

**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 4:00 p.m. on October 10, 2013.

The following Directors were present:

Max Von Hollweg;

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

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 10, 2012**

The first item on the agenda was approval of the minutes of the meeting of October 10, 2012. 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 10, 2012; it is therefore

**RESOLVED**, that the minutes of the Governance Committee meeting of October 10, 2012, are hereby approved.

**Review of 2012 and 2013 Compensation and Benefits**

The next item on the agenda was a review of the Authority's compensation and benefits expenses for the years 2012 and 2013. Mr. Von Hollweg noted that the Governance Committee Charter requires that the Committee annually review the Corporation's compensation and benefits expenses. He directed the Committee to the compensation and benefits expenses information included in the Committee's folders.

**Self-evaluation and discussion of presentation to Board of Directors**

The last 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:

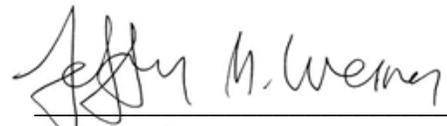
**WHEREAS**, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

**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