

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
POLICY ON SALARY, COMPENSATION, REIMBURSEMENTS, TIME AND
ATTENDANCE OF SENIOR MANAGEMENT**

**Adopted June 6, 2006
Amended and Restated May 5, 2008**

The senior management of the New York City Municipal Water Finance Authority (the “Authority”) consists of all officers of the Authority who are employed by the Authority.

- **Salary and Compensation**

The salary of each member of senior management of the Authority shall be consistent with the managerial pay scale of the New York City Office of Management and Budget (“OMB”).

- **Time and Attendance Policies**

Time and attendance policies for senior management shall be the same as those of OMB, as set forth in OMB’s employee handbook.

- **Reimbursements**

Requests for all reimbursements must be submitted to the Authority’s Comptroller using the Comptroller-prescribed form and must include the following:

- i. proof of expenditure;
- ii. reason for expenditure; and
- iii. written approval of a supervisor.

All expenditures over \$250 must be approved in advance by the Chief Executive Officer, Executive Director, Treasurer or Secretary of the Authority, or in the case of expenditures of the Chief Executive Officer, by the Chair of the Board of Directors (if that position does not exist, by a member of the Board of Directors), or in the case of expenditures by the Executive Director, by the Chief Executive Officer, or in the case of expenditures by the Secretary or Treasurer, by the Chief Executive Officer or the Executive Director. Requests for reimbursements for travel-related expenditures are covered separately in the Authority’s Policy on Travel Allowance Policy.