

**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 1:02 p.m. on March 12, 2014.

The following Directors were present:

Alan Anders (by designation of Authority Director Dean Fuleihan);

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

Richard Carroll (by designation of Authority Director Beth Goldman)

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

Marc Shaw; and

Max Von Hollweg,

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

Approval of Minutes of Meeting of January 24, 2014

The first item on the agenda was the approval of the minutes of the meeting of January 24, 2014. 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 January 24, 2014; it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of January 24, 2014, are hereby approved.

Recommendation to the Board of Directors – Approval of Issuance of Fiscal 2014 Series 4 Bonds

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the issuance of Fiscal 2014 Series 4 Bonds. Mr. Anders noted that the deal involved fixed-rate, tax-exempt bonds issued to the New York State Environmental Facilities Corporation. He described the details of the proposed issuance, and noted that the resolution would authorize the issuance of up to \$450 million of bonds. 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 4 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 4 Bonds.

Recommendation to the Board of Directors – Approval of Issuance of Fiscal 2014 Series DD Bonds

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the issuance of Fiscal 2014 Series DD Bonds. Mr. Anders noted that the deal involved fixed-rate, tax-exempt bonds. He described the details of the proposed issuance, and noted that the resolution would authorize the issuance of up to \$600 million of bonds. 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 DD 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 DD Bonds.

Recommendation to the Board of Directors – Approval of Amended and Restated No. 49

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the Authority’s Amended and Restated Supplemental Resolution No. 49. Mr. Anders noted Supplemental Resolution No. 49 authorized the issuance of the Authority’s Fiscal 2011 Series F Bonds, and had been updated to reflect the Authority’s current standards with respect to variable rate bonds. Upon motion duly made and seconded, the following resolution was unanimously adopted:

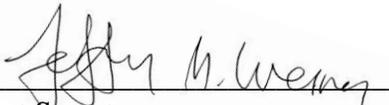
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the Amended and Restated Supplemental Resolution No. 49 and finds the resolution to be reasonable and appropriate; it is therefore

RESOLVED, that the Finance Committee recommends to the Board of Directors the approval of Amended and Restated Supplemental Resolution No. 49.

Adjournment

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



Assistant Secretary