

**MINUTES OF THE MEETING OF THE
NEW YORK CITY WATER BOARD
MARCH 25, 2016**

A meeting of the New York City Water Board (the “Board”) was held on March 25, 2016 starting at approximately 8:32 a.m. in Spector Hall at 22 Reade Street, New York, New York 10007. A roll call of the Board’s members was conducted, and the following members of the Board were present at the start of the meeting:

Alfonso Carney,

Adam Freed,

Jonathan Goldin and

Arlene Shaw

constituting a quorum. Mr. Carney chaired the meeting, and Albert Rodriguez served as Secretary of the meeting.

Approval of the Minutes

The first item on the agenda was approval of the minutes of the Board’s previous meeting held on November 13, 2015. There being no discussion, upon motion duly made and seconded, the minutes of the meeting held on November 13, 2015 were unanimously adopted.

Release of Leasehold Interest in City Property

The next item on the agenda was related to the release by the Board of its leasehold interest in an approximately one-acre parcel of land in Brooklyn that comprises a portion of Block 8590, Lot 1000. Executive Director McLean explained to the Board that (i) the property in question, which is located adjacent to Marine Park, was originally designated City parkland that was transferred for use as part of the Coney Island Sewage Treatment Plant; (ii) the land is

vacant except for a pier at the south end of the property, which serves as a sludge vessel dock that DEP requires continued access to; and (iii) the Board's Consulting Engineer, AECOM USA confirmed that the transfer would have no impact on the operations of the Systems, the collection of revenues of the Systems, or the ability of the Board to make any payments required under the Lease. Pursuant to the memorandum of understanding between DEP and the City Parks Department, the property would be ceded to the City Parks Department, but DEP would have continued access for DEP vehicles, equipment and personnel to reach and use the pier. There being no further discussion, upon a motion duly made and seconded, the following resolution was unanimously adopted by the Board.

RESOLUTION

WHEREAS, the water and wastewater systems (the "Systems") of the City of New York (the "City") have been leased by the City to the New York City Water Board (the "Board") pursuant to an Agreement of Lease, dated as of July 1, 1985 and as amended by Amendment No. 1 dated as of November 1, 1985, between the City and the Board (the "Lease"); and

WHEREAS, the City, through the New York City Department of Environmental Protection ("DEP") operates and maintains the Systems; and

WHEREAS, pursuant to Section 11.1(d)(i) of the Lease, the City may, with the prior written consent of the Board, transfer property covered by the Lease which does not materially adversely affect the revenues of the Systems or impair the ability of the Board to make any payments required under the Lease; and

WHEREAS, the City has requested that the Board give consent to the disposition of an approximately one-acre parcel that comprises a portion of Brooklyn Block 8590, Lot 1000, which is adjacent to Marine Park, so that such property may be relinquished to the City's Department of Parks and Recreation; and

WHEREAS, the Board has determined that transferring the approximately one-acre parcel that comprises a portion of Brooklyn Block 8590, Lot 1000 to the City is reasonable and appropriate; and

WHEREAS, by letter dated February 19, 2016, the Board has also received certification from William Pfrang, P.E., Vice President of AECOM USA, Inc., Consulting Engineer, that it has evaluated the above property

disposition and has confirmed that such transfer has no impact on the operations of the Systems, the collection of revenues of the Systems, or the ability of the Board to make any payments required under the Lease; it is therefore,

RESOLVED, that, pursuant to Section 11.1(d)(i) of the Lease, the Board hereby consents to the property disposition as described herein.

Appointment of Board Treasurer

The next agenda item was the appointment of the Board Treasurer. Executive Director McLean thanked Greg Ascierito for his excellent service as Acting Treasurer for the last four and a half months. She then told the Board that she and Steve Lawitts, First Deputy Commissioner of DEP, had received more than 100 resumes for the position, and based on their evaluation of the candidates interviewed, they were recommending that the Board appoint Omar A. Nazem as Board Treasurer. There being no further discussion, upon a motion duly made and seconded, the following resolution was unanimously adopted by the Board.

RESOLUTION

WHEREAS, pursuant to Section 1045-g(8) of the New York City Municipal Water Finance Authority Act, the New York City Water Board (the “Board”) is authorized to appoint such officers and employees as it may require for the performance of its duties; and

WHEREAS, Article II of the by-laws of the Board designates a Treasurer as an Officer of the Board and prescribes the duties and responsibilities of the Treasurer; and

WHEREAS, Steven W. Lawitts, First Deputy Commissioner of the New York City Department of Environmental Protection (“DEP”), and Mathilde O. McLean, Executive Director of the Board, have proposed that Omar A. Nazem be appointed to serve as Treasurer of the Board; and

WHEREAS, the Board has reviewed the background and experience of Omar A. Nazem and believes that he is qualified to serve as Treasurer of the Board; it is therefore

RESOLVED, that Omar A. Nazem is hereby appointed to the position of Treasurer of the Board with such duties and responsibilities as are set forth in the by-laws of the Board; and it is further

RESOLVED, that the Citibank N.A. (hereinafter called the “Bank”) as a designated depository of the Board is hereby requested, authorized and directed to honor all checks less than \$2,500, drafts, or other orders for the payment of money drawn in the Board’s name on its accounts when bearing or purporting to bear the facsimile signatures of two of three of the following:

Mathilde O. McLean, Executive Director

Omar A. Nazem, Treasurer

Greg L. Ascierio, Deputy Treasurer

And the Bank shall be entitled to honor and to charge the Board for all such checks, drafts, or other orders for the payment of money, regardless of by whom or by what means the actual or purported facsimile signature or signatures thereon may have been affixed thereto, if such facsimile signature or signatures resemble the facsimile specimens from time to time filed with the Bank by the Secretary or other officer of the Board.

Adjournment

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

_____/S/_____
SECRETARY