

**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 3:10 p.m. on August 5, 2021 at 255 Greenwich Street, New York, NY in Room 8S-1/S-2 and via conference call. The following Committee members were present:

Olga Chernat (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.); and
Max Von Hollweg;

constituting a quorum of the Board of Directors. Ms. Chernat 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 August 5, 2021; it is therefore

RESOLVED, that the minutes of the meeting of August 5, 2021 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 166 Authorizing the Issuance of Fiscal 2022 Series BB Water & Sewer System Second General Resolution Revenue Bonds

The next item on the agenda was the approval of Supplemental Resolution No. 166 authorizing the issuance of up to \$650 million of Fiscal 2022 Series BB Second General Resolution Water & Sewer System Second General Resolution Revenue Bonds. Ms. Chernat noted that this action was recommended by the Finance Committee, after review of the details of the transaction. Then, upon unanimous vote of members present, the resolution was approved.

Approval of Resolution Authorizing the Amendment of Fiscal 2017 Series 1 Bond Anticipation Notes

Ms. Chernat introduced the next item on the agenda, which was the approval of a Resolution Authorizing the Amendment of the Authority's Fiscal 2017 Series 1 Bond Anticipation Notes. Ms. Chernat noted that the Finance Committee had recommended the approval of this resolution. Then, upon unanimous vote of members present, the resolution was approved.

Approval of Rate Consultant Contract

The next item on the agenda was the approval of the a contract with Amawalk to provide rate consultant services to the Authority. Ms. Chernat noted that Amawalk is the Authority's current rate consultant and that, due to the COVID-19 pandemic, the Authority utilized Amawalk's services more often than in previous years and had reached the not to exceed cap on fees previously approved by the Board of Directors. She explained that the proposed resolution would authorize amendment the Authority's contract with Amawalk to allow for a not to exceed fee of \$823,819 for a period through September 11, 2021.

WHEREAS, the Board of Directors previously authorized the Authority to enter into an agreement with Amawalk Consulting Group, LLC (“Amawalk”) to provide rate consultant services to the Authority; and

WHEREAS, such previous authorization and agreement authorized a not to exceed fee of \$798,819 for the period from September 12, 2016 to September 11, 2021; and

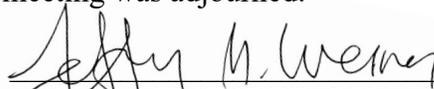
WHEREAS, due to the COVID-19 pandemic, the Authority utilized Amawalk’s services more often than in previous years, and has reached the not to exceed cap; and

WHEREAS, Authority staff now seek to amend the not to exceed fee to \$823,819 to allow for Amawalk to continue to provide the Authority with rate consultant services through September 11, 2021; it is therefore

RESOLVED, that the Chief Executive Officer or Executive Director is hereby authorized and directed to enter into amended agreements in the name of and on behalf of the Authority with Amawalk to serve as Rate Consultant to the Authority for a period from September 12, 2016 through September 11, 2021 for a not to exceed fee of \$823,819, with such other terms and conditions that the Chief Executive Officer or Executive Director deems appropriate and reasonable.

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