

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE
February 24, 2025**

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 1:00 p.m. on February 24, 2025, 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 Jacques Jiha);

Nerissa Moray (by designation of Authority Director Rohit Aggarwala);

Selvin Southwell (by designation of Authority Director Sean Mahar);

Dara Jaffee (by designation of Authority Director Preston Niblack);

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 by vote:

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 October 29, 2024; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of October 29, 2024 are hereby approved.

Recommendation to the Board of Directors: Approval of Supplemental Resolution No. 190 Authorizing the Issuance of Water & Sewer System Second General Resolution Revenue Bonds Fiscal 2025 Series BB, Supplemental Resolution No. 191 Authorizing the Issuance of Fiscal 2025 Series CC Water and Sewer System Second General Resolution Revenue Bonds & Supplemental Resolution No. 192 Authorizing the Issuance of Fiscal 2025 Series DD Water and Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was a recommendation to the Authority Board of Directors that it approve Supplemental Resolutions No. 190, No. 191 and No. 192. Mr. Womack explained the resolutions were presented together because the resolutions featured a total combined authorized issuance of up to \$3.5 billion (such amount, the “Authorized Issuance”) of new money and refunding bonds to allow for flexibility for each transaction. Mr. Womack further explained that following the Fiscal 2025 Series BB transaction, the Authority will inform the Board of how much of the Authorized Issuance remains to be sold in the Fiscal 2025 Series CC transaction, and, again following the Fiscal 2025 Series CC transaction, the Authority will inform the Board of how much of the Authorized Issuance remains to be sold in the Fiscal 2025 Series DD transaction. Mr. Womack also noted, if needed, the Authority will come back to the Board of Directors to authorize amended terms for the Fiscal 2025 Series CC transaction and/or Fiscal 2025 Series DD transaction.

Mr. Womack noted that the not-to-exceed TIC for each of the Fiscal 2025 Series BB, CC and DD transactions is 6.0%, and that the expected TIC for the Fiscal 2025 Series BB is 4.75%, but that the expected TIC for the Fiscal 2025 Series CC and DD were not available. Mr. Womack also noted that the Fiscal 2025 Series BB transaction has an expected institutional pricing date of February 26, 2025, and an expected closing date of March 6, 2025, that the Fiscal 2025 Series CC transaction has an expected institutional pricing date of March 24, 2025, with an expected closing date of April 10, 2025, and that the Fiscal 2025 Series DD transaction has an

expected institutional pricing date of April 23, 2025, with an expected closing date of May 8, 2025.

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;

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 190 Authorizing the Issuance of Fiscal 2025 Series BB Water & Sewer System Second General Resolution Revenue Bonds;

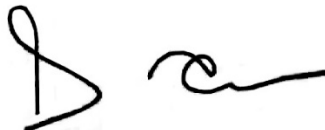
WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 191 Authorizing the Issuance of Fiscal 2025 Series CC Water & Sewer System Second General Resolution Revenue Bonds; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 191 Authorizing the Issuance of Fiscal 2025 Series DD Water & Sewer System Second General Resolution Revenue Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 190 Authorizing the Issuance of Fiscal 2025 Series BB Water & Sewer System Second General Resolution Revenue Bonds, Supplemental Resolution No. 191 Authorizing the Issuance of Fiscal 2025 Series CC Water & Sewer System Second General Resolution Revenue Bonds and Supplemental Resolution No. 192 Authorizing the Issuance of Fiscal 2025 Series DD Water & Sewer System Second General Resolution Revenue Bonds.

Adjournment

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



Assistant Secretary