

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY  
FINANCE COMMITTEE**

**June 16, 2017**

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 11:40 a.m. on Friday, June 16, 2017. The following Directors were present:

Alan Anders (by designation of Authority Director Dean Fuleihan);

Jacqueline Gold (by designation of Authority Director Jacques Jiha);

Robert Elburn (by designation of Authority Director Basil Seggos);

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

Marc Shaw;

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 March 17, 2017**

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of March 17, 2017. 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 March 17, 2017 it is therefore

**RESOLVED**, that the minutes of the Finance Committee meeting of March 17, 2017 are hereby approved.

**Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 128 Authorizing the Issuance of Fiscal 2018 Series AA Water and Sewer System Second General Resolution Revenue 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. 128 Authorizing the Issuance of the Fiscal 2018 Series AA Water and Sewer System Second General Resolution Revenue Bonds. He explained that the proposed would authorize the issuance of up to \$250 million of Bonds, but that the Authority expects to issue \$160 million and has built in a cushion to accommodate market conditions. He noted that the expected true interest cost is expected to be 3.5% with a not to exceed true interest cost of 4.5% to accommodate market fluctuations. Brief discussion ensued. Then, 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. 128 authorizing the issuance of the Authority’s Fiscal 2018 Series AA Water and Sewer System Second General Resolution 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. 128 authorizing issuance of the Authority’s Fiscal 2018 Series AA Water and Sewer System Second General Resolution Revenue Bonds.

**Recommendation to the Board of Directors - Approval of Fiscal 2015 Series 1 BAN Extension**

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve the extension of the Authority’s Fiscal 2015 Series 1 Bond Anticipation Note. Mr. Anders explained that the Authority previously approved the issuance of

the Fiscal 2015 Series 1 Bond Anticipation Note (“BAN”) on September 5, 2014, and that the BAN will expire on September 24, 2017. He noted that, due to slower than expected use of the BAN proceeds, the Authority believes it is reasonable and prudent to extend the maturity date of the BAN up to December 31, 2017. Then, upon motion duly made and seconded, the following resolution was adopted

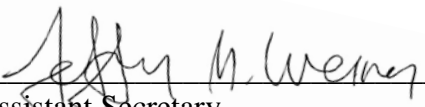
**WHEREAS**, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

**WHEREAS**, the Authority previously issued its Fiscal 2015 Series 1 Bond Anticipation Note (“Fiscal 2015 Series 1 BAN”), and seeks to extend the expiration date on the Fiscal 2015 Series 1 BAN from September 24, 2017 to a date up to December 31, 2017; it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval resolution approving the extension of the Fiscal 2015 Series BAN from September 24, 2017 to a date up to December 31, 2017.

### **Adjournment**

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

  
Assistant Secretary