

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY  
FINANCE COMMITTEE**

A meeting of the Finance Committee (the “Committee”) of the New York City Municipal Water Finance Authority (the “Authority”) was held at 10:02 a.m. on February 24, 2022 via conference call. The following Committee 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);  
Marc Shaw; and  
Max Von Hollweg;

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

**Approval of Minutes of Previous Meeting**

The first item on the agenda was the approval of the minutes of the previous Finance Committee meeting. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted by the members present:

**WHEREAS**, the Finance Committee of the New York City Municipal Water Finance Authority has reviewed the minutes of the previous meeting of the Finance Committee held on January 24, 2022 it is therefore

**RESOLVED**, that the minutes of the Finance Committee meeting of January 24, 2022 are hereby approved.

**Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 169 Authorizing the Issuance of Fiscal 2022 Series EE Water & Sewer System Second General Resolution Revenue Bonds**

The next item on the agenda was a resolution which would recommend to the Board of Directors approval of Supplemental Resolution No. 169 Authorizing the Issuance of the Authority's Fiscal 2022 Series EE Water & Sewer System Second General Resolution Revenue Bonds. Mr. Womack explained the parameters of the planned transaction, noting that the Authority expects to issue a total of \$800 million of tax-exempt refunding bonds, but Supplemental Resolution No. 169 authorizes up to \$920 million of bonds to accommodate fluctuating market conditions. He also noted that the authorized True Interest Cost is 4.0%, but that the Authority expects a True Interest Cost of 3.1%. He noted the expected pricing is the week of February 28, 2022 and the expected closing date is March 17, 2022 and the lead book running manager for this transaction is Barclays. Discussion ensued. Then, upon unanimous vote of members present, the following resolutions were adopted:

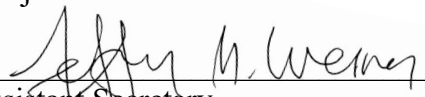
**WHEREAS**, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the "Authority") is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

**WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 169 Authorizing the Issuance of Fiscal 2022 Series EE Water & Sewer System Second General Resolution Revenue Bonds; it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 169 Authorizing the Issuance of Fiscal 2022 Series EE Water & Sewer System Second General Resolution Revenue Bonds.

### **Adjournment**

There being no further business to come before the Committee, by unanimous vote of members present, the Committee meeting was adjourned.

  
Assistant Secretary