

**NEW YORK CITY MUNICIPAL WATER
FINANCE AUTHORITY**

A meeting of the Board of Directors (the “Board”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 75 Park Place, Room 6M4, New York, N.Y. 10007 at 5:15 p.m. on June 14, 2011.

The following Directors were present:

Mark Page;

Richard Carroll (by designation of Authority Director David M. Frankel);

Venetia Lannon (by designation of Authority Director Joseph Martens);

Steve Lawitts (by designation of Authority Director Cas Holloway); and

Marc Shaw;

constituting a quorum of the Board of Directors. Mr. Page chaired the meeting, and Albert F. Moncure, Jr. served as Secretary of the meeting.

Approval of Meeting of May 31, 2011

The first item on the agenda was approval of the minutes of the meeting of May 31, 2011. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on May 31, 2011; it is therefore

RESOLVED, that the minutes of the meeting of May 31, 2011 be, and they hereby are, approved.

Approval of Supplemental Resolution Amending General Resolution Supplemental Resolutions

The next item on the agenda was approval of a Supplemental Resolution amending Supplemental Resolutions to the Authority's General Revenue Bond Resolution adopted prior to March 8, 2008, containing provisions for variable rate bonds. Mr. Page explained that the Supplemental Resolution now before the Board was approved earlier today by the Authority's Finance Committee. There being no discussion, upon motion duly made and seconded, a Supplemental Resolution¹ Amending Supplemental Resolutions adopted before March 8, 2008, containing provisions for variable rate bonds pursuant to the New York City Municipal Water Finance Authority's General Revenue Bond Resolution was unanimously adopted.

Approval of Supplemental Resolution Amending Second General Resolution Supplemental Resolutions

The next item on the agenda was approval of a Supplemental Resolution amending Supplemental Resolutions to the Authority's Second General Revenue Bond Resolution adopted prior to July 14, 2008, containing provisions for variable rate bonds. Mr. Page explained that the Supplemental Resolution now before the Board was approved earlier today by the Authority's Finance Committee. There being no discussion, upon motion duly made and seconded, a Supplemental Resolution² amending Supplemental Resolutions adopted before July 14, 2008, containing provisions for variable rate bonds pursuant to the New York

¹ Filed with Minutes of the Meeting.

² Filed with Minutes of the Meeting.

City Municipal Water Finance Authority's Second General Revenue Bond Resolution was unanimously adopted.

Adjournment

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



ASSISTANT SECRETARY