

**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 255 Greenwich Street, Room 6M4, New York, N.Y. 10007 at approximately 2:30pm on July 25, 2013

The following Directors were present:

Mark Page;

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

Steven Lawitts (by designation of Authority Director Carter Strickland);

Marc Shaw; and

Max Von Hollweg,

constituting a quorum of the Finance Committee. Mr. Page chaired the meeting, and Deborah Cohen served as Secretary of the meeting.

Approval of Minutes of Meeting of June 14, 2013

The first item on the agenda was the approval of the minutes of the meeting of June 14, 2013. 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 June 14, 2013; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of June 14, 2013 are hereby approved.

Recommendation to Board - Approval of Fiscal 2014 Series AA Bonds

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the issuance of the Authority's Fiscal 2014 Series AA Second Resolution, variable-rate bonds. Mr. Page described the details of the financing and the Authority's current outstanding variable rate debt. Then, upon motion duly made and seconded, the following resolution was unanimously adopted:

WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the "Authority") is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the issuance of the Authority's Fiscal 2014 Series AA Bonds and finds their issuance to be prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of the issuance of the Fiscal 2014 Series AA Bonds.

Recommendation to Board – Amendment of Supplemental Resolution No. 78

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the amendment of the Authority's Supplemental Resolution No. 78. Mr. Page described the proposed changes to the Supplemental Resolution. There being no discussion, upon motion duly made and seconded, the following resolution was unanimously adopted:

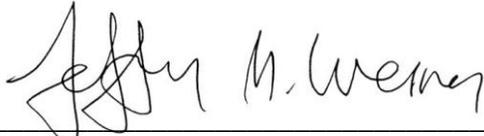
WHEREAS, the New York City Municipal Water Finance Authority (the "Authority") adopted Supplemental Resolution 78, which authorized the issuance of Fiscal 2012 Series FF Bonds on February 28, 2011; and

WHEREAS, the Authority now seeks to amend Supplemental Resolution 78 to substitute the Standby Bond Purchase Agreement facility of KBC Bank N.V., with Landesbank Hessen-Thuringen Girozentrale; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors approval of the amendment of Supplemental Resolution 78.

Adjournment

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


Assistant Secretary