

**NEW YORK CITY MUNICIPAL WATER
BOARD OF DIRECTORS**

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 1:35 p.m. on Friday, February 15, 2019. The following Directors were present:

Alan Anders (by designation of Authority Director Melanie Hartzog);

Robert Elburn (by designation of Authority Director Basil Seggos);

Jacqueline Gold (by designation of Authority Director Jacques Jiha);

Joseph Murin (by designation of Authority Director Vincent Sapienza, Jr.);

Marc Shaw; and

Max Von Hollweg;

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

Approval of Minutes of the Meeting of December 19, 2018

The first item on the agenda was approval of the minutes of the meeting of December 19, 2018. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on December 19, 2018; it is therefore

RESOLVED, that the minutes of the meeting of December 19, 2018 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 143 Authorizing the Issuance of Fiscal 2019 Series EE Second General Resolution Water and Sewer System Bonds

The next item on the agenda was the acceptance of the Finance Committee's recommendation that the Board of Directors approve Supplemental Resolution No. 143, authorizing the issuance of the Authority's Fiscal 2019 Series EE Second General Resolution Water and Sewer System Bonds. Mr. Anders explained that the Finance Committee recommended this action after hearing a presentation by Authority Executive Director Olga Chernat. He noted that the resolution authorized the issuance of up to \$500 million of fixed rate, refunding bonds. There being no discussion, upon motion duly made and seconded, Supplemental Resolution No. 143¹ was adopted.

Approval of Extension of Consulting Engineer Contract

The final item on the agenda was the approval of the extension of the Authority's consulting engineer contract with AECOM. Mr. Anders explained that the Board had previously authorized the Authority to enter into a contract with AECOM to serve as consulting engineer through the end of Fiscal Year 2019, and that such authorizing included an optional two year extension with prior Board of Directors approval. Mr. Anders noted that the Authority now seeks to utilize that extension. Mr. Chernat explained that AECOM had agreed to a reduce the rate at which their fees had been increasing, to a 3% annual increase, down from a 5% annual increase, for the remaining two years, and that such rates are listed in the proposed resolution. Brief discussion ensued. Then, upon motion duly made and seconded, the following resolution was adopted.

¹ Filed with the meeting minutes

WHEREAS, the New York City Municipal Water Finance Authority (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 private consultants for rendering professional or technical services and advice; and

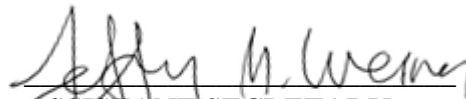
WHEREAS, the Authority previously approved entering into an agreement with AECOM USA, Inc. (“AECOM”) to provide consulting engineer services to the Authority for a period from July 1, 2014 through June 30, 2019, with two optional one-year extensions for fiscal years 2020 and 2021, with prior Board authorization; and

WHEREAS, the Authority seeks to exercise the available optional one-year extensions for fiscal year 2020 and fiscal year 2021 for the rates listed below; it is therefore

RESOLVED, that the Executive Director is hereby authorized and directed to enter into an extension agreement in the name of and on behalf of the Authority with AECOM USA, Inc. to serve as Consulting Engineer to the Authority, upon such terms and conditions as the Executive Director may consider reasonable and appropriate, which agreement shall be effective for fiscal year 2020, for dates beginning on July 1, 2019 through June 30, 2020 for rates not to exceed \$130,201 and for fiscal year 2021, for dates beginning on July 1, 2020 through June 30, 2021, for rates not to exceed \$134,107.

Adjournment

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


ASSISTANT SECRETARY