

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE**

A meeting of the Board of Directors (the “Board”) 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 approximately 10:08 am on September 30, 2013.

The following Directors were present:

Mark Page;

Steven Lawitts (by designation of Authority Director Carter Strickland);

Robert Elburn (by designation of Authority Director Joseph Martens); and

Max Von Hollweg,

constituting a quorum of the Board. Mr. Page chaired the meeting, and Deborah Cohen served as Secretary of the meeting.

Approval of Minutes of Meeting of July 25, 2013

The first item on the agenda was the approval of the minutes of the meeting of July 25, 2013. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Board of Directors of the New York City Municipal Water Finance Authority has reviewed the minutes of the previous meeting of the Board of Directors held on July 25, 2013 it is therefore

RESOLVED, that the minutes of the Board of Directors meeting of July 25, 2013 are hereby approved.

Approval of Amended and Restated Supplemental Resolution No. 76

The next item on the agenda was the approval of the Authority's Amended and Restated Supplemental Resolution No. 76, which had been recommended by the Finance Committee.

There being no discussion, upon motion duly made and seconded, the Amended and Restated Supplemental Resolution No. 76 was approved.

Approval of Fiscal of Fiscal 2014 Series 3 Lot A and Lot B- Bond Anticipation Note

The next item on the agenda was the approval of the issuance of the Authority's Fiscal 2014 Series 3 Lot A and B Bond Anticipate Notes, which had been recommended by the Finance Committee.

Upon motion duly made and seconded, the issuance of the Authority's Fiscal 2014 Series 3 Lot A and B Bond Anticipate Notes was approved.

Approval of Graphic Designer Contract

The next item on the agenda was the approval of a contract with a graphic designer to design and produce the Authority's Comprehensive Annual Financial Report ("CAFR"). Mr. Page noted that a competitive request for proposals had been issued, and DeSantis Breindel had been recommended by the Authority's staff. Mr. Page explained that DeSantis Breindel provided the design work for the Authority's CAFR in 2011 and 2012. Then, upon motion duly made and seconded, there being no objection, the following resolution was adopted:

WHEREAS, the New York City Municipal Water Finance Authority (the "Authority") conducted a Request for Proposals process for a graphic design consultant to work with the Authority in connection with the preparation of the Authority's Comprehensive Annual Financial Report ("CAFR"); and

WHEREAS, DeSantis Breindel, Inc ("DeSantis") was selected based on experience and prior demonstrated ability to provide excellent service; and

WHEREAS, the Board of Directors believes that it is in the best interests of the Authority to authorize a contract with DeSantis; it is therefore

RESOLVED, that the Chief Executive Officer or the Executive Director of the Authority is each hereby authorized and directed to enter into an agreement in the name of the Authority whereby DeSantis will serve as graphic design consultant to the Authority upon such terms as the Chief Executive Officer or the Executive Director deems reasonable and appropriate; provided, however, that such agreement shall be limited to work on the fiscal year 2013 CAFR; and provided, further, that compensation to DeSantis shall not exceed \$20,000.

Amendment of Financial Advisor Contract

The next item on the agenda was the approval of an amendment to the Authority's Financial Advisor Contract. Mr. Page explained that the Authority's Financial Advisor, Lamont Financial Services Corporation, created a separate entity, Lamont Investment Advisers to comply with state regulations when providing investment advisory services. Mr. Page noted that the proposed resolution would amend the Authority's current contract with Lamont Financial Services to name Lamont Investment Advisers as the as the provider of valuation services for investment agreements and other investment advisory work to the Authority. Then, upon motion duly raised and seconded, the following resolution was unanimously adopted:

WHEREAS, the Authority is authorized, pursuant to Section 1045-d(7) of the New York City Municipal Water Finance Authority Act, to retain or employ counsel, auditors, engineers and other private consultants for rendering professional or technical services and advice; and

WHEREAS, the Board of Directors of the Authority ("the Board") previously authorized entering into a contract with Lamont Financial Services Corporation ("Lamont Financial") to provide Financial Advisor services; and

WHEREAS, state-mandated securities regulations require investment advisory services be conducted by professionals who are designated a Series 65 Uniform Investment Advisor or Chartered Financial Analyst; and

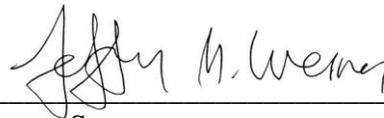
WHEREAS, Lamont Financial created Lamont Investment Advisers (“Lamont Investment”), a separate legal entity, to ensure compliance with such regulations when providing investment advisory services; and

WHEREAS, Lamont Investment has provided valuation services for investment agreements to the Authority; it is therefore

RESOLVED, that the Executive Director of the Authority is hereby authorized and directed to amend the existing agreement with Lamont Financial, dated November 10, 2011, to name Lamont Investment as the provider of valuation services for investment agreements and other investment advisory work to the Authority upon such terms as the Executive Director deems reasonable and appropriate.

Adjournment

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



Assistant Secretary