

**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 255 Greenwich Street, Room 6M4, New York, N.Y. 10007 at 10:00 a.m. on Tuesday, June 26, 2018. The following Directors were present:

Olga Chernat (by designation of Authority Director Melanie Hartzog);

Jacqueline Gold (by designation of Authority Director Jacques Jiha);

Robert Elburn (by designation of Authority Director Basil Seggos);

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

Marc Shaw; and

Max Von Hollweg;

constituting a quorum of the Finance Committee of the Board of Directors. Ms. Chernat chaired the meeting, and Deborah Cohen served as Secretary of the meeting.

Approval of Minutes of Meeting of May 31, 2018

The first item on the agenda was the approval of the minutes of the Finance Committee meeting of May 31, 2018. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

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 May 31, 2018; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of May 31, 2018 are hereby approved.

Recommendation to the Board of Directors - Approval of Supplemental Resolution No. 136 Authorizing the Issuance of Fiscal 2018 Series 1 Water & Sewer System Second General

Resolution Revenue Bonds Issued to the New York State Environmental Facilities Corporation

The next item on the agenda was the recommendation to the Board of Directors of the Authority that they approve of Supplemental Resolution No. 136 Authorizing the Issuance of the Fiscal 2018 Series 1 Water and Sewer System Second General Resolution Revenue Bonds issued to the New York State Environmental Facilities Corporation (“EFC”). Ms. Chernat explained that the proposed would authorize the issuance of up to \$385 million of bonds to EFC. Ms. Chernat explained the details of the issuance, noting that the issuance would be split into two subseries, one subseries to fund Clean Water Projects and the other to fund Drinking Water Projects. She explained that the issuance has an expected true interest cost of 3.0% but the resolution authorizing the bonds allowed for a true interest cost of up to 4.5%. She noted the expected institutional pricing date is July 18, 2018 and the closing is expected to be August 2, 2018. There being no discussion, upon motion duly made and seconded, the following resolution was adopted.

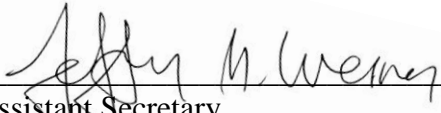
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 136 authorizing the issuance of the Authority’s Fiscal 2018 Series 1 Water and Sewer System Second General Resolution Revenue Bonds and finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval the issuance of Supplemental Resolution No. 136 authorizing issuance of the Authority’s Fiscal 2018 Series 1 Water and Sewer System Second General Resolution Revenue Bonds.

Adjournment

There being no further business to come before the Committee, upon motion duly made and seconded, the meeting was duly adjourned.


Assistant Secretary