

NEW YORK MUNICIPAL WATER FINANCE AUTHORITY

FINANCE COMMITTEE AND BOARD OF DIRECTORS

FEBRUARY 24, 2022

GOOD MORNING. THIS IS DAVID WOMACK, DELEGATE FOR BUDGET DIRECTOR JACQUES JIHA AND CHAIR OF THE FINANCE COMMITTEE OF THE NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY. I'D LIKE TO ASK ALL PARTICIPANTS TO KEEP THEIR PHONES ON MUTE UNLESS THEY'RE SPEAKING. I'LL NOW CONVENE A FINANCE--THE FINANCE COMMITTEE MEETING. DEB, COULD YOU PLEASE CALL THE ROLL FOR ATTENDANCE?

>> CONDUCTING THE ROLL CALL. JACQUES JIHA.

>> DAVID WOMACK FOR DIRECTOR JIHA.

>> PRESTON NIBLACK.

>> DIANA BEINART FOR PRESTON NIBLACK.

>> BASIL SEGGOS.

>> SELVIN SOUTHWELL FOR BASIL SEGGOS.

>> ROHIT AGGARWALA.

>> JOSEPH MURIN FOR COMMISSIONER AGGARWALA.

>> MAX VON HOLLWEG.

>> I'M HERE.

>> MARC SHAW.

>> PRESENT.

>> WE HAVE A QUORUM.

>> THANKS, DEB. THE FIRST ITEM ON THE AGENDA IS A RESOLUTION APPROVING THE MINUTES OF THE LAST FINANCE COMMITTEE MEETING. I'D LIKE TO ASK FOR A MOTION AND A SECOND TO ENTERTAIN DISCUSSION OF THE PROPOSED RESOLUTION.

>> SO MOVED.

>> AND A SECOND.

>> SECOND.

>> THANK YOU. THE MINUTES OF THE LA--OF THE COMMITTEE'S LAST MEETING HAVE BEEN CIRCULATED FOR THE COMMITTEE'S REVIEW. ARE THERE ANY CHANGES OR CORRECTIONS? HEARING NONE, I'LL CALL THE ROLL FOR A VOTE. MR. SOUTHWELL, HOW DO YOU VOTE?

>> APPROVE.

>> MR. MURIN, HOW DO YOU VOTE?

>> APPROVE.

>> MS. BEINART, HOW DO YOU VOTE?

>> APPROVE.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> I APPROVE.

>> MR. SHAW, HOW DO YOU VOTE?

>> APPROVE.

>> AND I VOTE IN FAVOR OF THE PROPOSED RESOLUTION. THE RESOLUTION APPROVING THE MINUTES IS HEREBY APPROVED. THE NEXT ITEM ON THE AGENDA IS A RECOMMENDATION TO THE BOARD OF DIRECTORS FOR APPROVAL OF SUPPLEMENTAL RESOLUTION NUMBER 169 AUTHORIZING THE ISSUANCE OF FISCAL 2022 SERIES EE WATER AND SEWER SECOND GENERAL RESOLUTION REVENUE BONDS. I'D LIKE TO ASK FOR A MOTION AND A SECOND TO ENTERTAIN DISCUSSION OF PROPOSED RESOLUTIONS.

>> SO MOVED.

>> THANK YOU. SUPPLEMENTAL RESOLUTION NUMBER 169 AUTHORIZES THE ISSUANCE OF UP TO 920 MILLION OF TAX-EXEMPT, FIXED-RATE REFUNDING BONDS. WE EXPECTED TO ISSUE A TOTAL OF APPROXIMATELY 800 MILLION BUT HAVE BUILT IN A CUSHION. BUT NOT TO EXCEED T.I.C. 4%. THE CURRENTLY ESTIMATED T.I.C. IS APPROXIMATELY 3.1%. THE EXPECTED PRESENT VALUE SAVINGS IS 171 MILLION OR 18.5% OF REFUNDED R. THE EXPECTED PRICING IS A WEEK OF FEBRUARY 28, 2022, AND THE EXPECTED CLOSING DATE IS MARCH 17, 2022. THE LEAD BOOK RUNNING MANAGER WILL BE BARCLAYS. ARE THERE ANY QUESTIONS REGARDING A PROPOSED

RESOLUTION? HEARING NONE, I'LL CALL THE ROLL FOR A VOTE. MR. SOUTHWELL, HOW DO YOU VOTE?

>> APPROVED.

>> MR. MURIN, HOW DO YOU VOTE?

>> APPROVED.

>> MS. BEINART, HOW DO YOU VOTE?

>> APPROVE.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> I APPROVE.

>> MR. SHAW, HOW DO YOU VOTE?

>> APPROVE.

>> AND I ALSO VOTE IN FAVOR OF THE PROPOSED RESOLUTION. THE RESOLUTION IS HEREBY APPROVED. IF THERE IS NO FURTHER BUSINESS BEFORE THIS COMMITTEE, I'D LIKE TO ENTERTAIN DISCUSSION OF ADJOURNMENT. CAN WE HAVE A MOTION AND A SECOND?

