

**MINUTES OF THE ANNUAL MEETING OF THE
BOARD OF DIRECTORS OF CITIZENS ENERGY GROUP
HELD JANUARY 14, 2019**

Pursuant to notice duly given and posted as required by law, an annual meeting of the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis d/b/a Citizens Energy Group (the "Board") convened at 8:10 a.m., EST, Monday, January 14, 2019, at the offices of Citizens Energy Group ("Citizens"), 2020 North Meridian Street, Indianapolis, Indiana.

All Board members were present at the meeting: Daniel C. Appel (Chair), Moira M. Carlstedt, Jeffrey E. Good, Christia Hicks, J.A. Lacy, Anne Nobles, Maria M. Quintana, Phillip A. Terry, and Joseph E. Whitsett.

Present from Citizens: President and Chief Executive Officer, Jeffrey A. Harrison; Senior Vice Present and Chief Financial Officer, John R. Brehm; Senior Vice President and General Counsel, Jennett M. Hill; Senior Vice President and Chief Customer Officer, Michael D. Strohl; Vice President, Energy Operations, Christopher H. Braun; Vice President, Capital Programs and Engineering, Mark C. Jacob; Vice President and Controller, Sabine E. Karner; Vice President, Information Technology, John F. Lucas; Vice President, Regulatory and External Affairs, LaTona S. Prentice; Vice President, Human Resources and Chief Diversity Officer, Jodi L. Whitney; Vice President, Water Operations, Jeffrey A. Willman; Director, Corporate Affairs, Jeff Brown; and Director, Treasury, Sara Mamuska-Morris.

The meeting was called to order by the Chair.

The Chair requested Board members to recuse themselves from any action items on the agenda if they identified a conflict. No items or conflicts were identified.

The Board considered the minutes of its previous meeting. Upon a motion duly made and seconded, the Board unanimously approved the minutes of the joint meeting of the Boards of Directors of Citizens Energy Group and CWA Authority, Inc. held on December 12, 2018.

The meeting then proceeded to the election of officers for 2019. By due nomination and election, the following individuals were elected to serve as Officers of the Board for a term of one (1) year, or until their respective successors have been elected and qualified:

Chair	Daniel C. Appel
Vice Chair	Anne Nobles
Treasurer	Jeffrey E. Good
Secretary	Moira M. Carlstedt
Assistant Treasurer/Assistant Secretary	John R. Brehm
Assistant Secretary	Jennett M. Hill
Assistant Secretary	Michael D. Strohl

The Chair then called for the appointment of members to the Executive Committees and Standing Committees of the Board for 2019. He also called for review and approval of the compensation paid to members of the Executive Committees of the Board for 2019. Following discussion, and upon a motion duly made and seconded, the Board unanimously approved the following:

WHEREAS, the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis (the “Board”) has previously adopted a resolution establishing various committees, including an Energy Resources Executive Committee, a Water Resources Executive Committee and a Wastewater Resources Executive Committee (each an “Executive Committee”); and

WHEREAS, pursuant to Indiana Code Section 8-1-11.1-3, the Board is authorized to fix the compensation of its members serving on an Executive Committee.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD that it elects the Board members set forth below to serve on the respective Executive Committees and to serve in the described capacity on such Executive Committees.

That Daniel C. Appel, Moira M. Carlstedt, and Joseph E. Whitsett be and are hereby elected to serve on the Energy Resources Executive Committee.

That Daniel C. Appel is elected Chairman of the Energy Resources Executive Committee.

That Christia Hicks, Jeffrey E. Good, and Maria M. Quintana be and are hereby elected to serve on the Water Resources Executive Committee.

That Christia Hicks is elected Chair of the Water Resources Executive Committee.

That J.A. Lacy, Anne Nobles, and Phillip A. Terry be and are hereby elected to serve on the Wastewater Resources Executive Committee.

That J.A. Lacy is elected Chair of the Wastewater Resources Executive Committee.

That Phillip A. Terry, Moira M. Carlstedt, Christia Hicks, and Anne Nobles be and are hereby elected to serve on the Compensation and Finance Committee.

That Phillip A. Terry is elected Chairman of the Compensation and Finance Committee.

