

**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 2:00 p.m. on November 23, 2020 via telephone. 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 Michael Hyman);

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

Max Von Hollweg; and

Marc Shaw;

constituting a quorum of the Board of Directors. Ms. Chernat chaired the meeting, and Deborah Cohen served as Secretary of the meeting. Ms. Chernat noted that the meeting was being recorded, and that a transcript would be posted to the Authority’s website. She asked that all participants mute their phones unless speaking and noted that all votes would be taken by a roll call.

**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:

**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 September 17, 2020; it is therefore

**RESOLVED**, that the minutes of the Finance Committee meeting of September 17, 2020 are hereby approved.

**Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 159 Authorizing the Issuance of Fiscal 2021 Series BB Water & Sewer System Second General Resolution Revenue Bonds**

The next item on the agenda was a recommendation to the Board of Directors that it approve Supplemental Resolution No. 159 authorizing the issuance of Fiscal 2021 Series BB Water & Sewer System Second General Resolution Revenue Bonds. Ms. Chernat explained the Authority plans to issue \$494 million of tax exempt, fixed rate, new money and refunding bonds, but has built in a cushion and the authorization allows for up to \$550 million of bonds. She noted that the not to exceed TIC is 4.25% and the expected TIC is 2.92%, with \$47.5 million of expected present value savings for the refunding portion. She noted that the expected institutional pricing date is December 2, 2020 and the expected closing is December 15, 2020. Then, upon unanimous vote in favor, the following resolutions were then adopted.

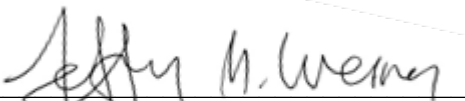
**WHEREAS**, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

**WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 159 Authorizing the Issuance of Fiscal 2021 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. 159 Authorizing the Issuance of Fiscal 2021 Series BB Water & Sewer System Second General Resolution Revenue Bonds.

**Adjournment**

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

  
Assistant Secretary