

**NEW YORK CITY MUNICIPAL WATER
BOARD OF DIRECTORS
August 3, 2023**

A meeting of the Board of Directors (the “Board”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 12:03 p.m. on August, 2023. The following Board members were present:

David Womack (by designation of Authority Director Jacques Jiha);

Joseph Murin (by designation of Authority Director Rohit Aggarwala);

Selvin Southwell (by designation of Authority Director Basil Segggos);

Dara Jaffee (by designation of Authority Director Preston Niblack)

Max Von Hollweg; and

Marc Shaw;

constituting a quorum of the Board. Mr. Womack chaired the meeting, and Deborah Cohen served as Secretary of the meeting. Members of the public attended in person and via conference call.

Approval of Minutes of Previous Meeting

The next item on the agenda was approval of the minutes of the previous meeting of the Board. There being no discussion the following resolution was unanimously adopted by vote:

WHEREAS, the Board of Directors has reviewed the minutes of its meeting held on May 18, 2023 it is therefore

RESOLVED, that the minutes of the meeting of May 18, 2023 be, and they hereby are, approved.

Appointment of Executive Director

The next item on the agenda was the appointment of the Authority's Executive Director. Mr. Womack noted that the Authority's former Executive Director had resigned in March of 2023, and, following a search, the Authority staff were pleased to recommend Phillip Wasserman. Mr. Womack explained that Mr. Wasserman has over twenty years experience in public finance, with thirteen years spent at the NYC Office of Management and Budget ("OMB"), and previously served as the Authority's Deputy Treasurer. Then, upon unanimous vote, the following resolution was approved:

WHEREAS, the Board is duly authorized pursuant to Section 1045-d(7) of the New York City Municipal Water Finance Authority Act to appoint such officers and employees as it may require for the performance of its duties; and

WHEREAS, Olga Chernat, who previously served as Executive Director of the Authority resigned her position; and

WHEREAS, the staff of the Authority believes Phillip Wasserman, whose biography is attached hereto¹, is highly qualified to assume the duties of Executive Director; it is therefore

RESOLVED, that Phillip Wasserman is hereby appointed Executive Director of the Authority.

Appointment of Contracting Officer

The next item on the agenda was the appointment of the Authority's Contracting Officer. Mr. Womack noted that the Authority's former Contracting Officer also recently resigned, and, following a search, the Authority staff were pleased to recommend LacyAnn Dunkley. Mr. Womack explained that Ms. Dunkley currently serves as the Contracting Officer for the NYC Transitional Finance Authority and as the Agency Chief

¹ Filed with the Meeting Minutes

Contracting Officer for OMB. Ms. Dunkley has previous procurement experience at the City's Department of Corrections and Department of Education. Following discussion, upon unanimous vote, the following resolution was approved:

WHEREAS, pursuant to Section 2896(1)(b) of the of the Public Authorities Law of the State of New York, the Board of the New York City Municipal Water Finance Authority (the "Authority") is required to appoint a contracting officer, who shall be responsible for the Authority's compliance with, and enforcement of, its procurement policies; and

WHEREAS, Justin Schlabach, who was previously appointed as Contracting Officer for the Authority, has resigned; and

WHEREAS, Authority Staff believe LacyAnn Dunkley, whose biography is attached hereto², to be highly qualified to serve as Contracting Officer of the Authority; and it is therefore

RESOLVED, that LacyAnn Dunkley, is hereby appointed Contracting Officer of the Authority.

Approval of Rate Consultant Contracts

The final item on the Board's agenda, Mr. Womack noted, was the authorization for the Authority to enter into agreements with two firms, Amawalk Consulting Group, LLC ("Amawalk") and Carollo Engineers ("Carollo") to serve as Co-Rate Consultants. Mr. Womack noted that Amawalk serves as the Authority's current rate consultant, and that Authority staff believe it is prudent to have a second firm serve as co-rate consultant to ensure redundancy. He noted that the agreements would be for a period from September 12, 2023 through September 11, 2028, with two one-year optional extensions at the discretion of the Authority. Discussion ensued. Then, upon unanimous vote, the following resolution was adopted.

² Filed with the Meeting Minutes

WHEREAS, the Authority is authorized, pursuant to Section 1045-d(7) of the New York City Municipal Water Finance Authority Act to retain or employ counsel, auditors, engineers and private consultants for rendering professional or technical services and advice; and

WHEREAS, Authority staff, following a competitive request for proposals process, has recommended that the Authority enter into contracts with Amawalk Consulting Group, LLC (“Amawalk”) and Carollo Engineers (“Carollo”) to serve as Co-Rate Consultants to the Authority and to provide certain rate consultant services, and the Board of Directors finds such recommendation to be reasonable and acceptable to the Board; it is therefore

RESOLVED, that the Chief Executive Officer, Executive Officer or other Authorized Officer is hereby authorized and directed to enter into agreements in the name of and on behalf of the Authority with Amawalk and Carollo to serve as Co-Rate Consultants to the Authority and to provide certain rate consultant services, upon such terms and conditions as Chief Executive Officer, Executive Officer or other Authorized Officer may consider reasonable and appropriate, which agreements shall be effective from September 12, 2023 through September 11, 2028; and may be extended at the option of the Authority with no further Board approval required for two one year periods ending September 11, 2029 and September 11, 2030, respectively; provided, however, that compensation under such agreement shall be as set forth in Schedules A and B, respectively.

SCHEDULE A: Amawalk Consulting Group, LLC

Hourly Rates

Title	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6*	Year 7*
Senior Financial Consultant	\$267	\$274	\$281	\$288	\$295	\$302	\$310
Senior Manager	210	215	220	226	232	238	244
Senior Analyst	155	159	163	167	171	175	179
Analyst	130	133	136	139	142	146	150

*Subject to extension by the Authority

Total Fees and Expenses

Rate Consultant Services - Proposed Not-to-Exceed Cap (\$) Per Year							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6*	Year 7*
	\$176,388	\$180,798	\$185,318	\$189,951	\$194,699	\$199,567	\$204,556

*Subject to extension by the Authority

SCHEDULE B: Carollo Engineers

Hourly Rates

Title	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6*	Year 7*
Senior Project Manager	\$335	\$340	\$345	\$350	\$350	\$370	\$390
Client Services Manager	335	340	345	350	350	370	390
Principal Engineer	290	299	310	322	334	345	356
Principal Financial Consultant	290	299	310	322	334	345	356
Principal Financial Analyst	240	248	257	266	275	284	293
Senior Financial Analyst	205	211	217	224	231	238	246
Lead Financial Analyst	175	182	189	196	203	210	217
Financial Analyst	155	161	167	173	180	186	193
Administrative	130	135	140	145	150	155	160

*Subject to extension by the Authority

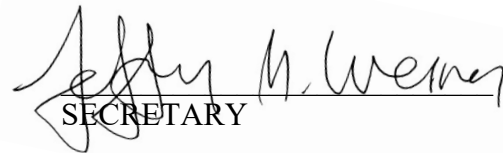
Total Fees and Expenses

Rate Consultant Services - Proposed Not-to-Exceed Cap (\$) Per Year							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6*	Year 7*
	\$173,630	\$178,370	\$183,425	\$188,527	\$192,851	\$200,890	\$209,132

*Subject to extension by the Authority

Adjournment

There being no further business before the Board, upon unanimous vote, the meeting of the Board of Director's was adjourned.


 SECRETARY