

**NEW YORK CITY MUNICIPAL WATER
BOARD OF DIRECTORS**

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 4:45 p.m. on Tuesday, March 6, 2018. The following Directors were present:

Alan Anders (by designation of Authority Director Melanie Hartzog);

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; and

Max Von Hollweg;

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 the Meeting of November 15, 2017

The first item on the agenda was approval of the minutes of the meeting of November 15, 2017. 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 on November 15, 2017; it is therefore

RESOLVED, that the minutes of the meeting of November 15, 2017 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 133 Authorizing the Issuance of Fiscal 2018 Series DD Second General Resolution Water and Sewer System Bonds

The next item on the agenda was the approval of Supplemental Resolution No. 133, authorizing the Issuance of the Authority’s Fiscal 2018 Series DD Second General Resolution Water and Sewer System Bonds. Mr. Anders noted that this action had been recommended by the Finance Committee, and that the resolution would authorize the issuance of up to \$550 million of bonds. He noted that Olga Chernat, Executive Director of the Authority, was present to answer any questions related to the issuance. There being no discussion, upon motion duly made and seconded, the resolution was approved.¹

Approval of Authorization of the Issuance of Fiscal 2018 Series 3 Bond Anticipation Notes to NYS EFC

The next item on the agenda was the approval of the issuance of the Authority’s Fiscal 2018 Series 3 Bond Anticipation Notes, issued to the New York State Environmental Facilities Corporation (“EFC”).² Mr. Anders noted that this action had been recommended by the Finance Committee, and that the resolution would authorize the issuance of a par of up to \$550 million of Bond Anticipation Notes to EFC. There being no discussion, upon motion duly made and seconded, the resolution was approved.³

Approval of Ratification and Extension of Disclosure Counsel Contracts

The next and final item on the agenda was the approval of the ratification and extension with the Authority’s current disclosure counsel, Nixon Peabody (“Nixon”). Mr. Anders noted that the Board of Directors had previously authorized an extension of the Authority’s contract with Orrick as Bond Counsel, while a competitive request for proposals process (“RFP”) for bond & disclosure

¹ Filed with the meeting minutes

² Ms. Cohen noted that the Resolution had erroneously been listed as Supplemental Resolution No. 134 in the materials the Board of Directors received, and that this error would be corrected and noted in the Meeting Minutes.

³ Filed with the meeting minutes

counsel services was conducted, and explained that the proposed resolution would do the same for disclosure counsel services. He explained that disclosure counsel is used in instances where there is no underwriter (such as in deals involving EFC) to help in drafting the Official Statement. There being no questions, upon motion duly made and seconded, the following resolution was adopted:

WHEREAS, the New York City Municipal Water Finance Authority (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 other private consultants for rendering professional or technical services and advice; and

WHEREAS, the Board of Directors of the Authority (the “Board”) previously authorized entering into a contract with Nixon Peabody LLP (“Nixon”) to serve as disclosure counsel in certain cases in which the Authority must produce an official statement or offering memorandum where there is no underwriters’ counsel, such as the issuance of bonds to the New York State Environmental Facilities Corporation and the issuance of commercial paper notes; and

WHEREAS, the Authority seeks to ratify and extend said contract with Nixon while a competitive request for proposals process is completed, it is therefore

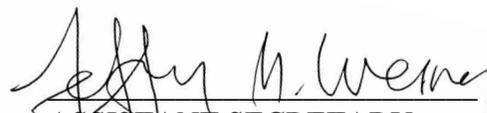
RESOLVED, that the Board of Directors of the Authority hereby ratifies and approves of an extension with Nixon for a period through June 30, 2018 for the rates previously approved, listed below in Schedule I.

Schedule I

Fee	Task
\$25,000	Per bond issuance to the New York State Environmental Facilities Corporation
\$10,000	Annually to update commercial paper memoranda

Adjournment

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


 ASSISTANT SECRETARY