

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE
March 25, 2016**

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 255 Greenwich Street, Room 6M4, New York, N.Y. 10007 at 10:32 a.m. on Friday, March 25, 2016. The following Directors were present:

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

Jacqueline Gold (by designation of Authority Director Jacques Jiha)

Robert Elburn (by designation of Authority Director Basil Seggos)

Steven Lawitts (by designation of Authority Director Emily Lloyd);

Max Von Hollweg; 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 Meeting of February 23, 2016

The first item on the agenda was the approval of the minutes of the meeting of February 23, 2016. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Finance Committee of the New York City Municipal Water Finance Authority has reviewed the minutes of the previous meeting of the Finance Committee held on February 23, 2016 it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of February 23, 2016 are hereby approved.

Recommendation to the Board of Directors – Authorization of Issuance of Fiscal 2016 Series 4 Bond Anticipation Note

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it authorize the issuance of Fiscal 2016 Series 4 Bond Anticipation Note. Mr. Anders introduced Tom Paolicelli, Executive Director of the Authority, who described the details of the proposed issuance. He noted that the proposed resolution would authorize up to \$617,511,790 to the New York State Environmental Facilities Corporation via a Bond Anticipation Note. He explained that the issuance would be split between a Clean Water portion and a Drinking Water portion, and noted that the expected interest rate is .265%. Then, upon motion duly made and seconded, the following resolution was unanimously adopted:

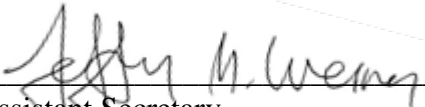
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of the issuance of the Authority’s Fiscal 2016 Series 4 Bond Anticipation Note to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of the Authority’s Fiscal 2016 Series 4 Bond Anticipation Note.

Adjournment

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


Assistant Secretary