

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
FINANCE COMMITTEE**

A meeting of the Finance Committee (the “Committee”) 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 3:30 p.m. on Tuesday, September 10, 2019. The following Committee members 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.);

Max Von Hollweg; and

Marc Shaw

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 of Previous Meeting

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of May 28, 2019. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

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 May 28, 2019; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of May 28, 2019 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 147

Authorizing the issuance of Fiscal 2020 Series 2 Second General Resolution Water and Sewer System Bonds to NYS EFC

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 147 Authorizing the Issuance of the Fiscal 2020 Series 2 Second General Resolution Water and Sewer System Bonds issued to the New York State Environmental Facilities Corporation (“EFC”). Mr. Anders introduced Olga Chernat, Executive Director of the Authority, who explained that the proposed resolution authorizes the issuance of up to \$500 million of bonds to be issued to EFC. She noted that the expected pricing date is September 24, 2019, and the closing is expected to be October 8, 2019. There being no further discussion, upon motion duly made and seconded, 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. 147 authorizing the issuance of the Authority’s Fiscal 2020 Series 2 Second General Resolution Water & Sewer System Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”) finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of Supplemental Resolution No. 147 authorizing the issuance of the Authority’s Fiscal 2020 Series 2 Second General Resolution Water & Sewer System Revenue Bonds to EFC.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 148 Authorizing the issuance of Fiscal 2020 Series 3 Second General Resolution Water and Sewer System Bonds to EFC as a Direct Loan

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 148 Authorizing the Issuance of the Fiscal 2020 Series 3 Second General Resolution Water and Sewer System Bonds to EFC.

Ms. Chernat explained that the proposed resolution authorizes the issuance of up to \$50 million of bonds to EFC as a direct loan. There being no further discussion, upon motion duly made and seconded, 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. 148 authorizing the issuance of the Authority’s Fiscal 2020 Series 3 Second General Resolution Water & Sewer System Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”) finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of Supplemental Resolution No. 148 authorizing the issuance of the Authority’s Fiscal 2020 Series 3 Second General Resolution Water & Sewer System Revenue Bonds to EFC.

Recommendation to the Board of Directors - Approval of Resolution Authorizing the issuance of Fiscal 2020 Series 4 Second General Resolution Water and Sewer System Bonds to EFC as a Direct Loan

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 149 Authorizing the Issuance of the Fiscal 2020 Series 4 Second General Resolution Water and Sewer System Bonds to EFC. Ms. Chernat explained that the proposed resolution authorizes the issuance of up to \$100 of Bonds to EFC as a direct loan. There being no further discussion, upon motion duly made and seconded, 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

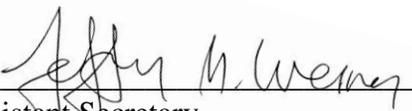
WHEREAS, the Finance Committee has received and reviewed a proposal for

the approval of Supplemental Resolution No. 149 authorizing the issuance of the Authority's Fiscal 2020 Series 4 Second General Resolution Water & Sewer System Revenue Bonds to the New York State Environmental Facilities Corporation ("EFC") finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of Supplemental Resolution No. 149 New York State Environmental Facilities Corporation authorizing the issuance of the Authority's Fiscal 2020 Series 4 Second General Resolution Water & Sewer System Revenue Bonds to EFC.

Adjournment

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


Assistant Secretary