That Jeffrey E. Good, J.A. Lacy, Maria M. Quintana, and Joseph E. Whitsett be and are hereby elected to serve on the Audit and Risk Committee.

That Jeffrey E. Good is elected Chairman of the Audit and Risk Committee.

The compensation of each Board member serving as chair of an Executive Committee will remain unchanged from 2018 (\$25,600 annually).

The compensation for each Board member serving as a non-chair member of an Executive Committee will remain unchanged from 2018 (\$20,600 annually).

RESOLVED FURTHER, that some or all members of the Audit & Risk Committee, as an "audit committee" described in Ind. Code § 5-11-1-24.4(e) for purposes of engaging a certified public accountant under Ind. Code § 5-11-1-24.4(b), will serve in the following Committee member roles:

Joseph E. Whitsett	Member of the Board appointed at large by the Board
Jeffrey E. Good	Member of the Board who is a Certified Public Accountant appointed by the Board
J.A. Lacy	Member of the Board appointed by the President and Chief Executive Officer of Citizens

The Chair then recommended the appointment of officers of executive management for calendar year 2019. Upon a motion duly made and seconded, the Board unanimously approved the following:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD that the following officers of Citizens Energy Group are appointed for the calendar year 2019:

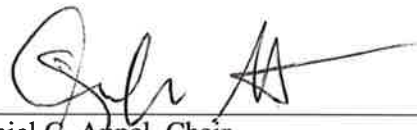
President and Chief Executive Officer	Jeffrey A. Harrison
Senior Vice President and Chief Financial Officer	John R. Brehm
Senior Vice President and General Counsel	Jennett M. Hill
Senior Vice President and Chief Customer Officer	Michael D. Strohl
Vice President, Energy Operations	Christopher H. Braun
Vice President, Capital Programs and Engineering	Mark C. Jacob
Vice President and Controller	Sabine E. Karner
Vice President, Information Technology	John F. Lucas
Vice President, Customer Operations	Curtis H. Popp
Vice President, Regulatory and External Affairs	LaTona S. Prentice

Vice President, Human Resources and
Chief Diversity Officer
Vice President, Water Operations

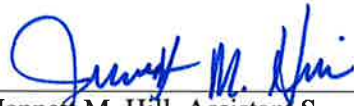
Jodi L. Whitney
Jeffrey A. Willman

Pursuant to the Board's resolution of July 18, 1991 regarding authorizations dealing with banking accounts, investments, access to safety deposit box, signature revisions, and co-signing requirements, the Board reviewed a memorandum dated January 14, 2019 listing all such individuals authorized to perform said banking transactions on behalf of Citizens. Upon a motion duly made and seconded, the Board unanimously approved a list of individuals authorized to perform banking transactions on behalf of Citizens, attached as Exhibit "A".

The Chair invited public comment. There being no public comment and no further business, the meeting was adjourned.



Daniel C. Appel, Chair
Board of Directors



Jennett M. Hill, Assistant Secretary
Board of Directors

**MINUTES OF THE ANNUAL MEETING OF THE
BOARD OF DIRECTORS OF CWA AUTHORITY, INC.
HELD JANUARY 14, 2019**

Pursuant to notice duly given and posted as required by law, an annual meeting of the Board of Directors of CWA Authority, Inc. (the "Board") convened at 8:25 a.m., EST, Monday, January 14, 2019, at the offices of Citizens Energy Group, 2020 North Meridian Street, Indianapolis, Indiana.

All Board members were present at the meeting: Daniel C. Appel (Chair), Moira M. Carlstedt, Jeffrey E. Good, Christia Hicks, J.A. Lacy, Anne Nobles, Maria M. Quintana, Phillip A. Terry, and Joseph E. Whitsett.

Present from CWA Authority, Inc. ("CWA"): President and Chief Executive Officer, Jeffrey A. Harrison; Senior Vice President and Chief Financial Officer, John R. Brehm; Senior Vice President and General Counsel, Jennett M. Hill; Senior Vice President and Chief Customer Officer, Michael D. Strohl; Vice President, Energy Operations, Christopher H. Braun; Vice President, Capital Programs and Engineering, Mark C. Jacob; Vice President and Controller, Sabine E. Karner; Vice President, Information Technology, John F. Lucas; Vice President, Regulatory and External Affairs, LaTona S. Prentice; Vice President, Human Resources and Chief Diversity Officer, Jodi L. Whitney; Vice President, Water Operations, Jeffrey A. Willman; Director, Corporate Affairs, Jeff Brown; and Director, Treasury, Sara Mamuska-Morris.

