

**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 3:03 p.m. on August 5, 2021 at 255 Greenwich Street, New York, NY in Room 8S-1/S-2 and via conference call. The following Committee members were present:

Olga Chernat (by designation of Authority Director Jacques Jiha);

Selvin Southwell (by designation of Authority Director Basil Seggos);

Robin Lee (by designation of Authority Director Sherif Soliman);

Joseph Murin (by designation of Authority Director Vincent Sapienza, Jr.); and

Max Von Hollweg;

constituting a quorum of the Board of Directors. Ms. Chernat chaired the meeting, and Deborah Cohen served as Secretary of the meeting.

Approval of Minutes of Previous Meeting

The first item on the agenda was the approval of the minutes of the previous Finance Committee meeting. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted by the members present:

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 May 25, 2021; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of May 25, 2021 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 166 Authorizing the Issuance of Fiscal 2022 Series BB Water & Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was a resolution which would recommend to the Board of Directors approval of Supplemental Resolution No. 166 Authorizing the Issuance of the Authority's Fiscal 2022 Series BB Water & Sewer System Second General Resolution Revenue Bonds. Ms. Chernat explained the parameters of the planned transaction, noting that the Authority expects to issue a total of \$620 million of bonds, but Supplemental Resolution No. 166 authorizes up to \$650 million of bonds to accommodate fluctuating market conditions. She also noted that the expected Present Value savings is expected to be \$97 million or 27.8% of refunded bonds, and that the authorized True Interest Cost is 3.5%, but that the Authority expects a True Interest Cost of 2%. Discussion ensued, then, upon unanimous vote of members present, the following resolutions were 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. 166 Authorizing the Issuance of Fiscal 2022 Series BB Water & Sewer System Second General Resolution Revenue Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 166 Authorizing the Issuance of Fiscal 2022 Series BB Water & Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors - Approval of Resolution Authorizing the Amendment of Fiscal 2017 Series 1 Bond Anticipation Notes

The next item on the agenda was a recommendation to the Board of Directors that it approve a Resolution Authorizing the Amendment of Fiscal 2017 Series 1 Bond Anticipation Notes. Ms. Chernat explained the resolution would authorize, among other things, that no Note or indebtedness issued pursuant to the Fiscal 2017 Series 1 Bond Anticipation Note Resolution relating to an Advance shall mature later than five years from the date of such Advance. Then,

there being no discussion, upon unanimous vote in favor, the following resolution was then adopted.

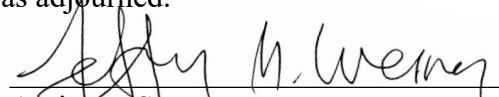
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of a Resolution Authorizing the Amendment of Fiscal 2017 Series 1 Bond Anticipation Notes; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval a Resolution Authorizing the Amendment of Fiscal 2017 Series 1 Bond Anticipation Notes.

Adjournment

There being no further business to come before the Committee, by unanimous vote of members present, the Committee meeting was adjourned.


Assistant Secretary