

**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 2:08 p.m. on November 7, 2014.

The following Directors were present:

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

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

Jacqueline Gold (by designation of Authority Director Jacques Jiha)

Steven Lawitts (by designation of Authority Director Emily Lloyd); and

Marc Shaw

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 September 5, 2014

The first item on the agenda was the approval of the minutes of the meeting of September 5, 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 September 5, 2014 it is therefore

RESOLVED, that the minutes of the Finance Committee meeting of September 5, 2014 are hereby approved.

Recommendation to the Board of Directors – Approval of Supplemental Resolution No. 109 Authorizing the Issuance of Fiscal 2015 Series EE Bonds

The next item on the agenda was the recommendation to the Board of Directors of the Authority that it approve the Supplemental Resolution No. 109 authorizing the issuance of Fiscal 2015 Series EE Bonds. Mr. Anders introduced Tom Paolicelli, Executive Director of the Authority, who described the details of the proposed issuance. Mr. Paolicelli noted that the proposed resolution would authorize up to \$500 million of fixed-rate, tax-exempt new money and refunding bonds issued pursuant to the Authority’s Second General Resolution. Then, upon motion duly made and seconded, the following resolution was unanimously adopted:

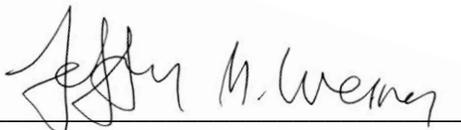
WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Municipal Water Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the approval of Supplemental Resolution No. 109 authorizing the issuance of the Authority’s Fiscal 2015 Series EE 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 Supplemental Resolution No. 109 authorizing the issuance of the Fiscal 2015 Series EE 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