The meeting was called to order by the Chair.

The Chair requested Board members to recuse themselves from any action items on the agenda if they identified a conflict. No items or conflicts were identified.

The Board considered the minutes of its previous meeting. Upon a motion duly made and seconded, the Board unanimously approved the minutes of the joint meeting of the Boards of Directors of Citizens Energy Group and CWA Authority, Inc. held on December 12, 2018.

The meeting then proceeded to the election of officers for 2019. By due nomination and election, the following individuals were elected to serve as Officers of the Board for a term of one (1) year, or until their respective successors have been elected and qualified:

Chair	Daniel C. Appel
Vice Chair	Anne Nobles
Treasurer	Jeffrey E. Good
Secretary	Moira M. Carlstedt
Assistant Treasurer/Assistant Secretary	John R. Brehm
Assistant Secretary	Jennett M. Hill
Assistant Secretary	Michael D. Strohl

The Chair then called for the appointment of members to the Executive Committee of the Board for 2019. The Chair also called for review and approval of the compensation of the Executive Committee of the Board for 2019. Following discussion, and upon a motion duly made and seconded, the Board unanimously approved the following:

WHEREAS, the Articles of Incorporation of CWA Authority, Inc. (the “Authority”) state that the Board of Directors of the Authority (the “Authority Board”) “shall consist of the individuals who are appointed by the Board of Trustees for Utilities of the Department of Public Utilities of the City of Indianapolis” to serve as members of the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis d/b/a Citizens Energy Group (the “Citizens Board”); and

WHEREAS, the Authority Board has previously adopted a resolution establishing an executive committee (the “Executive Committee”); and

WHEREAS, the Authority Board desires to coordinate the efforts of its Executive Committee with the Wastewater Executive Committee established by the Citizens Board in order to, among other things, secure efficient and economical management and operation of the wastewater system; and

WHEREAS, pursuant to Indiana Code Section 8-1-11.1-3, the Citizens Board is authorized to fix the compensation of the members serving on its Wastewater Executive Committee; and

WHEREAS, the Authority Board desires to ratify, confirm and approve the compensation fixed by the Citizens Board for members serving on its Wastewater Executive Committee as the sole amount of compensation members of the Authority Board will receive for serving as members of the Authority Board’s Executive Committee and clarify that such members will receive no additional compensation for such service.

NOW THEREFORE BE IT RESOLVED BY THE AUTHORITY BOARD
that:

The Authority Board ratifies, confirms and approves the compensation fixed by the Citizens Board for the Chair of the Citizens Board's Wastewater Executive Committee as the sole compensation to be received by the Chair of the Authority Board's Executive Committee.

The Authority Board ratifies, confirms and approves the compensation fixed by the Citizens Board for the non-chair members of the Citizens Board's Wastewater Executive Committee as the sole compensation to be received by the non-chair members of the Authority Board's Executive Committee.

The Authority Board members serving as Chair and non-chair members of the Authority Board's Executive Committee will not receive any compensation for such service other than the compensation such individuals receive for serving on the Citizens Board's Wastewater Executive Committee.

This resolution shall not become effective unless and until the Citizens Board adopts a resolution fixing the compensation for the Chair and non-chair members of its Wastewater Executive Committee at its 2019 annual meeting.

ADOPTED AND APPROVED this 14th day of January, 2019.

