

**NEW YORK CITY MUNICIPAL WATER
BOARD OF DIRECTORS
SEPTEMBER 5, 2024**

A meeting of the Board of Directors (the “Board”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 2:04 p.m. on September 5, 2024 in Conference Room 6-M4, 255 Greenwich Street, New York, NY 10007. The following Board members were present:

David Womack (by designation of Authority Director Jacques Jiha);

Nerissa Moray (by designation of Authority Director Rohit Aggarwala);

Selvin Southwell (by designation of Authority Director Sean Mahar);

Dara Jaffee (by designation of Authority Director Preston Niblack);

Max Von Hollweg; and

James McSpiritt

constituting a quorum of the Board. Mr. Womack chaired the meeting, and Deborah Cohen served as Secretary of the meeting. Members of the public attended in person and via conference call.

Approval of Minutes of Previous Meeting

The first item on the agenda was the approval of the minutes of the previous meeting of the Board. There being no discussion, upon unanimous vote, the following resolution was adopted:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on June 3, 2024; it is therefore

RESOLVED, that the minutes of the meeting of June 3, 2024 be and they hereby are, approved.

Approval of Bond Counsel Agreements

The next item on the agenda was a resolution authorizing the Authority to enter into agreements with its current co-bond counsel, Nixon Peabody LLP and Hardwick Law Firm LLC. Mr. Womack explained that the proposed Fiscal 2025 Series AA transaction could include tender transactions, and that such transactions would require more legal analysis and documentation than the Authority's typical transactions and is not provided for in the Authority's current agreements with the firms. Mr. Womack further explained that the proposed resolution would authorize the Authority to enter into agreements with both firms to provide for services related to tender transactions, as well as services for exchange transactions if the Authority were to pursue an exchange in the future. Mr. Womack noted the proposed fees were listed in the proposed resolution. Then, upon unanimous vote, the following resolution was thereby adopted:

WHEREAS, the New York City Municipal Water Finance Authority (the "Authority") is authorized, pursuant to Section 1045-d of the New York City Municipal Water Finance Authority Act, to retain or employ bond counsel;

WHEREAS, the Board of Directors (the "Board") of the Authority previously authorized the Authority to retain Nixon Peabody LLP ("Nixon") and Hardwick Law Firm LLC ("Hardwick") to serve as co-bond counsel to the Authority;

WHEREAS, the proceeds of the Authority's Fiscal 2025 AA Water & Sewer System Second Resolution Bonds may be used to provide for the purchase and cancellation of certain Authority bonds (a "Tender Transaction") and to provide for the exchange and cancellation of certain authority bonds (an "Exchange Transaction");

WHEREAS, such transactions would represent the first time the Authority has entered into either a public Tender Transaction or an Exchange Transaction, both of which require considerably more legal analysis and documentation than the Authority's typical transactions;

WHEREAS, the Authority now seeks to approve additional counsel fees, in addition to those authorized in existing agreements, for each of Nixon and Hardwick; and

WHEREAS, the fees for Tender Transaction and the Exchange Transaction are included in Schedule I hereto; it is therefore

RESOLVED, that the Board of Directors of the Authority hereby authorizes the Authority to enter into agreements with Nixon and Hardwick, and directs the Authority’s Chief Executive Officer, Executive Director, Deputy Executive Director, Secretary or Assistant Secretary execute such agreements, for such other terms and conditions as they deem reasonable or necessary, provided such agreements provide for compensation for the contemplated Tender Transaction and Exchange Transaction not to exceed the fees listed in Schedule I.

Schedule I

Co-Bond Counsel - Nixon

Fee	Transaction
A total of \$125,000	Tender Transaction and Exchange Transaction

Co-Bond Counsel - Hardwick

Fee	Transaction
A total of \$20,000	Tender Transaction and Exchange Transaction

Approval of Supplemental Resolution No. 189 Authorizing the Issuance of Fiscal 2025 Series AA Second General Resolution Water and Sewer System Revenue Bonds

The next item on the agenda was the approval of Supplemental Resolution No. 189, which authorizes the issuance of the Authority’s Fiscal 2025 Series AA Water and Sewer System Second General Resolution Revenue Bonds. Mr. Womack noted that the resolution would authorize the issuance of up to \$1.2 billion of new money and refunding bonds. He noted that this action had been recommended by the Finance Committee. Then, upon unanimous vote, the resolution was approved.¹

Adjournment

There being no further business before the Board, upon unanimous vote, the meeting of the Board of Director’s was adjourned.

¹ Filed with the meeting minutes.



ASSISTANT SECRETARY