

NEW YORK CITY WATER BOARD MEETING

AGENDA

Wednesday, October 21, 2015 - 10:15 A.M.

Location: 255 Greenwich Street
7th Floor, Room 7W1
New York, New York 10007

1. Roll Call
2. Resolution: Approval of Minutes of September 18, 2015 Meeting
3. Resolution: Acceptance of the Independent Auditors' Report on the Audited Financial Statements of the System for the Fiscal Years ended June 30, 2015 and June 30, 2014 and Authorization of the Release of such Audited Financial Statements
4. Resolution: Approval of Investment Guidelines and FY 2015 Report
5. Resolution: Approval of Easements Regarding Lands North of the City
6. Resolution: Adoption of Conflict of Interest Policy and Revised Code of Ethics
7. Resolution: Designation of Ethics Officer

NEW YORK CITY WATER BOARD

October 21, 2015

RESOLUTION

WHEREAS, the Board has reviewed the Minutes of the previous meeting of the Board held on September 18, 2015, it is therefore

RESOLVED, that the Minutes of the meeting of the Board held on September 18, 2015 be, and hereby are adopted.

NEW YORK CITY WATER BOARD

October 21, 2015

RESOLUTION

WHEREAS, the New York City Water Board (the “Board”) and the New York City Municipal Water Finance Authority (the “Authority”) established a joint Audit Committee in light of their joint role in the financial operations of the water and wastewater system of the City of New York (the “System”); and

WHEREAS, pursuant to the joint Audit Committee Charter and the Board resolution of January 25, 2008 establishing the joint Audit Committee, the Board and the Authority each acting separately, after receiving a recommendation from the joint Audit Committee, shall annually approve the audited financial statements of the System; and

WHEREAS, on October 21, 2015, the Audit Committee met with the independent auditors and reviewed their report on the System’s audited financial statements for the fiscal years ended June 30, 2015 and June 30, 2014; and

WHEREAS, the Audit Committee believes the independent auditors’ report and the financial statements are reasonable and appropriate and has recommended that the Board and the Authority accept the independent auditors’ report and authorize the release of the financial statements; and

WHEREAS, the Board of Directors of the Authority approved the independent auditors’ report and authorized the release of the financial statements on October 21, 2015 contingent on their approval by the Board; it is therefore

RESOLVED, that the Board hereby accepts the independent auditors' report on the audited financial statements of the System for the fiscal years ended June 30, 2015 and June 30, 2014 and authorizes the release of such audited financial statements, provided that both the independent auditors' report and the audited financial statements may be amended to reflect non-material changes acceptable to the Comptroller of the Authority.

DRAFT

NEW YORK CITY WATER BOARD

October 21, 2015

RESOLUTION

WHEREAS, the New York City Water Board (the “Board”) adopted Investment Guidelines to establish policies for the investment of its funds on May 2, 1986 and subsequently amended the Investment Guidelines on October 24, 1990 and February 14, 1997; and

WHEREAS, pursuant to the Investment Guidelines, the Board is required annually to review and approve both the Investment Guidelines and an Investment Report; and

WHEREAS, the Board has reviewed the Investment Guidelines as contained in the Fiscal Year 2015 Investment Report and finds both the guidelines and report to be reasonable and appropriate; it is therefore,

RESOLVED, that the Investment Guidelines and the Fiscal Year 2015 Investment Report, copies of which will be filed with the minutes of this meeting, are hereby approved.

NEW YORK CITY WATER BOARD

October 21, 2015

RESOLUTION

WHEREAS, pursuant to the New York City Watershed Memorandum of Agreement dated January 21, 1997 (the “MOA”), the City of New York (the “City”), acting by and through the New York City Department of Environmental Protection (“DEP”), is engaged in programs within the New York City Watershed communities to ensure an adequate supply of clean and healthful drinking water to millions of New York City residents, as well as to several other regions in New York State; and

WHEREAS, pursuant to such programs, the City has entered into agreements with various municipalities within the Watershed communities to establish partnership efforts to improve drinking water and sewage collection by constructing new infrastructure to better protect the quality of the City’s drinking water; and

WHEREAS, the work related to the various projects to construct new infrastructure for water and sewer pipe lines has been completed and the municipalities that have constructed and own the infrastructure have requested that the City grant permanent easements to such municipalities to allow them to properly operate and maintain said systems in perpetuity; and

WHEREAS, the granting of a permanent easement constitutes the granting of an interest in real property subject to the Agreement of Lease, dated July 1, 1985, as amended (as so amended, the “Lease”), between the City and the New York City Water Board (“Board”) with regards to the Water and Sewer System of the City (the “System”); and

WHEREAS, pursuant to Section 11.1(d) (ii) of the Lease, the City may, with the prior written consent of the Board, grant interests in property covered by the Lease,

which, in the reasonable judgment of the Board, do not interfere with the operation and maintenance of the System and the collection of revenues from the System; and

WHEREAS, the granting of a permanent easement for a public purpose is authorized under Title 4, Section 106, Subsection 9 of the New York City Administrative Code; and

WHEREAS, it is the judgment of the Board that the requested easements provide benefits to the City and will not interfere with the operation and maintenance of the System or the collection of revenues from the System, it is therefore

RESOLVED, that the Board hereby gives its consent to the granting of permanent easements, in form approved by the New York City Law Department, to the Town of Roxbury, the Town of Wappinger, the Village of Brewster, and the County of Westchester; and be it further

RESOLVED, that the officers of the Board be, and each of them hereby is authorized and empowered, in the name and on behalf of the Board, to grant such consent and to take such other and further actions as the officers or any officer deems necessary or appropriate to effectuate the foregoing resolution.

NEW YORK CITY WATER BOARD

October 21, 2015

RESOLUTION

WHEREAS, the New York City Water Board (the “Board”) has adopted a revised Code of Ethics dated October 21, 2015; and,

WHEREAS, pursuant to Section III of the Code of Ethics, the Board may designate an Ethics Officer, who shall report to the Board and shall have the duties designated in the Code of Ethics; and,

WHEREAS, the Board believes that [Greg Ascierito] is qualified to serve as Ethics Officer of the Board; it is therefore

RESOLVED, that [Greg Ascierito] is hereby appointed as Ethics Officer of the Board.