>> SO MOVED.

>> SO MOVED.

>> AND I'LL SECOND THEM. THANK YOU.

>> THANK YOU. I'LL CALL THE ROLL FOR A VOTE FOR ADJOURNMENT. MR. SOUTHWELL, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. MURIN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. SHAW, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I VOTE IN FAVOR OF ADJOURNMENT. THANK YOU. THE FINANCE COMMITTEE MEETING IS NOW ADJOURNED AND WE'LL MOVE ON TO THE BOARD OF DIRECTORS MEETING, WHICH I ALSO CHAIR. I'D LIKE TO CALL TO ORDER A MEETING OF THE BOARD OF DIRECTORS OF THE NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY. DEB, WOULD YOU PLEASE CALL THE ROLL?

>> CONDUCTING THE ROLL CALL. JACQUES JIHA.

>> DAVID WOMACK FOR DIRECTOR JIHA.

>> PRESTON NIBLACK. PRESTON NIBLACK.

>> DIANA BEINART FOR PRESTON NIBLACK.

>> BASIL SEGGOS.

>> SELVIN SOUTHWELL FOR BASIL SEGGOS.

>> ROHIT AGGARWALA.

>> JOSEPH MURIN FOR COMMISSIONER AGGARWALA.

>> MAX VON HOLLWEG.

>> I'M HERE.

>> MARC SHAW.

>> PRESENT.

>> WE HAVE A QUORUM.

>> THANK YOU, DEB. THE FIRST ITEM ON THE AGENDA IS THE APPROVAL OF THE MINUTES OF THE PREVIOUS BOARD OF DIRECTORS MEETING. CAN I ASK FOR A MOTION AND A SECOND TO ENTERTAIN DISCUSSION OF THE PROPOSED RESOLUTION?

>> SO MOVED.

>> SECOND.

>> THANK YOU. THE MINUTES OF THE MEETING HAVE BEEN CIRCULATED FOR THE BOARD'S REVIEW. ARE THERE ANY COMMENTS OR CHANGES? HEARING NONE, I'LL CALL THE ROLL FOR A VOTE. MR. SOUTHWELL, HOW DO YOU VOTE?

>> APPROVE.

>> MR. MURIN, HOW DO YOU VOTE?

>> APPROVE.

>> MS. BEINART, HOW DO YOU VOTE?

>> APPROVE.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> I APPROVE.

>> MR. SHAW, HOW DO YOU VOTE?

>> APPROVE.

>> AND I ALSO VOTE IN FAVOR OF THE PROPOSED RESOLUTION. THE MINUTES ARE HEREBY ADOPTED. THE NEXT ITEM ON THE AGENDA IS A RESOLUTION WHICH WOULD APPROVE THE ISSUANCE OF UP TO 920 MILLION OF FISCAL 2022 SERIES EE SECOND GENERAL RESOLUTION WATER AND SEWER SYSTEM REVENUE BONDS. I'D LIKE TO ASK FOR A MOTION AND SECOND TO ENTERTAIN DISCUSSION OF THE PROPOSED RESOLUTION.

>> SO MOVED.

>> I SECOND.

>> THANK YOU. THE FINANCE COMMITTEE HAS RECOMMENDED THE BOARD APPROVE THIS RESOLUTION. ARE THERE ANY QUESTIONS OR COMMENTS? HEARING NONE, I'LL CALL THE ROLL FOR A VOTE. MR. SOUTHWELL, HOW DO YOU VOTE?

>> APPROVE.

>> MR. MURIN, HOW DO YOU VOTE?

>> APPROVE.

>> MS. BEINART, HOW DO YOU VOTE?

>> APPROVE.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> I APPROVE.

>> MR. SHAW, HOW DO YOU VOTE?

>> APPROVE.

>> AND I ALSO VOTE IN FAVOR OF THE PROPOSED RESOLUTION. THE RESOLUTION IS HEREBY ADOPTED. IF THERE'S NO FURTHER BUSINESS BEFORE THE BOARD, I'LL ASK FOR A MOTION AND A SECOND TO ENTERTAIN A RESOLUTION TO ADJOURN. DO WE HAVE A MOTION AND A SECOND?

>> SO MOVED.

>> SO MOVED.

>> SECOND.

>> I WILL NOW CALL THE ROLL FOR A VOTE TO ADJOURN. MR. SOUTHWELL, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. MURIN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. BEINART, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. VON HOLLWEG, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND MR. SHAW, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I ALSO VOTE IN FAVOR OF ADJOURNMENT. THANK YOU FOR YOUR PARTICIPATION. THE BOARD OF DIRECTORS MEETING IS NOW ADJOURNED AND THAT CONCLUDES TODAY'S NEW YORK WATER MEETINGS. THANK YOU.