

**GOVERNANCE COMMITTEE OF THE NEW YORK CITY
MUNICIPAL WATER FINANCE AUTHORITY**

A meeting of the Governance 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 12:15 p.m. on May 23, 2014

The following Directors were present:

Max Von Hollweg;

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

and

Marc Shaw,

constituting a quorum of the Committee. Mr. Von Hollweg chaired the meeting, and Deborah Cohen acted as Secretary of the Meeting.

Approval of Minutes of Meeting of October 10, 2013

The first item on the agenda was approval of the minutes of the meeting of October 10, 2013. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Governance Committee of the New York City Municipal Water Finance Authority has reviewed the minutes of the previous meeting of the Governance committee held on October 10, 2013; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of October 10, 2013, are hereby approved.

Self-evaluation and discussion of presentation to Board of Directors

The second and final item on the agenda was the proposed resolution regarding self-evaluation and presentation to the Board of Directors of

the Authority. Mr. Von Hollweg explained that a copy of the Report of the Governance Committee was included in the Committee's package. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

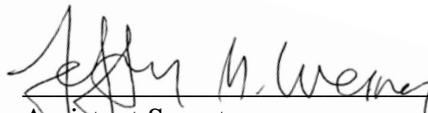
WHEREAS, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

WHEREAS, the Governance Committee finds its functioning and performance to be satisfactory, effective, and in compliance with the Governance Committee Charter; it is therefore

RESOLVED, that the Governance Committee finds its functioning to be satisfactory and the Chair of the Governance Committee shall present the Committee's findings to the Board of Directors of the New York City Municipal Water Finance Authority.

Adjournment

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


Assistant Secretary