

**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 10:08 a.m. on Friday, November 22, 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.); and

Max Von Hollweg;

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

Approval of Minutes

The first item on the agenda was approval of the minutes of the previous meeting of the Committee. 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 October 11, 2019 ; it is therefore

RESOLVED, that the minutes of the meeting of October 11, 2019 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 150 Authorizing the Issuance of Fiscal 2020 Series CC 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. 150,

authorizing the issuance of the Authority's Fiscal 2020 Series CC 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 authorizes the issuance of up to \$700 million of new money and refunding bonds. There being no discussion, upon motion duly made and seconded, Supplemental Resolution No. 150¹ was adopted.

Ratification & Approval of Amended Bond Counsel Agreements

The next item on the agenda was a resolution authorizing to the Authority to amend its bond counsel contract with Nixon Peabody LLP ("Nixon") and Hardwick LLC ("Hardwick") to add services in connection with the Authority's issuance of Bond Anticipation Notes ("BANs") to the New York State Environmental Facilities Corporation ("EFC") to the contract previously authorized by the Board of Directors. Ms. Chernat explained that the Board previously authorized the Authority to enter into contracts with Nixon and Hardwick as co-bond counsel, but had neglected to include services for work done in connection with BANs issued to EFC, and that the proposed resolution would authorize the Authority the amend those contracts to add these services for the fees listed in the proposed resolution. Discussion ensued, and then, upon motion duly made and seconded, the below resolution was adopted.

WHEREAS, the New York City Municipal Water Finance Authority (the "Authority") is authorized, pursuant to Section 1045-d of the New York City Municipal Water Finance Authority Act, to retain or employ bond counsel; and

WHEREAS, the Board of Directors previously approved the retention of Nixon Peabody LLP ("Nixon") and Hardwick LLC ("Hardwick") to serve as co-bond counsel to the Authority; and

¹ Filed with the meeting minutes

WHEREAS, the Authority requires bond counsel to provide services in connection with the Authority’s issuance of Bond Anticipation Notes (“BANs”) to the New York State Environmental Facilities Corporation (“EFC”); and

WHEREAS, the Authority entered into agreements with Nixon and Hardwick to serve as bond counsel to the Authority for transactions including BANs issued to EFC; it is therefore

RESOLVED, that the Board of Directors of the Authority hereby ratifies and approves the Authority’s agreement with Nixon and Hardwick to provide bond counsel services to the Authority for transactions closing from the period from September 1, 2018 through August 31, 2021, with two optional one year extensions with no prior Board approval required, for the rates previously approved as amended by the addition of the fees listed below in Schedule I.

Schedule I

Co-Bond Counsel - Nixon

\$25,000	per issuance of Bond Anticipation Notes to the New York State Environmental Facilities Corporation
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Co-Bond Counsel - Hardwick

\$6,000	per issuance of Bond Anticipation Notes to the New York State Environmental Facilities Corporation
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Adjournment

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


ASSISTANT SECRETARY