

**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 10:20 a.m. on October 10, 2012.

The following Directors were present:

Max Von Hollweg;

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. Von Hollweg chaired the meeting, and Albert F. Moncure, Jr. acted as Secretary of the Meeting.

Approval of Minutes of Meeting of May 4, 2012

The first item on the agenda was approval of the minutes of the meeting of May 4, 2012. 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 May 4, 2012; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of May 4, 2012, are hereby approved.

Recommendation to Board - Approval of Amended and Restated Policy on the Procurement of Goods and Services

The next item on the agenda was the recommendation to the Board of Directors to adopt the Amended and Restated Policy on the Procurement of Goods and Services. The amendment encourages participation in Authority procurements by Minority and Women-owned Business Enterprises.

There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the New York City Municipal Water Finance Authority (the “Authority”) is required to establish a policy on the procurement of goods and services; and

WHEREAS, the Authority adopted a Policy on the Procurement of Goods and Services (the “Policy”) on June 6, 2006 and amended the Policy on March 20, 2009 and June 18, 2010; and

WHEREAS, the Authority’s Officers have recommended that language be added to the Policy reflecting the Authority’s encouragement of participation by minority and

WHEREAS, pursuant to subsection III(a)(viii) of the Governance Committee Charter, the Governance Committee has reviewed the Policy, as amended and attached hereto; it is therefore

RESOLVED, that the Governance Committee hereby recommends to the Board of Directors that the Policy be adopted, as amended and attached hereto.¹

Self-evaluation and discussion of presentation to Board of Directors

The last 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

¹ Filed with Minutes of the Meeting.

motion duly made and seconded, the following resolution was unanimously adopted:

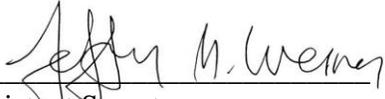
WHEREAS, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

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