

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE
April 7, 2025**

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at approximately 2:30 p.m. on April 7, 2025, 2024, 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 Amanda Lefton);
Dara Jaffee (by designation of Authority Director Preston Niblack); 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, upon motion duly made and seconded, the following resolution was unanimously adopted by the members present:

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 March 25, 2025; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of March 25, 2025 are hereby approved.

Recommendation to the Board of Directors: Approval of Supplemental Resolution No. 193 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2025 Series EE

The next item on the agenda was a recommendation to the Board of Directors that it approve Supplemental Resolution No. 193 authorizing the issuance of Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2025 Series EE. Mr. Womack noted that the resolution would authorize the issuance of up to \$225 million, of which approximately \$100 million is anticipated to be refunding and new variable rate demand bonds (“VRDBs”), with TD Bank serving as the liquidity provider & remarketing agent, and \$125 million of refunding and new VRDBS with the Bank of New York Mellon serving as the liquidity provider & remarketing agent. Mr. Womack noted that the expected pricing date is May 12, 2025 and the expected closing date is May 13, 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; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 193 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2025 Series EE; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 193 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2025 Series EE.

Recommendation to the Board of Directors: Approval of Resolution Authorizing the Issuance of Fiscal 2025 Series 2 Bond Anticipation Notes

The next item on the agenda was a recommendation to the Board of Directors that it approve a Resolution authorizing the issuance of Fiscal 2025 Series 2 Bond Anticipation Notes

("BANs"). Mr. Womack noted that the resolution would authorize the issuance of up to \$250 million of BANs to the New York State Environmental Facilities Corporation. He noted that the BANs would have an estimated weighted average true interest cost of 2.25% and a maximum rate of 5%. Further, he noted the final maturity date of the BANs is expected to be April 17, 2030, five years from the date of closing, which is expected to be April 17, 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; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Resolution Authorizing the Issuance of Fiscal 2025 Series 2 Bond Anticipation Notes; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Resolution Authorizing the Issuance of Fiscal 2025 Series 2 Bond Anticipation Notes.

Adjournment

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


Assistant Secretary