

**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 2:00 p.m. on Wednesday, November 15, 2017. 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);

Max Von Hollweg; and

Marc Shaw;

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 October 19, 2017

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of October 19, 2017. 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 October 19, 2017 it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of October 19, 2017 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 131 Authorizing the Issuance of Fiscal 2018 Series 1 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. 131 Authorizing the Issuance of the Fiscal 2018 Series 1 Water and Sewer System Second General Resolution Revenue Bonds. He explained that the proposed would authorize the issuance of up to \$430 million of Bonds. He then introduced Olga Chernat, Executive Director of the Authority, who explained the details of the issuance. Ms. Chernat explained that the Bonds were being issued to the New York State Environmental Facilities Corporation (“EFC”), who would then issue the Bonds to the public, and that this process allows the Authority to diversify its portfolio and take advantage of savings. She noted that the resolution authorizes a not to exceed true interest cost of 6%, to match the true interest cost of the Bonds EFC will issue to the market. 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. 131 authorizing the issuance of the Authority’s Fiscal 2018 Series 1 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. 131 authorizing issuance of the Authority’s Fiscal 2018 Series 1 Water and Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 132 Authorizing the Issuance of Fiscal 2018 Series 2 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 Supplemental Resolution No. 132 Authorizing the Issuance of the Fiscal 2018 Series 2 Water and Sewer System Second General Resolution Revenue Bonds.

He explained that the proposed would authorize the issuance of up to \$365 million of Bonds to EFC as a Direct Loan. Mr. Chernat noted that this is part of the same transaction as the issuance of the Fiscal 2018 Series 1 Bonds. There being no discussion, upon motion duly made and seconded, the following resolution was adopted.

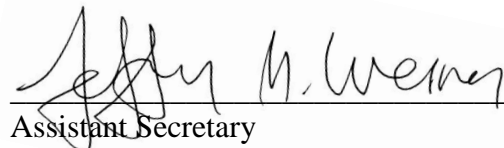
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 132 authorizing the issuance of the Authority’s Fiscal 2018 Series 2 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. 132 authorizing issuance of the Authority’s Fiscal 2018 Series 2 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