The Chair then recommended the appointment of officers of executive management for calendar year 2019. Upon a motion duly made and seconded, the Board unanimously approved the following:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD that the following officers of CWA Authority, Inc. are appointed for the calendar year 2019:

President and Chief Executive Officer	Jeffrey A. Harrison
Senior Vice President and Chief Financial Officer	John R. Brehm
Senior Vice President and General Counsel	Jennett M. Hill
Senior Vice President and Chief Customer Officer	Michael D. Strohl
Vice President, Energy Operations	Christopher H. Braun
Vice President, Capital Programs and Engineering	Mark C. Jacob
Vice President and Controller	Sabine E. Karner
Vice President, Information Technology	John F. Lucas
Vice President, Customer Operations	Curtis H. Popp
Vice President, Regulatory and External Affairs	LaTona S. Prentice
Vice President, Human Resources and Chief Diversity Officer	Jodi L. Whitney
Vice President, Water Operations	Jeffrey A. Willman

Next, the Chair invited Mr. Terry to provide a report of the Compensation and Finance Committee (the "Finance Committee"). He reported that the Finance Committee reviewed a proposal to authorize bond refunding for the wastewater utility system (CWA). Mr. Terry acknowledged that the Finance Committee was satisfied with the proposal presented by management and recommended approval to the Board.

Following discussion, and upon a motion duly made and seconded, the Board unanimously approved the following:

WHEREAS, the City of Indianapolis (the “City”), the Sanitary District of the City (the “District”), acting by and through the Board of Public Works and the Department of Public Utilities of the City d/b/a Citizens Energy Group (“Citizens”), acting by and through the Board of Directors for Utilities, entered into an Interlocal Cooperation Agreement for the Provision of Utility Services (Wastewater) (the “Interlocal Agreement”) dated as of August 9, 2010, establishing CWA Authority, Inc. (the “Authority”) for the purpose of acquiring, owning and operating the wastewater treatment facilities of the City and the District (the “Wastewater System”) and exercising all of Citizens’, the City’s and the District’s powers (except as set forth in the Interlocal Agreement, the City’s power of taxation and taxing authority) that are necessary, useful or appropriate to the acquisition, ownership and operation of the Wastewater System, including, but not limited to, the power to issue bonds and other obligations in order to finance capital expenditures related to the Wastewater System pursuant to Indiana Code 8-1-11.1; and

WHEREAS, the Authority owns and operates the Wastewater System serving the inhabitants of Marion County and other nearby communities and acts pursuant to a public charitable trust for the Wastewater System; and

WHEREAS, the Authority has previously issued several series of its CWA Authority, Inc. City of Indianapolis, Indiana, Wastewater Revenue Bonds (the “Prior Bonds”) pursuant to the First Lien Master Trust Indenture (as defined below) and the Second Lien Master Trust Indenture dated as of July 1, 2011, between the Authority and U.S. Bank National Association, and the Prior Bonds are currently outstanding; and

WHEREAS, certain necessary betterments, improvements, extensions and additions (the “2019 Project”) must be made to the Wastewater System; and

WHEREAS, the Authority may find it beneficial and convenient to issue its Series 2019 First Lien Bonds (as defined below) to the Indiana Finance Authority (the “IFA”) pursuant to IC 4-4-10.9 and -11 and IC 13-18-13 and such Series 2019 First Lien Bonds would in such instance or instances evidence one or more loans of proceeds (the “Loan” or “Loans”) from the IFA to the Authority; and

WHEREAS, if the Authority issues its Series 2019 First Lien Bonds to the IFA, the IFA will issue one or more series of its First Lien Wastewater Utility Revenue Bonds, Series 2019 (CWA Authority Project) (the “IFA Wastewater Bonds”) in order to provide the proceeds of the Loan to the Authority; and

WHEREAS, if the Authority issues its Series 2019 First Lien Bonds to the IFA, the Authority will enter into a loan agreement (the “Loan Agreement”) or a Financial Assistance Agreement (as defined below) with the IFA in order to evidence the obligations of the Authority to repay the Loan; and

WHEREAS, the Authority desires to issue its CWA Authority, Inc. City of Indianapolis, Indiana Wastewater System First Lien Revenue Bonds, Series 2019 (the “Series 2019 First Lien Bonds”) in one or more series or sub-series, on a taxable or tax-exempt basis or any combination thereof pursuant to this Resolution and the First Lien

Master Trust Indenture (the “First Lien Master Indenture”) dated as of July 1, 2011, between the Authority and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”) in order to fund the costs of the 2019 Project, fund a debt service reserve, if necessary, and pay for related costs in connection therewith; and

WHEREAS, the Authority desires to authorize and delegate the powers and approvals specified in this Resolution; and

WHEREAS, all bonds, issued in accordance with and pursuant to this Resolution shall be limited obligations of the Authority, payable solely as provided in the First Lien Master Indenture and in the bonds, as applicable.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CWA AUTHORITY, INC. that:

SECTION 1. RECITALS. The foregoing recitals are incorporated herein by reference.

