

**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 1:08 p.m. on March 16, 2022 via conference call. The following Board members were present:

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

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

Diana Beinart (by designation of Authority Director Preston Niblack);

Joseph Murin (by designation of Authority Director Rohit Aggarwala); 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 24, 2022; it is therefore

**RESOLVED**, that the minutes of the meeting of February 24, 2022 be, and they hereby are, approved.

**Approval of Supplemental Resolutions 170, 171, 172, 173 &174 Authorizing the Issuance of Fiscal 2022 Series 3, 4, 5, 6 & 7 Water & Sewer System Second General Resolution Revenue Bonds**

The next items on the agenda were the approval of Supplemental Resolutions 170, 171, 172, 173 and 174 Authorizing the Issuance of the Authority’s Fiscal 2022 Series 3, 4, 5, 6 and 7 Water & Sewer System Second General Resolution Revenue Bonds, issued to

the New York State Environmental Facilities Corporation. Mr. Womack explained the parameters of each issuance and noted that the Finance Committee had recommended the Board approve this action. Then, upon motion duly made and seconded, the Supplemental Resolutions<sup>1</sup> were 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 explained that the Authority is required to submit a budget, containing estimated receipts and expenditures for the current and next fiscal year, as well as actual receipts for the most recently completed fiscal year. Additionally, he explained, the Authority must submit a four year financial plan. Mr. Womack noted that Robert Balducci, the Authority's Comptroller, was available for questions. Discussion ensued. Then, upon unanimous vote, the following resolution was adopted:

**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

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<sup>1</sup> Supplemental Resolutions 170, 171, 172, 173 and 174 are filed with the meeting minutes

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 of the members present, the Board of Directors meeting was adjourned.

  
ASSISTANT SECRETARY