

**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 255 Greenwich Street, Room 6M4, New York, N.Y. 10007 at 2:30 p.m. on February 15, 2013.

The following Directors were present:

Alan Anders (by designation of Authority Director Mark Page);

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

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

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

Marc Shaw;

constituting a quorum of the Committee. Mr. Anders chaired the meeting, and Albert F. Moncure, Jr. served as Secretary of the meeting.

**Election of Acting Chair**

The first item on the agenda was the election of an Acting Chair to chair the meeting in the absence of Finance Committee Chair, Mark Page.

Upon motion duly made and seconded, Alan Anders was unanimously elected as Acting Chair for the meeting.

**Approval of Minutes of the Meeting of November 29, 2012**

The next item on the agenda was approval of the minutes of the meeting of November 29, 2012. 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 November 29, 2012; it is therefore

**RESOLVED**, that the minutes of the meeting of November 20, 2012 are hereby approved.

### **Recommendation to Board - Approval of Fiscal 2013 Series CC Bonds**

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the issuance of the Authority's Fiscal 2013 Series CC Second Resolution Bonds. The Authority's Executive Director, Thomas Paolicelli, briefly described the purpose of the bonds, which is to provide fixed rate financing for new money purposes. He also described details of the financing. Discussion ensued. There being no further discussion, upon motion duly made and seconded, the following resolution was unanimously 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 issuance of the Authority's Fiscal 2013 Series CC Bonds and finds their issuance to be prudent; it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval of the issuance of the Fiscal 2013 Series CC Bonds.

### **Recommendation to Board of Re-Issuance of Fiscal 2008 Series B Bonds (variable rate, tax-exempt)**

The next item on the agenda was the recommendation that the Board of Directors approve changes to the terms of the Water and Sewer System General Resolution Revenue

Bonds, Adjustable Rate Fiscal 2008 Series B in order to facilitate re-issuing the bonds upon mandatory tender in connection with the substitution of the facility provider. Mr. Paolicelli described the changes to the Bonds. Discussion ensued.

There being no further discussion, upon motion duly made and seconded, the following resolution was unanimously 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 reissuance of the Authority’s Fiscal 2008 Series B-1 Bonds and finds their issuance to be prudent; it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval of the reissuance of the Fiscal 2008 Series B-1 Bonds.

**Adjournment**

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

  
Assistant Secretary