

**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 1:32 p.m. on March 15, 2021 via telephone. The following Directors were present:

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

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

Robin Lee (by designation of Authority Director Sherif Soliman);

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

Max Von Hollweg; and

Marc Shaw;

constituting a quorum of the Board of Directors. Mr. Womack chaired the meeting, and Deborah Cohen served as Secretary of the meeting.

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 February 10, 2021; it is therefore

RESOLVED, that the minutes of the meeting of February 10, 2021 be, and they hereby are, approved.

Approval of Authority Budget

The next item on the agenda was the approval of the Authority’s budget and four year plan. Mr. Womack noted that the Authority is required to submit a budget to state authorities annually, pursuant to the Public Authorities Law. He explained that the budget report contains

estimated receipts and expenditures for the current and next fiscal year, and the actual receipts and expenditures for the last completed fiscal year. Discussion ensued. Then, upon unanimous vote, the following resolution was adopted:

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WHEREAS, the New York City Municipal Water Authority (the “Authority”), pursuant to Section 2801(1) of the Public Authorities Law (the “PAL”), is required to submit to the Governor, the Chair and Ranking Minority Member of the Senate Finance Committee, the Chair and Ranking Minority Member of the Assembly Ways and Means Committee and the Authorities Budget Office, within ninety days before the commencement of its fiscal year, budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year; and

WHEREAS, the Authority is also required, pursuant to the PAL, Section 2800(1)(a)(14) to submit to the Governor, the Chair and Ranking Minority Member of the Senate Finance Committee, the Chair and Ranking Minority Member of the Assembly Ways and Means Committee, the State Comptroller, and the Authorities Budget Office, within ninety days after the end of its fiscal year, together with other reports, at a minimum a four-year financial plan, including (i) a current and projected capital budget, and (ii) an operating budget report, including an actual versus estimated budget, with an analysis and measurement of financial and operating performance;

WHEREAS, the Board has reviewed the budget information and financial plan attached hereto and found it to be satisfactory; it is therefore

RESOLVED, that the Board authorizes the submission of the budget information and financial plan as attached hereto, provided that the budget information and financial plan may be amended to reflect non-material changes acceptable to the Comptroller or Executive Director of the Authority.

Adjournment

There being no further business to come before the Board, upon a unanimous vote by roll call, the Board of Directors meeting was adjourned.


ASSISTANT SECRETARY

¹ Filed with the meeting minutes