

**GOVERNANCE COMMITTEE OF THE NEW YORK CITY
MUNICIPAL WATER FINANCE AUTHORITY**

A meeting of the Governance 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 10:55 a.m. on October 14, 2016.

The following Directors were present:

Max Von Hollweg;

Robert Elburn (by designation of Authority Director Marc Gerstman);

and

Marc Shaw,

constituting a quorum of the Committee. Mr. Von Hollweg chaired the meeting, and Deborah Cohen acted as Secretary of the Meeting.

Approval of Minutes of Meeting of October 21, 2015

The first item on the agenda was approval of the minutes of the meeting of October 21, 2015. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, the Governance Committee of the New York City Municipal Water Finance Authority has reviewed the minutes of the previous meeting of the Governance committee held on October 21, 2015; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of October 21, 2015, are hereby approved.

Review of compensation and benefits for Fiscal Year 2016

The second item on the agenda was a review of the compensation and benefits paid for personal services by the Authority. Mr. Von Hollweg explained that the

Committee is required to review the compensation and benefits paid for personal services by the Authority, and this information, as well as the amount the Authority is reimbursed by other entities for the work done by Authority staff, is included in today's report for Fiscal Year 2016. Mr. Von Hollweg noted that this item was for review only. Hearing no discussion, he moved on to the next agenda item.

Self-evaluation and discussion of presentation to Board of Directors

The third and final item on the agenda was the proposed resolution regarding self-evaluation and presentation to the Board of Directors of the Authority. Mr. Von Hollweg explained that a copy of the Report of the Governance Committee was included in the Committee's package. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

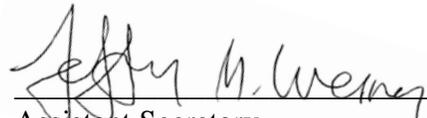
WHEREAS, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

WHEREAS, the Governance Committee finds its functioning and performance to be satisfactory, effective, and in compliance with the Governance Committee Charter; it is therefore

RESOLVED, that the Governance Committee finds its functioning to be satisfactory and the Chair of the Governance Committee shall present the Committee's findings to the Board of Directors of the New York City Municipal Water Finance Authority.

Adjournment

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


Assistant Secretary