SECTION 2. DEFINITIONS. Terms used in this Resolution are used with the respective meanings ascribed to such terms in the following paragraphs and in the recitals above (unless otherwise provided):

“Acts” means the Nonprofit Act, Indiana Code 36-9-25, et. seq., Indiana Code 36-1-7, et. seq., Indiana Code 5-1-14 et. seq., Indiana Code 8-1-11.1, et. seq., and Indiana Code 4-4-10.9 and 11, et. seq., each as amended from time to time.

“Bond Documents” means, as the context may require, (a) the Series 2019 First Lien Bonds, (b) the Series 2019 First Lien Supplemental Indenture, (c) the Loan Agreement, (d) the Continuing Disclosure Undertaking Agreement, (e) the Purchase Contract, (f) the Placement Contract and (f) the Financial Assistance Agreement.

“Continuing Disclosure Undertaking Agreement” means the Continuing Disclosure Undertaking Agreement between the Authority and The Bank of New York Mellon Trust Company, N.A., (or another counterparty approved by an Executive Officer) in connection with the Authority’s continuing disclosure obligations with respect to the Series 2019 First Lien Bonds.

“Credit Facility” means an irrevocable letter of credit, standby bond purchase agreement, bond insurance policy, surety bond or other credit support mechanism or agreement issued by a Credit Provider, as security for the payment of the Series 2019 First Lien Bonds or any portion of the Series 2019 First Lien Bonds, which Credit Facility may be secured or obtained by any Executive Officer at the time of issuance of the Series 2019 First Lien Bonds.

“Credit Facility Agreement” means a reimbursement agreement or a similar agreement, between the Authority and a Credit Provider, in connection with the provision of any Credit Facility.

“Credit Provider” means a financial institution, insurer or other similar entity and their successors and assigns, as applicable, as issuer of the Credit Facility for the Series

2019 First Lien Bonds or any portion of the Series 2019 First Lien Bonds selected by any Executive Officer pursuant to Section 9.

“Executive Officer” means the President of the Board, the Vice President of the Board, the President of the Authority, any Vice President of the Authority, the Chief Financial Officer of the Authority or the Treasurer of the Authority.

“Financial Assistance Agreement” means a Financial Assistance Agreement between the IFA and the Authority.

“Official Statement” means (i) if an Executive Officer determines to issue the Series 2019 First Lien Bonds to the IFA, the Official Statement of the IFA and the Authority for the IFA Wastewater Bonds (if necessary) or (ii) if an Executive Officer determines not to issue the Series 2019 First Lien Bonds to the IFA, the Official Statement of the Authority in connection with the offering of the Series 2019 First Lien Bonds.

“Placement Agent” means the placement agent or purchaser of the Series 2019 First Lien Bonds, as selected by the Authority.

“Placement Contract” means the bond placement agreement substantially in the same form as the Purchase Contract relating to the Series 2019 First Lien Bonds, between the Authority and the Placement Agent.

“Private Placement Memoranda” means, if an Executive Officer determines to issue the Series 2019 First Lien Bonds in a private placement, the Private Placement Memoranda of the Authority distributed by the Placement Agent.

“Purchase Contract” means the Bond Purchase Agreement among the Authority, the IFA (if applicable) and an Underwriter.

“Put” means the right or the obligation of the holders of the Series 2019 First Lien Bonds to put or tender their Series 2019 First Lien Bonds to the Authority, a Remarketing Agent or a Credit Provider on a Put Date during a term rate period under the Series 2019 Supplemental Indenture.

“Put Date” means the date selected by an Executive Officer contemporaneous with the issuance of Series 2019 First Lien Bonds, on which the holders of such Series 2019 First Lien Bonds may be able to or shall be obligated to put or tender such Series 2019 First Lien Bonds to the Authority, a Remarketing Agent or a Credit Provider.

