

**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 10:02 a.m. on Friday, November 22, 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.); and

Max Von Hollweg;

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 September 10, 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 September 10, 2019; it is therefore

**RESOLVED**, that the minutes of the Finance Committee meeting of September 10, 2019 are hereby approved.

**Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 150**

## **Authorizing the issuance of Fiscal 2020 Series CC Second General Resolution Water and Sewer System Bonds**

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 150 Authorizing the Issuance of the Fiscal 2020 Series CC Second General Resolution Water and Sewer System. Mr. Anders introduced Olga Chernat, Executive Director of the Authority, who explained that the proposed resolution authorizes the issuance of up to \$700 million of new money and refunding bonds, but that the Authority expects to issue approximately \$537 million. She explained that the Authority is watching the market carefully to determine if additional bonds should be issued. Ms. Chernat noted that the Resolution sets a not to exceed true interest cost of 4.5% and that the expected net present value savings for the refunding piece are approximately 14% of the refunded par. She also noted the pricing is expected to take place the week of December 2, 2019 and the expected closing date is December 12, 2019. There being no further discussion, upon motion duly made and seconded, the following resolution was adopted.

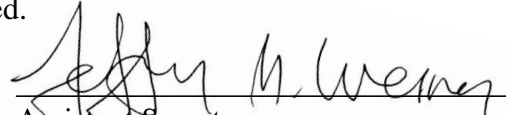
**WHEREAS**, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

**WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 150 authorizing the issuance of the Authority’s Fiscal 2020 Series CC Second General Resolution Water & Sewer System Revenue Bonds and 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. 150 authorizing the issuance of the Authority’s Fiscal 2020 Series CC Second General Resolution Water & Sewer System Revenue Bonds.

## **Adjournment**

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

  
Assistant Secretary