

**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 75 Park Place, Room 6M4, New York, N.Y. 10007 at 4:30 p.m. on June 4, 2012.

The following Directors were present:

Mark Page;

Robert Elburn (by designation of Authority Director Joseph J. Martens);

Richard Carroll (by designation of Authority Director David M. Frankel);

Mathilde McLean (by designation of Authority Director Carter H. Strickland, Jr.);

and

Max Von Hollweg,

constituting a quorum of the Finance Committee. Mr. Page chaired the meeting, and Albert F. Moncure, Jr., served as Secretary of the meeting.

**Approval of Minutes of Meeting of May 8, 2012**

The first item on the agenda was the approval of the minutes of the meeting of May 8, 2012. 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 8, 2012; it is therefore

**RESOLVED**, that the minutes of the Finance Committee meeting of May 8, 2012 are hereby approved.

**Recommendation to the Board of Directors of the Approval of the Amended and Restated Forty Second Supplemental Resolution to the Water and Sewer System General Revenue Bond Resolution (Water and Sewer System Revenue Bonds, Adjustable Rate Fiscal 2000 Series C)**

The next item on the agenda was the recommendation to the Board of Directors of the approval of the Amended and Restated Forty Second Supplemental Resolution to the Authority's General Revenue Bond Resolution approving changes to the terms of the Water and Sewer System Revenue Bonds, Adjustable Rate Fiscal 2000 Series C. Mr. Page explained that it is proposed to make certain changes in the terms of the Bonds to facilitate the reoffering of the bonds following mandatory tender in connection with a change in the Rate Mode from a Daily to a Weekly Rate and the substitution of the facility provider.

There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

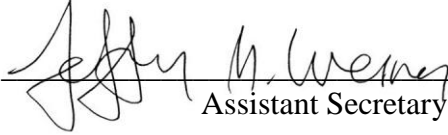
**WHEREAS**, pursuant to the New York Public Authorities Law, the New York City Municipal Water Finance Authority (the "Authority") is reoffering \$107,500,000 of its Fiscal 2000 Series C Bonds; and

**WHEREAS**, the Finance Committee has received and reviewed the Amended and Restated Supplemental Resolution authorizing the reoffering and finds it to be reasonable and prudent; it is therefore

**RESOLVED**, that the Finance Committee recommends the Board of Directors of the Authority approve the Amended and Restated Supplemental Resolution authorizing the reoffering of the Fiscal 2000 Series C 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