

**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 1:02 p.m. on March 16, 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); and

Marc Shaw;

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 February 24, 2022 it is therefore

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

**Recommendation to the Board of Directors - Approval of Supplemental Resolutions No. 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 issued to the New York State Environmental Facilities Corporation**

The next item on the agenda was a series of resolutions which would recommend to the Board of Directors 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 (“EFC”). Mr. Womack explained that all of the proposed issuances were related, and therefore it was simplest to discuss and vote on them together. He noted the parameters of the planned transactions were as follows: Supplemental Resolution No. 170 authorized up to \$160 million of Fiscal 2022 Series 3 Bonds to EFC, with a not to exceed true interest cost of 3.0%; Supplemental Resolution No. 171 authorized up to approximately \$139.315 million of Fiscal 2022 Series 4 Bonds, as a direct loan from EFC, for a not to exceed true interest cost of 3.0%; Supplemental Resolution No. 172 authorized up to \$75 million of Fiscal 2022 Series 5 Bonds to EFC, for a not to exceed true interest cost of 3.5%; Supplemental Resolution No. 173 authorized up to \$250 million of Fiscal 2022 Series 6 Bonds to EFC, for a not to exceed true interest cost of 4.0%, and Supplemental Resolution No. 174, which authorized up to \$195 million of Fiscal 2022 Series 7 Bonds, as a direct loan from EFC, for a not to exceed true interest cost of 4.0%. Mr. Womack noted that the pricing was planned to take place the week of April 4, 2022 and the closing on April 21, 2022. Then, upon unanimous vote, the following resolutions were adopted:

### Fiscal 2022 Series 3

**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. 170 Authorizing the Issuance of Fiscal 2022 Series 3 Water & Sewer System Second General Resolution Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”); it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 170 Authorizing the Issuance of Fiscal 2022 Series 3 Water & Sewer System Second General Resolution Revenue Bonds to EFC.

#### Fiscal 2022 Series 4

**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. 171 Authorizing the Issuance of Fiscal 2022 Series 4 Water & Sewer System Second General Resolution Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”); it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 171 Authorizing the Issuance of Fiscal 2022 Series 4 Water & Sewer System Second General Resolution Revenue Bonds to EFC.

#### Fiscal 2022 Series 5

**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. 172 Authorizing the Issuance of Fiscal 2022 Series 5 Water & Sewer System Second General Resolution Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”); it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 172 Authorizing the Issuance of Fiscal 2022 Series 5 Water & Sewer System Second General Resolution Revenue Bonds to EFC.

Fiscal 2022 Series 6

**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. 173 Authorizing the Issuance of Fiscal 2022 Series 6 Water & Sewer System Second General Resolution Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”); it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 173 Authorizing the Issuance of Fiscal 2022 Series 6 Water & Sewer System Second General Resolution Revenue Bonds to EFC.

Fiscal 2022 Series 7

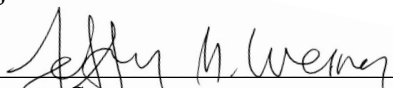
**WHEREAS**, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

**WHEREAS**, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 174 Authorizing the Issuance of Fiscal 2022 Series 7 Water & Sewer System Second General Resolution Revenue Bonds to the New York State Environmental Facilities Corporation (“EFC”); it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board of Directors the approval Supplemental Resolution No. 174 Authorizing the Issuance of Fiscal 2022 Series 7 Water & Sewer System Second General Resolution Revenue Bonds to EFC.

**Adjournment**

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

  
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Assistant Secretary