

**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 4:00 p.m. on Monday, March 25, 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); and

Joseph Murin (by designation of Authority Director Vincent Sapienza, Jr.);

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 Meeting of February 15, 2019

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of February 15, 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 February 15, 2019; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of February 15, 2019 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 144 Authorizing the issuance of Fiscal 2019 Series FF 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. 144 Authorizing the Issuance of the Fiscal 2019 Series FF Second General Resolution Water and Sewer System Bonds. 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 fixed rate refunding and new money bonds, but that the Authority expects to issue \$450 million of bonds and has built in a cushion to accommodate fluctuating market conditions. She explained that the lead book running manager is Siebert, and the not to exceed true interest cost for the issuance is 5.5%, and that the present value savings for the refunded bonds is expected to be approximately \$18.9 million or 22.8% of refunded par. She noted that the expected pricing date is April 9, 2019, and the closing is expected to be April 17, 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 Supplemental Resolution No. 144 authorizing the issuance of the Authority’s Fiscal 2019 Series FF Second General Resolution Water and Sewer System Bonds (the “Bonds”); it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors approval of Supplemental Resolution No. 144 authorizing the issuance of the 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