

## **NEW YORK CITY WATER BOARD**

### **POLICY ON INDEMNIFICATION AND DEFENSE OF MEMBERS AND OFFICERS**

Defense and indemnification of Members and Officers of the Board shall be provided by the Board in the manner and to the extent set forth in Section 1045-z of the New York City Municipal Water Finance Authority Act (the “Act”) and Article V of the By-laws of New York City Water Board as adopted June 19, 1985.

Section 1045-z of the Act and the bylaws of the Board provide generally that the Board shall indemnify each Member or Officer to the maximum extent permitted by law for judgments, settlements and legal defense fees arising out of their acts or omissions as Members and Officers.