

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE
May 18, 2023**

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 12:02 p.m. on May 18, 2023 via conference call. The following Committee members were present:

David Womack (by designation of Authority Director Jacques Jiha);

Joseph Murin (by designation of Authority Director Rohit Aggarwala);

Max Von Hollweg; and

Marc Shaw;

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 28, 2023; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of March 28, 2023 are hereby approved.

Recommendation to the Board of Directors - Approval of Resolution Authorizing the Issuance of Fiscal 2023 Series 4, 5 & 6 Water & Sewer System Second General Resolution Revenue Bonds

Mr. Womack introduced the next three resolutions on the Committee’s agenda together, as they are part of the same transaction. He explained that the Authority is planning to issue up to \$250 million of Fiscal 2023 Series 4 Water & Sewer System Second General Resolution Revenue Bonds, which would refund outstanding New York State Environmental Facilities Corporation (“EFC”) bonds, up to \$250 million of Fiscal 2023 Series 5 Water & Sewer System Second General Resolution Revenue Bonds, which would refunding EFC Direct Loans, and up to \$175 million of Fiscal 2023 Series 6 Water & Sewer System Second General Resolution Revenue Bonds, which would take out Bond Anticipation Notes currently outstanding. He noted that the not to exceed TIC for this transaction is 6.15%, and that EFC is expected to price their bonds on June 21, 2023, and the transaction is expected to close on June 29, 2023. Then, upon unanimous vote, the following resolutions were adopted.

Recommendation to the Board of Directors – Issuance of Fiscal 2023 Series 4 Water & Sewer System Second General Resolution Revenue Bonds

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 Authorizing the Issuance of Fiscal 2023 Series 4 Water & Sewer System Second General Resolution Revenue; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution Authorizing the Issuance of Fiscal 2023 Series 4 Water & Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors – Issuance of Fiscal 2023 Series 5 Water & Sewer System Second General Resolution Revenue Bonds

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 Authorizing the Issuance of Fiscal 2023 Series 5 Water & Sewer System Second General Resolution Revenue; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution Authorizing the Issuance of Fiscal 2023 Series 5 Water & Sewer System Second General Resolution Revenue Bonds.

Recommendation to the Board of Directors – Issuance of Fiscal 2023 Series 6 Water & Sewer System Second General Resolution Revenue Bonds

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 Authorizing the Issuance of Fiscal 2023 Series 6 Water & Sewer System Second General Resolution Revenue; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution Authorizing the Issuance of Fiscal 2023 Series 6 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.


Secretary