

**NEW YORK CITY MUNICIPAL WATER
FINANCE AUTHORITY**

A meeting of the Board of Directors (the “Board”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 75 Park Place, Room 6M4, New York, N.Y. 10007 at 4:35 p.m. on June 4, 2012.

The following Directors were present:

Mark Page;

Robert Elburn (by designation of Authority Director Joseph J. Martens);

Richard Carroll (by designation of Authority Director David M. Frankel);

Mathilde McLean (by designation of Authority Director Carter H. Strickland, Jr.);

and Max Von Hollweg,

constituting a quorum of the Board of Directors. Mr. Page chaired the meeting, and Albert F. Moncure, Jr. served as Secretary of the meeting.

Approval of Minutes of Meeting of May 8, 2012

The first item on the agenda was approval of the minutes of the meeting of May 8, 2012. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on May 8, 2012; it is therefore

RESOLVED, that the minutes of the meeting of May 8, 2012, be, and they hereby are, approved.

Approval of Amended and Restated Forty Second Supplemental Resolution (Water and Sewer System Revenue Bonds, Adjustable Rate Fiscal 2000 Series C)

The next item on the agenda was the approval of the Amended and Restated Forty Second Supplemental Resolution to the Authority's General Revenue Bond Resolution approving changes to the terms of the Water and Sewer System Revenue Bonds, Adjustable Rate Fiscal 2000 Series C to facilitate reoffering the bonds upon mandatory tender in connection with a change in the rate mode and substitution of the facility provider. Mr. Page explained that the Finance Committee has recommended adoption of the resolution by the Board.

There being no discussion, upon motion duly made and seconded, the Amended and Restated Forty Second Supplemental Resolution to the Authority's General Revenue Bond Resolution was unanimously adopted.

Adjournment

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


Assistant Secretary