

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE**

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 4:00 p.m on Tuesday March 27, 2018. The following Directors were present:

Alan Anders (by designation of Authority Director Melanie Hartzog);

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

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

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

Marc Shaw¹; and

Max Von Hollweg;

constituting a quorum of the Finance Committee 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 March 6, 2018

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of March 6, 2018. 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 March 6, 2018; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of March 6, 2018 are hereby approved.

¹ Mr. Shaw joined the meeting after the Minutes were approved

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 134 Authorizing the Issuance of Fiscal 2018 Series EE Water & Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 134 Authorizing the Issuance of the Fiscal 2018 Series EE Water and Sewer System Second General Resolution Revenue Bonds. He explained that the proposed would authorize the issuance of up to \$600 million of bonds. He introduced Olga Chernat, Executive Director of the Authority, who explained the details of the issuance. Ms. Chernat noted that the issuance would refund certain outstanding First and Second General Resolution Bonds and that the Authority expects to issue approximately \$450 million of Bonds but has built in a cushion. She explained that the issuance has an expected true interest cost of 3.7% but the resolution authorizing the bonds allowed for a true interest cost of up to 5%. She noted the expected institutional pricing date is April 4, 2018 and the closing is expected to be April 18, 2018. There being no discussion, upon motion duly made and seconded, the following resolution was adopted.

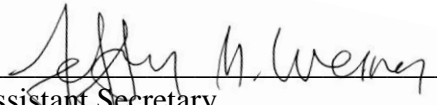
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 133 authorizing the issuance of the Authority’s Fiscal 2018 Series DD Water and Sewer System Second General Resolution Revenue Bonds and finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of Supplemental Resolution No. 133 authorizing issuance of the Authority’s Fiscal 2018 Series DD Water and Sewer System Second General Resolution Revenue Bonds.

Adjournment

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


Assistant Secretary