

Presented and Adopted: October 2, 2014

**SUBJECT: Approval to Execute Supplemental Agreement No. 10 of
Contract No. DCFA #380-WSA, Malcolm Pirnie Engineers,
PLLC**

**#14-60
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("the Authority") at its meeting on October 2, 2014, upon consideration of a joint use matter, decided by a vote of eleven (11) in favor and none (0) opposed to execute Supplemental Agreement No. 10 of Contract No. DCFA #380-WSA, Malcolm Pirnie Engineers, PLLC.

Be it resolved that:

The Board of Directors hereby authorizes the General Manager to execute Supplemental Agreement No. 10 of Contract No. DCFA #380-WSA, Malcolm Pirnie Engineers, PLLC. The purpose of the supplemental agreement is to provide engineering services for hydraulic modeling of the filter influent pumping system and pre-selection of filter influent pumps. The supplemental agreement amount is \$1,277,451.

This Resolution is effective immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014

**SUBJECT: Approval to Execute Contract No. DCFA #463-WSA,
AECOM Services of DC**

**#14-61
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("the Authority") at its meeting on October 2, 2014, upon consideration of a joint use matter, decided by a vote of eleven (11) in favor and none (0) opposed to execute Contract No. DCFA #463-WSA, AECOM Services of DC.

Be it resolved that:

The Board of Directors hereby authorizes the General Manager to execute Contract No. DCFA #463-WSA, AECOM Services of DC. The purpose of the contract is to provide onsite construction management of Division Z-Poplar Point Pumping Station Replacement (DC Clean Rivers Project) construction contract. The contract amount is \$4,891,074.

This Resolution is effective immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014
**SUBJECT: Approval to Execute Contract No. 050110, SAK
Construction LLC**

**#14-62
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("the Authority") at its meeting on October 2, 2014, upon consideration of a joint use matter, decided by a vote of eleven (11) in favor and none (0) opposed to execute Contract No. 050110, SAK Construction LLC.

Be it resolved that:

The Board of Directors hereby authorizes the General Manager to execute Contract No. 050110, SAK Construction LLC. The purpose of the contract is to ensure the sustainability and service life of the Potomac Interceptor (PI), a major asset serving users from Dulles Airport to Potomac Pump Station. The contract amount is \$2,895,000.

This Resolution is effective immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014
Subject: Authorizing the Sale and Setting Terms and Details of the Series
2014 Refunding Bonds

#14-63
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("Authority"), at its meeting on October 2, 2014, by a vote of eleven (11) in favor and none (0) opposed, decided to approve the following:

WHEREAS, the Authority is authorized pursuant to the Water and Sewer Authority Establishment and Department of Public Works Reorganization Act of 1996, as amended, D.C. Code Section 34-2201.01 et seq. (the "WASA Act"), and the District of Columbia Water and Sewer Authority Act of 1996, Public Law 104-184; 110 Stat. 1696, to issue revenue bonds for undertakings authorized by the WASA Act, including to finance or refinance any cost, as defined in the WASA Act, D.C. Code Section 34-2202.01(2); and

WHEREAS, in accordance with the WASA Act, the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee") (its predecessors in that capacity having been Norwest Bank Minnesota, N.A. and Wells Fargo Bank Minnesota, N.A.), entered into the Master Indenture of Trust, dated as of April 1, 1998 (the "Master Indenture" and, as supplemented and amended, the "Indenture"), to provide for financing or refinancing the acquisition, construction, operation, maintenance and extension of the System (as defined in the Master Indenture) by the issuance of bonds, notes and other obligations payable solely from Net Revenues (as such terms are defined in the Master Indenture); and

WHEREAS, the Authority has heretofore entered into sixteen (16) supplemental indentures of trust with the Trustee in connection with the issuance of Senior Debt and Subordinate Debt (both as defined in the Indenture) or to amend and clarify the Master Indenture; and

WHEREAS, the Authority now intends (i) to issue Public Utility Subordinate Lien Revenue Refunding Bonds, Series 2014 (the "Series 2014 Refunding Bonds") to: (a) refund some or all (or, if appropriate, none) of the Authority's outstanding Public Utility Subordinated Lien Revenue Bonds, Series 2007A (the "Series 2007A Subordinate Bonds"), Public Utility Subordinated Lien Revenue Refunding Bonds, Series 2008A (the "Series 2008A Subordinate Bonds"), Public Utility Senior Lien Revenue Bonds Series

2009A (the "Series 2009A Bonds"), and Public Utility Subordinated Lien Multimodal Revenue Bonds, Subseries 2012B-1 (SIFMA Index Rate Period) (the "Series 2012B-1 Bonds"); (b) fund a Series 2014 Debt Service Reserve Requirement, (as defined herein), if determined necessary; and (c) pay certain costs of issuance; (ii) to designate the Series 2014 Refunding Bonds as Subordinate Debt for purposes of the Indenture (subject to Section 10 hereof); and (iii) to secure the Series 2014 Refunding Bonds by a pledge of Net Revenues subordinate to the pledge of Net Revenues that secures Senior Debt and on a parity with the pledge of Net Revenues that secures other Subordinate Debt, including, without limitation, other Subordinate Debt that the Authority may issue from time to time in the future; and

