

**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 10:02 a.m. on Friday September 7, 2018. The following Directors were present:

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

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

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

Max Von Hollweg;

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 July 26, 2018

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of July 26, 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 July 26, 2018; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of July 26, 2018 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 138 Authorizing the Issuance of Fiscal 2019 Series BB Water and 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. 138 Authorizing the Issuance of

the Fiscal 2018 Series BB Water and Sewer System Second General Resolution Revenue Bonds. Mr. Anders introduced Olga Chernat, Executive Director of the Authority, who explained that the proposed resolution authorizes the issuance of up to \$100 million of variable rate bonds. She noted that the bonds will be remarketed by Jefferies LLC, and liquidity support will be provided by Industrial and Commercial Bank of China Limited, New York Branch (“ICBC”). Ms. Chernat then provided further details of the planned issuance. 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. 138 authorizing the issuance of the Authority’s Fiscal 2019 Series BB 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. 138 authorizing issuance of the Authority’s Fiscal 2019 Series BB Water and Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors – Approval of Supplemental Resolution No. 139 Authorizing the Issuance of Fiscal 2019 Series CC Water and Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was a recommendation to the Board of Directors of the Authority they approve of Supplemental Resolution No. 139 Authorizing the Issuance of the Fiscal 2018 Series CC Water and Sewer System Second General Resolution Revenue Bonds. Ms. Chernat noted that the resolution authorizes \$300 million of bonds to be directly placed with Royal Bank of Canada. 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. 139 authorizing the issuance of the Authority’s Fiscal 2019 Series CC 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. 139 authorizing issuance of the Authority’s Fiscal 2019 Series CC Water and Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors – Approval of Amendment to the Resolution Authorizing the Authority’s Fiscal 2012 Series 1 Bond Anticipation Note to the NYS EFC

The next and final item on the agenda was a recommendation to the Board of Directors of the Authority that they approve an amendment to the Authority’s resolution authorizing the Authority’s Fiscal 2012 Series 1 Bond Anticipation Note to the New York State Environmental Facilities Corporation. Ms. Chernat explained that the amendment would extend the current maturity date of September 28, 2018 to a date up to September 30, 2019. There being no discussion, upon motion duly made and seconded, the following resolution was adopted.

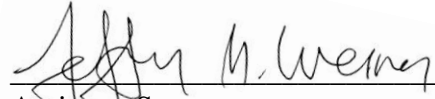
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of approval of the Amendment to the Resolution Authorizing the Fiscal 2012 Series 1 Bond Anticipation Note to the NYS Environmental Facilities Corporation; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of the Amendment to the Resolution Authorizing the Fiscal 2012 Series 1 Bond Anticipation Note to the NYS Environmental Facilities Corporation.

Adjournment

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


Assistant Secretary