

**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 255 Greenwich Street, Room 6M4, New York, N.Y. 10007 at 4:15 p.m. on September 6, 2012.

The following Directors were present:

Mark Page;

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

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

Steven Lawitts (by designation of Authority Director Carter Strickland);

Marc Shaw; 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 the Meeting of June 14, 2012.**

The first item on the agenda was approval of the minutes of the meeting of June 14, 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 June 14, 2012; it is therefore

**RESOLVED**, that the minutes of the meeting of June 14, 2012, be, and they hereby are, approved.

**Approval of Graphic Design Consultant**

The next item on the agenda was approval of the retention of a graphic design consultant in connection with the preparation of the Authority's Comprehensive Annual Financial Report. Mr. Page explained that the selected firm has been recommended pursuant to a competitive request for proposals process. A request for proposals was issued, proposals were reviewed, and interviews were conducted with proposing firms. DeSantis Breindel, Inc., has been recommended by the selection committee based on experience and prior demonstrated ability to provide excellent service. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

**WHEREAS**, the New York City Municipal Water Finance Authority (the "Authority") conducted a Request for Proposals process for a graphic design consultant to work with the Authority in connection with the preparation of the Authority's Comprehensive Annual Financial Report ("CAFR"); and

**WHEREAS**, DeSantis Breindel, Inc ("DeSantis") was selected based on experience and prior demonstrated ability to provide excellent service; and

**WHEREAS**, the Board of Directors believes that it is in the best interests of the Authority to authorize a contract with DeSantis; it is therefore

**RESOLVED**, that the Chief Executive Officer or the Executive Director of the Authority is each hereby authorized and directed to enter into an agreement in the name of the Authority whereby DeSantis will serve as graphic design consultant to the Authority upon such terms as the Chief Executive Officer or the Executive Director deems reasonable and appropriate; provided, however, that such agreement shall be limited to work on the fiscal year 2012 CAFR; and provided, further, that compensation to DeSantis shall not exceed \$20,000, plus an amount not to exceed \$30,000 to be pre-approved by the Chief Executive Officer or the Executive Director of the Authority for payment of printing services to be performed by a third party to be managed by DeSantis.

**Reaffirmation of Approval of Issuance of Fiscal 2013 Series AA Bonds (variable rate, tax-exempt)**

The next item on the agenda was the proposed reaffirmation of the approval and authorization of the Authority's Fiscal 2013 Series AA Second General Resolution Revenue Bonds for new money purposes, which had been recommended by the Finance Committee.

There being no discussion, upon motion duly made and seconded, Supplemental Resolution No. 92 to the Authority's Water and Sewer System Second General Revenue Bond Resolution authorizing the issuance of up to \$200 million Second General Resolution Revenue Bonds, Fiscal 2013 Series AA adopted June 14, 2012, was unanimously reaffirmed.

**Approval of Issuance of Fiscal 2013 Series 2 Bond Anticipation Notes issued to EFC**

The next item on the agenda was the proposed approval and authorization of the Authority's Fiscal 2013 Series 2 Bond Anticipation Notes to be issued to the New York State Environmental Facilities Corporation for new money purposes, which had been recommended by the Finance Committee.

There being no discussion, upon motion duly made and seconded, the Bond Anticipation Note Resolution authorizing the issuance of up to \$220 million Bond Anticipation Notes, Fiscal 2013 Series 2 was unanimously adopted.

**Approval of Re-Issuance of Fiscal 2006 Series AA-1 Bonds (variable rate, tax-exempt)**

The next item on the agenda was the approval of the Amended and Restated Supplemental Resolution No. 37 to the Authority's Water and Sewer System Second General Revenue Bond Resolution approving changes to the terms of the Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2006 Subseries AA-1 in order to facilitate re-issuance of the bonds upon mandatory tender in connection with substitution of the facility provider. Mr. Page explained that the Finance Committee had recommended adoption of the resolution by the Board.

There being no discussion, upon motion duly made and seconded, the Amended and Restated Supplemental Resolution No. 37 to the Authority's Water and Sewer System Second General Revenue Bond Resolution was unanimously adopted.

**Approval of Re-Issuance of Fiscal 2008 Series BB Bonds (variable rate, tax -exempt)**

The next item on the agenda was the approval of the Amended and Restated Supplemental Resolution No. 48 to the Authority's Water and Sewer System Second General Revenue Bond Resolution approving changes to the terms of the Water and Sewer System Second General Resolution Revenue Bonds, Adjustable Rate Fiscal 2008 Series BB in order to facilitate re-issuing the bonds upon mandatory tender in connection with the substitution of the facility provider. Mr. Page explained that the Finance Committee had recommended adoption of the resolution by the Board.

There being no discussion, upon motion duly made and seconded, the Amended and Restated Supplemental Resolution No. 48 to the Authority's Water and Sewer System Second 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