

**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 1:00 p.m. on October 19, 2017.

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 January 19, 2017

The first item on the agenda was approval of the minutes of the meeting of January 19, 2017. 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 January 19, 2017; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of January 19, 2017, are hereby approved.

Annual Self-Evaluation of the Governance Committee

The second item on the agenda was the Committee’s annual self-evaluation. Mr. Von Hollweg noted that a report of the Committee’s actions for

the calendar year 2016 was included in the Committee's packets. He explained that the resolution would reflect the Committee's belief that it had conducted itself in a satisfactory manner, and authorize him presenting a report of the Committee's self-evaluation to the Board of Directors. Upon motion duly made and seconded, the below resolution was approved:

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.

Approval of Amended Policy on the Procurement of Goods and Services

Mr. Von Hollweg introduced the third item on the agenda, which was a review of the Authority's Policy on the Procurement of Goods and Services, which had been amended, and recommendation to the Board of Directors that the amended Policy be approved. Mr. Von Hollweg noted that the Policy was being updated to raise the dollar amount of contracts which the Authority's Contracting Officer could enter into without prior Board approval or a competitive request for proposals process to \$20,000, matching the City of New York's micropurchase threshold. Upon motion duly made and seconded, the below resolution was approved:

WHEREAS, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the New York City Municipal Water Finance Authority (the "Authority") is required to establish a policy on the procurement of goods and services; and

WHEREAS, the Authority adopted a Policy on the Procurement of Goods and Services (the "Policy") on June 6, 2006 and amended the Policy on March 20, 2009, June 18, 2010 and October 10, 2012; and

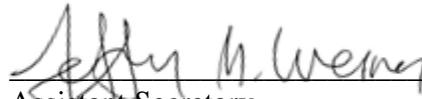
WHEREAS, the Authority's Officers recommend amending Section II(1) of the Policy to change the dollar amount for procurement contracts for which the Authority may enter into without prior approval of the Board of Directors; and

WHEREAS, the Governance Committee has reviewed the Policy, as amended and attached hereto and finds the changes to be reasonable and prudent; it is therefore

RESOLVED, that the Governance Committee hereby recommends to the Board of Directors that the Policy be adopted, as amended and attached hereto

Adjournment

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


Assistant Secretary