“Remarketing Agent” means the broker-dealer approved by any Executive Officer in accordance with Section 9 hereof contemporaneous with a Put Date.

“Remarketing Agreement” means the Remarketing Agreement or Remarketing Agreements, between the Authority and a Remarketing Agent for the Series 2019 First Lien Bonds or any portion thereof in a form approved by any Executive Officer.

“Series 2019 First Lien Supplemental Indenture” means the Series 2019 First Lien Supplemental Trust Indenture providing for the issuance of the Series 2019 First Lien Bonds between the Authority and the Trustee.

“Transactions” means the transactions contemplated by this Resolution and the Bond Documents.

SECTION 3. LIMITED OBLIGATIONS. The Series 2019 First Lien Bonds are limited obligations of the Authority and are payable as provided therein and in the First Lien Master Indenture from Pledged Funds and Net Revenues of the Wastewater System. The Series 2019 First Lien Bonds do not now, and shall never, constitute a charge against the general credit of the City of Indianapolis, Indiana, the IFA, the State of Indiana or any other political subdivision thereof, including Citizens.

SECTION 4. SERIES 2019 FIRST LIEN BONDS. The Board authorizes any Executive Officer to approve the issuance, execution, sale and delivery of the Series 2019 First Lien Bonds, subject to the further provisions of this Section 4 and pursuant to the Acts, by and on behalf of the Authority. The Authority shall issue the Series 2019 First Lien Bonds in an aggregate principal amount not to exceed \$250,000,000 and sufficient to (i) fund the costs of the 2019 Project, (ii) fund the costs of the refunding and repayment of all or a portion of indebtedness incurred on a line of credit facility; (iii) fund a debt service reserve for the Series 2019 First Lien Bonds, if necessary, (iv) fund capitalized interest, if necessary and (v) pay costs, expenses and fees in connection with (1) the Series 2019 Project; (2) the refunding and repayment of indebtedness incurred on a line of credit facility; and (3) the authorization, issuance, sale and delivery of the Series 2019 First Lien Bonds and the IFA Wastewater Bonds, if applicable (and the security therefor, including any Credit Facility). The Series 2019 First Lien Bonds shall bear interest at an initial rate or at one or more interest rates not to exceed eight percent (8%) per annum, calculated as provided in the First Lien Master Indenture on a taxable or tax-exempt basis or any combination thereof. The Series 2019 First Lien Bonds shall be issued as serial bonds and/or term bonds, maturing not later than December 31, 2059. The Series 2019 First Lien Bonds shall be subject to redemption in the manner determined by an Executive Officer. Any Executive Officer is authorized to determine whether the Series 2019 First Lien Bonds (or any portion thereof) will bear interest fixed to the maturity dates of such Series 2019 First Lien Bonds or whether such Series 2019 First Lien Bonds (or any portion thereof) will be sold with a Put, in which case such Executive Officer shall be authorized to determine the Put Date with respect to such Put. As determined by an Executive Officer, the Series 2019 First Lien Bonds may be issued to the IFA in order to evidence a Loan made therefor as described in the Loan Agreement or a Financial Assistance Agreement or the Series 2019 First Lien Bonds may be sold pursuant to the provisions of IC 5-1-11, subject to the applicable provisions thereof, but in either case shall be sold with an underwriter’s discount not to exceed one percent (1%) of the aggregate principal amount of the Series 2019 First Lien Bonds (excluding original issue discount or premium). The Series 2019 First Lien Bonds shall be secured by the First Lien Master Indenture. Any Executive Officer is authorized to determine whether to secure or obtain a Credit Facility in connection with the sale of the Series 2019 First Lien Bonds, select the Credit Facility Provider and approve the form of the Credit Facility Agreement. Notwithstanding anything in this Resolution to the contrary, the Authority may issue the Series 2019 First Lien Bonds in more than one series or sub-series, with any such designation consistent with the provisions of the First Lien Master Indenture. Any Executive Director may determine to issue any series or subseries of Series 2019 Bonds as second lien bonds.

