

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

March 30, 2026

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at approximately 12:00 p.m. on March 30, 2026, in Conference Room 6-M4, 255 Greenwich Street, New York, NY 10007. The following Committee members were present in person:

David Womack (by designation of Authority Director Sherif Soliman);

Selvin Southwell (by designation of Authority Director Amanda Lefton);

Nerissa Moray (by designation of Authority Director Lisa Garcia);

Dara Jaffee (by designation of Authority Director Richard Lee);

James McSpiritt; and

Max Von Hollweg

constituting a quorum of the Finance Committee. Mr. Womack chaired the meeting, and Deborah Cohen served as secretary of the meeting. Members of the public attended in person and via conference call.

Approval of Minutes of Previous Meeting

The first item on the agenda was the approval of the minutes of the previous Finance Committee meeting. There being no discussion, 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 on February 9, 2026; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of February 9, 2026 are hereby approved.

Recommendation to the Board of Directors: Approval of Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 7

The next item on the agenda was a resolution which would recommend to the Authority's Board of Directors the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 7. Mr. Womack noted that the Authority expects to issue \$80 million of bond anticipation notes ("BANs") to the New York State Environmental Facilities Corporation ("EFC") and that the BANs will have a true interest cost of 0%. Mr. Womack explained that the transaction relates to a federal program for financing the replacement of lead service lines and that, in all, the Authority anticipates receiving grants totaling \$70 million and interest free loans totaling \$50 million in five equal annual installments. Mr. Womack further explained that the EFC intends to disburse the first three years of grants and loans in the spring of 2026, and following such disbursement, a separate New York State program will fund the principal of the first three years on loans, making them effectively grants for \$30 million. Then, upon unanimous vote, the following resolution was 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 of Directors; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 7 to the New York State Environmental Facilities Corporation ("EFC"); it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 7.

Recommendation to the Board of Directors: Approval of Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 8

The next and final item on the agenda was a resolution which would recommend to the Authority's Board of Directors the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 8. Mr. Womack noted that the Authority expects to issue \$25 million of bond anticipation notes to the EFC, however the resolution authorizes the issuance of up to \$30 million of BANs to accommodate changing market conditions, and that the BANs will have a true interest cost of 0%. Mr. Womack explained that the transaction relates to a program through which EFC intends to award the Authority \$25 million in grants and a \$25 million interest-free loan. Mr. Womack further explained that since the program requires that it improve affordability, the program will be matched with a \$25 million enhancement to the affordability program, and the enhancement will be divided into annual instalments of \$5 million. Then, upon unanimous vote, the following resolution was adopted:

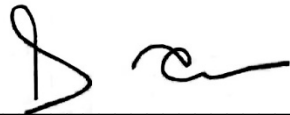
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the "Authority") is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board of Directors; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 8 to the New York State Environmental Facilities Corporation ("EFC"); it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of the Resolution Authorizing the Issuance of Bond Anticipation Notes, Fiscal 2026 Series 8.

Adjournment

There being no further business to come before the Committee, by unanimous vote of members present, the Committee meeting was adjourned.



Assistant Secretary