legislator Bishop.

**LEG. BISHOP:**

I appreciate your questions. I just want to point out to my colleagues that as it's been explained to me, and you can perhaps verify this with BRO or the Budget Office, that rating agencies look ensconce on speculative revenue. And if you don't have the authorization in place when you go to the rating agency, that's a demerit. And so it's -- since we're all committed already to doing this because we all voted for it in the budget process, that's to remove that demerit from when they go to the rating agency, have everything in place. And I think that's the logic of bringing it forward now.

**CHAIRMAN CRECCA:**

And I would concur with your opinion. I would just say that -- and certainly I wouldn't want to let it go beyond April, but I was assured that we weren't meeting with the rating agencies until at least early April. So we certainly have time to address this, you know. I'm going --

**LEG. BISHOP:**

We got one meeting between now and then.

**CHAIRMAN CRECCA:**

We got two meetings actually. But one meeting if it doesn't --

**LEG. BISHOP:**

If you're counting the Special tomorrow?

**CHAIRMAN CRECCA:**

No, I'm not counting the Special. We meet February 24th and we also meet again on March 23rd, I believe.

**LEG. LINDSAY:**

But why would we not go ahead and approve this now? We're going to do it. I mean it was part of the Omnibus last fall. We agreed to do this. And we're not going to paying interest on this money because we're not physically acquiring the money yet.

**CHAIRMAN CRECCA:**

In the same respect, too, I can make the same argument back that it's, you know, there's no urgency to do this right now. You know, I understand your point but it just -- it doesn't have to be done today either.

**LEG. BISHOP:**

Right. But there's no logic to delay it. You're saying we don't have to. And we agree. We don't have to do it until April. We have two more meetings to do it. But there's no reason not to do it now is our point. But --

**CHAIRMAN CRECCA:**

Again, I'm not -- I'll state on the record it's not my intention to hold the bill up, but I would rather look at the backup again, re-examine this. And I'm going to make a motion to table this. There's no trickery here or any other agenda here. I just -- we saw the bill this morning for the first time, looked at the backup. I'd like to see what some of the other numbers say. There's a budget bill I've heard coming over tomorrow with numerous budget cuts and things like that. So I'd just rather hold off 'til the next meeting. That's all.

**LEG. BISHOP:**

That last comment -- everything was fine until that last comment concerns me because this is not something that's on the table for this year. We're obligated to do this. We did it in the budget process.

**CHAIRMAN CRECCA:**

Again, just --

**LEG. BISHOP:**

I mean, the relevance of whatever package comes over whether, it's acceptable or unacceptable to you, shouldn't cast a shadow on this measure.

**CHAIRMAN CRECCA:**

It doesn't cast a shadow on it, but we are looking at the global picture. This is part of that global picture. Again, I know what you're saying, Dave, and I don't disagree with you. These -- this appropriation will go forward. But there may be additional information by the next day that sheds additional light on it. That's all.

**LEG. BISHOP:**

I just hope we get the bill sooner than later because, after all, potentially interest rates could be going up.

**CHAIRMAN CRECCA:**

They can't issue the bonds anyway even if interest rates go up; is that correct?

**MR. BORTZFELD:**

We can't issue the bonds until about three months prior. That will be the earliest.

**LEG. BISHOP:**

The earliest you can ever do it is October.

**MR. BORTZFELD:**

Right.

**LEG. BISHOP:**

Even if you got the bill tomorrow.

**MR. BORTZFELD:**

The bill is -- you have to get it now, to be all set, be squared away have the budget in balance.

**CHAIRMAN CRECCA:**

Yeah, the only advantage to doing it is the rating agencies. And that's not happening 'til April. That was my point. So I'd rather at least wait until the March meeting. And it's not going to be controversial or anything so -- all right. There's a motion to table by myself, seconded by Legislator Losquadro. All those in favor? Opposed? **Tabled. That was 1093. (Vote 4-2-0-0)**

**1094 - a resolution authorizing the issuance of \$65,000,000 serial bonds of the County of Suffolk, New York, to pay amounts outstanding for 2004 retirement contributions of said County in excess of 7%.** Same motion, same second, same vote.

Oh, I had you guys as recorded yes to table. Legislator Bishop and Legislator Lindsay record their votes as a no on 1093 and 1094. So the vote will go down four, two. **(Vote: 4-2-0-0)**

**IR 1096 - Adopting updated investment policy for the County of Suffolk.**

I would turn to the good wisdom of the Budget Review Office and ask you to explain.

**MR. SPERO:**

This is something we adopt every year. It sets the investment guidelines that are to be used by the Treasurer's Office. And we reviewed it before. It was laid on, and it's basically the same thing that's been adopted previously. So this would just continue the existing policy.

**CHAIRMAN CRECCA:**

The updated is the same oh, same oh. I love this government. Who did this come from? Did this come from the Comptroller?

**MR. SPERO:**

It came from the Treasurer's Office.

**CHAIRMAN CRECCA:**

Okay, just checking. There's a motion to approve by myself, seconded by the Minority Leader David Bishop. All those in favor? Opposed? **1096 is approved. (Vote: 6 - 0)**

There being no further business, no hands being raised, and no eyebrows being raised, this

meeting is now adjourned.

Hold on folks, I apologize. There was a yellow card I did not get so was there someone who wanted to speak? It was for 1069 so it was approved. It was William Schaub. Sorry about that, Mr. Schaub.

We're re-adjourned.

**LEG. VILORIA-FISHER:**

By the way, I should let everybody know that Mr. Crecca was my co-sponsor on the bill two years ago to acquire Detmer.

**CHAIRMAN CRECCA:**

That's true. And I'm just so proud.

**LEG. VILORIA-FISHER:**

It was because he was just a callow fellow at that time.

**CHAIRMAN CRECCA:**

That's right, in need of a farm.

**(THE MEETING WAS ADJOURNED AT 4:57 PM)**