SECTION 5. DOCUMENTS, EXECUTION, DELIVERY. The Bond Documents are approved by and on behalf of the Authority substantially in the forms presented to the Board at their meeting on February 17, 2016, and used in connection with

the issuance of the Authority's Series 2016A First Lien Bonds and the form of the Financial Assistance Agreement, with such changes as necessary to accommodate the issuance of the Series 2019 First Lien Bonds and/or the IFA Wastewater Bonds, as may be applicable, and as may be approved by and on behalf of the Board by an Executive Officer. No further approval of the Board is required with respect to the Bond Documents. Any Executive Officer and the Secretary or the Assistant Secretary of the Board are authorized and directed to complete, execute and deliver the Bond Documents, by and on behalf of the Board, as contemplated by this Resolution and the Acts. Approval of any such changes and completion of the documents shall be evidenced by their execution and delivery. The Mayor, City Controller and City Clerk of the City are authorized to execute and deliver the Series 2019 First Lien Bonds and any other document, agreement or certificate deemed necessary by any Executive Officer or bond counsel to properly issue the Series 2019 First Lien Bonds.

SECTION 6. OFFICIAL STATEMENT/PRIVATE PLACEMENT MEMORANDA.

(a) The Board approves the preliminary Official Statement, in the form presented to the Board at its meeting on February 17, 2016, with such changes as necessary to accommodate the issuance of the Series 2019 First Lien Bonds and/or the IFA Wastewater Bonds, as may be applicable, and as may be approved by and on behalf of the Board by an Executive Officer, and authorizes and directs any Executive Officer to publish and distribute by and on behalf of the Authority, and in cooperation with the IFA, if applicable, the preliminary Official Statement to potential purchasers of the IFA Wastewater Bonds or Series 2019 First Lien Bonds, as applicable, provided, however, that:

(i) any Executive Officer is authorized and directed to deem by and on behalf of the Authority the preliminary Official Statement final for purposes of Rule 15c2-12 of the Securities and Exchange Commission (except as permitted by such rule);

(ii) in cooperation with the IFA, if applicable, any Executive Officer is authorized and directed by and on behalf of the Authority to (a) complete the Official Statement, and (b) make such changes in the Official Statement in preparing the final Official Statement for the Series 2019 First Lien Bonds or the IFA Wastewater Bonds, as applicable, as may be appropriate, desirable or necessary, the approval of which shall be evidenced by its execution and delivery; and

(iii) any Executive Officer is authorized and directed to distribute by and on behalf of the Authority, the final Official Statement, including any amendments or supplements, to the purchasers of the Series 2019 First Lien Bonds or IFA Wastewater Bonds, as applicable.

(b) If the Series 2019 First Lien Bonds are privately placed, the Authority authorizes the distribution by the Placement Agent of a Preliminary Private Placement Memoranda with respect to the offering, issuance and sale of the Series 2019 First Lien Bonds (the "Preliminary Private Placement Memoranda") substantially in the same form as the preliminary Official Statement relating to the Series 2019 First Lien Bonds with such changes or modifications as the officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by the execution thereof; (i)

authorized and approved for distribution as the Private Placement Memoranda of the Authority with respect to the Series 2019 First Lien Bonds: and (ii) authorized and approved, consistent with the provisions of the Placement Contract, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the Series 2019 First Lien Bonds and offered thereby as the final Private Placement Memoranda of the Authority, as of the date thereof, with respect to the Series 2019 First Lien Bonds (the "Private Placement Memoranda"). Any Executive Officer is authorized by and on behalf of the Authority, to sign the Private Placement Memoranda and by such signature approve the finalization and distribution by the Placement Agent. The Authority hereby represents and covenants that it will cause to be delivered to the Placement Agent, copies of the Private Placement Memoranda in sufficient numbers and within sufficient time from the date of execution of the Placement Contract, as authorized hereby, in order to facilitate compliance by the Placement Agent with the Rules of the Municipal Securities Rulemaking Board (the "MSRB Rules") and the Authority further authorizes any Executive Officer by and on behalf of the Authority, to enter into such further agreements and to make such further certifications and representations as will evidence or effect compliance with the MSRB Rules pursuant to the provisions hereof.

(c) Notwithstanding anything in this Resolution to the contrary, only one of the Executive Officers is required to execute and deliver the final Official Statement, or the Private Placement Memoranda, if applicable, and each is authorized and directed to do so by and on behalf of the Authority.

