

**NEW YORK CITY MUNICIPAL WATER
BOARD OF DIRECTORS**

A meeting of the Board of Directors (the “Board”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 255 Greenwich Street, Room 6M4, New York, New York 10007 at 10: 32 a.m. on November 21, 2016.

The following Directors were present:

Alan Anders (by designation of Authority Director Dean Fuleihan);

Jacqueline Gold (by designation of Authority Director Jacque Jiha);

Joseph Murin (by designation of Authority Director Vincent Sapienza);

Robert Elburn (by designation of Authority Director Basil Seggos); and

Marc Shaw

constituting a quorum of the Board of Directors. Mr. Anders chaired the meeting, and Deborah Cohen served as secretary of the meeting.

Approval of Minutes of the Meeting of October 14, 2016

The first item on the agenda was approval of the minutes of the meeting of October 14, 2016. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on October 14, 2016; it is therefore

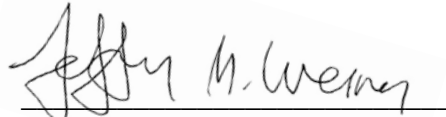
RESOLVED, that the minutes of the meeting of October 14, 2016 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 122 Authorizing the Issuance of Fiscal 2017 Series CC Water and Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was the Approval of Supplemental Resolution No. 122 Authorizing the Issuance of Fiscal 2017 Series CC Water and Sewer System Second General Resolution Revenue Bonds. Mr. Anders noted that the Finance Committee of the Authority had recommended the Board of Directors approve the proposed issuance. He explained that the Resolution authorizes the issuance of up to \$500 million of fixed-rate, new money and refunding bonds. Then, without further discussion, upon motion duly made and seconded, Supplemental Resolution No. 122 Authorizing the Issuance of Fiscal 2017 Series CC Water and Sewer System Second General Resolution Revenue Bonds was unanimously approved.

Adjournment

There being no further business to come before the Board, upon motion duly made and seconded, the meeting was duly adjourned.


ASSISTANT SECRETARY