NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE
June 5, 2025

A meeting of the Finance Committee (the "Committee") of the New York City Municipal Water Finance Authority (the "Authority") was held at approximately 12:06 p.m. on June 5, 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 Amanda Lefton); and

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

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 April 7, 2025; it is therefore
>
> **RESOLVED**, that the minutes of the Finance Committee meeting of April 7, 2025 are hereby approved.

Recommendation to the Board of Directors: Approval of Supplemental Resolution Nos. 194, 195, 196 and 197 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 1, 2, 3 and 4

The next and final item on the agenda was a resolution which would recommend to the Board of Directors the approval of Supplemental Resolution Nos. 194, 195, 196 and 197 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 1, 2, 3 and 4. Mr. Womack noted that the resolutions each respectively authorize the issuance of up to $1.2 billion of new money or refunding bonds, all of which would be issued to the New York State Environmental Facilities Corporation. Mr. Womack further explained that, while each resolution authorizes up to $800 million of bonds individually, the aggregate principal amount issued between the transactions would not collectively exceed $1.2 billion. Mr. Womack then noted the expected and not-to-exceed true interest costs for each respective resolution, and that the expected pricing date is July 15, 2025 and the expected closing date is August 5, 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 of Directors;
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> **WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 194 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 1 to the New York State Environmental Facilities Corporation ("EFC");
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> **WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 195 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 2 to EFC;
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> **WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 196 Authorizing the

Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 3 to EFC; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 197 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 4 to EFC; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of Supplemental Resolution No. 194 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 1 to EFC;

RESOLVED FURTHER, that the Finance Committee recommends to the Board of Directors the approval of Supplemental Resolution No. 195 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 2 to EFC;

RESOLVED FURTHER, that the Finance Committee recommends to the Board of Directors the approval of Supplemental Resolution No. 196 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 3 to EFC; and

RESOLVED FURTHER, that the Finance Committee recommends to the Board of Directors the approval of Supplemental Resolution No. 197 Authorizing the Issuance of Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series 4 to EFC.

Adjournment

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

Assistant Secretary