SECTION 7. FURTHER ACTS. Any Executive Officer is authorized and directed by and on behalf of the Authority to do any and all further acts by and on behalf of the Authority, to execute any and all further agreements, certificates, contracts, documents or papers and to publish any such notice or notices appropriate, desirable or necessary in connection with the Transactions, including the execution and delivery of the Bond Documents and any agreements which may be required by the IFA in connection with the Loan, if applicable.

SECTION 8. CREDIT FACILITY. Any Executive Officer is authorized to secure and obtain a Credit Facility for the Series 2019 First Lien Bonds (or any portion thereof) and is authorized to make such determinations and to execute such documents or agreements as are required in connection therewith.

SECTION 9. APPROVALS.

(a) Any Executive Officer is authorized and directed by and on behalf of the Authority to:

(i) approve the commitment for a Credit Facility and Credit Facility Agreement with a Credit Provider. Any Executive Officer is authorized to apply the proceeds of the Series 2019 First Lien Bonds, Pledged Funds or any Net Revenues of the Wastewater System as contemplated by the First Lien Master Indenture to payments due in connection with any such Credit Facility;

(ii) determine if all or any portion of the Series 2019 First Lien Bonds shall be sold to the IFA through its State Revolving Fund Program;

(iii) select and approve the Remarketing Agent with respect to a Put Date; and

(iv) select and approve the counterparty to the Continuing Disclosure Agreement.

(b) All approvals and selections authorized and directed by this Section 9 shall be evidenced by the execution and delivery of the applicable documents described herein.

SECTION 10. APPOINTMENTS. In connection with the Transactions, the Board ratifies and confirms the appointment or retention by and on behalf of the Authority of Ice Miller LLP, as bond counsel. Any Executive Officer is authorized and directed by and on behalf of the Authority to appoint and retain special counsel to the Authority and underwriters of the Series 2019 First Lien Bonds, if necessary and as applicable. Such Executive Officer is further authorized and directed to apply proceeds of the sale of the Series 2019 First Lien Bonds to their compensation, disbursements and expenses.

SECTION 11. DEBT SERVICE RESERVE. If a debt service reserve is deemed required or advantageous in the judgment of an Executive Officer for the Series 2019 First Lien Bonds pursuant to the provisions of the First Lien Master Indenture, such reserve may be funded from proceeds of the Series 2019 First Lien Bonds, available proceeds of the Authority, secured by existing reserves created under the First Lien Master Indenture, or in lieu of using such proceeds, any Executive Officer is authorized and directed by and on behalf of the Authority to enter into a surety or guaranty agreement providing for the funding of such a reserve or reserves with a document or instrument such as a surety bond or letter of credit and any Executive Officer is further authorized and directed to use proceeds of the sale of the Series 2019 First Lien Bonds or the Pledged Funds and Net Revenues of the Wastewater System as contemplated in the First Lien Master Indenture to pay for such document or instrument, including costs and expenses in connection therewith.

SECTION 12. FINDINGS. The findings made by the Bond Documents, with such changes as are necessary to accommodate the issuance of the Series 2019 First Lien Bonds are incorporated into this Resolution by this reference, and are made by the Board for and on behalf of the Authority as if set forth in this Section 12.

SECTION 13. DELEGATIONS; AUTHORIZATIONS. The delegations made by the Board to the Executive Officers by this Resolution and the authorizations approved herein shall be effective until December 31, 2019, after which date further approval of the Board will be required in connection with the issuance of the Series 2019 First Lien Bonds.

SECTION 14. SEVERABILITY. If any provision (or any portion thereof) of this Resolution is found by a court of competent jurisdiction to be prohibited or unenforceable, it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate any other provision (or any portion thereof) of this Resolution, all of which remaining provisions (or any portions thereof) shall be liberally construed to effect the purposes of this Resolution and the Transactions.

SECTION 15. EFFECTIVE DATE. This Resolution will be effective immediately upon its passage by the Board.

ADOPTED AND APPROVED this 14th day of January, 2019.

The Chair invited public comment. There being no public comment and no further business, the meeting was adjourned.



Daniel C. Appel, Chair
Board of Directors



Jennett M. Hill, Assistant Secretary
Board of Directors