WHEREAS, the General Manager, the Chief Financial Officer, the Chief Engineer and the General Counsel of the Authority have informed the Board that their offices have established "due diligence" procedures for reviewing the documents authorized by this Resolution with the Authority's bond counsel, disclosure counsel, financial advisors, underwriters, underwriters' counsel and other consultants and advisors, with a view to ensuring the accuracy of disclosure; and

WHEREAS, the Finance and Budget Committee met on September 25, 2014, to review the issuance of the Series 2014 Refunding Bonds and has recommended approval of this Resolution by the Board;

NOW, THEREFORE, BE IT RESOLVED, that:

Section 1. Definitions and Interpretations. Unless otherwise defined herein and unless the context indicates otherwise, the terms used herein and defined in the Indenture (including the Seventeenth Supplemental Indenture as hereby approved) shall have the meanings assigned to them therein. In addition, the following terms used as defined terms in this Resolution shall have the meaning assigned to them in this Section:

"Authorized Officials" means the Chairman and Vice Chairman of the Board and the General Manager, Chief Financial Officer, Controller, Budget Director, and Finance Director of the Authority, provided that any official other than the Chairman shall be designated by the Chairman as his designee for the purpose of executing and delivering any document authorized hereunder.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Authority and the Series 2014 Original Purchasers, dated as of the same date as the Certificate of Award.

"Certificate of Award" means the certificate of an Authorized Official awarding the Series 2014 Refunding Bonds to the Series 2014 Original Purchasers and specifying terms of the Series 2014 Refunding Bonds, as provided for in Section 4 of this Resolution.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement executed by the Authority and the Trustee, dated as of the same date as the date of issuance and delivery of the Series 2014 Refunding Bonds, as originally executed and as it may be amended from time to time in accordance with its terms.

“Escrow Agreement” means the Escrow Agreement, dated the same date as the Series 2014 Refunding Bonds, between the Authority and the Trustee as Escrow Agent (the “Escrow Agent”), providing for the Refunded Bonds to be deemed paid and no longer Outstanding under the Indenture.

“Financial Advisor” means, collectively, Public Financial Management, Inc. and G~Entry Principle, P.C..

“Interest Payment Dates” means for the Series 2014 Refunding Bonds, each April 1 and October 1, commencing on the April 1 or October 1 specified in the Certificate of Award as the first Interest Payment Date, and thereafter during the time the Series 2014 Refunding Bonds are Outstanding.

“Refunded Bonds” means any Outstanding Series 2007A Subordinate Bonds, Series 2008 Subordinate Bonds, Series 2009A Bonds or Series 2012B-1 Bonds to be caused to be deemed paid and no longer Outstanding under the Indenture as the result of the deposit of proceeds of the Series 2014 Refunding Bonds and any other funds in escrow under the Escrow Agreement and identified as the Refunded Bonds in the Certificate of Award.

“Refunding Savings Threshold” means that, as the result of the advance refunding of the Refunded Bonds with proceeds of Series 2014 Refunding Bonds and any other legally available funds, the Authority will achieve an aggregate reduction in bond service charges that has a present value at the time of sale of the Series 2014 Refunding Bonds equal to at least five percent (5%) of the aggregate principal amount of the Refunded Bonds and will fulfill any other standards that any Authorized Official executing the Certificate of Award deems appropriate.

“Series 2014 Debt Service Reserve Requirement” means, if determined to be necessary, a required fund balance in the Series 2014 Debt Service Reserve Account or Accounts established under the Seventeenth Supplemental Indenture, the amount of which shall be specified in the Certificate of Award, but which shall not exceed the maximum amount permitted to constitute a “reasonably required reserve or replacement fund” under the size limitation set forth in Section 1.148-2(f)(2) of the Treasury Regulations promulgated under the Code (taking into account any moneys in any other fund or account that may be required to be included in such computation) unless the Authority furnishes to the Trustee an opinion of nationally recognized bond counsel to the effect that the required balance in the Series 2014 Debt Service Reserve Account does not exceed the amount that qualifies as a “reasonably required reserve or replacement fund” within the meaning of Section 148(d) of the Code and the Treasury Regulations thereunder and that the existence of a balance in the Series 2014 Debt Service Reserve Account in the amount of the required fund balance will not cause the interest on any

Series 2014 Refunding Bonds that had been excluded from gross income for federal income tax purposes to cease to be so.

“Series 2014 Original Purchasers” for the Series 2014 Refunding Bonds means the purchasers identified as such in the Bond Purchase Agreement for the Series 2014 Refunding Bonds.

“Seventeenth Supplemental Indenture” means the Seventeenth Supplemental Indenture of Trust by and between the Authority and the Trustee, dated as of the same date as and relating to the Series 2014 Refunding Bonds.

Any reference to the Authority or the Board, or to their members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those who or which succeed to their functions, duties or responsibilities by operation of law and also those who or which at the time may legally act in their place.

Section 2. Authorization, Designation and Purposes of Series 2014 Refunding Bonds. The Authority is authorized to issue, sell and deliver, as provided in this Resolution and the Certificate of Award, bonds in an aggregate principal amount not greater than the amount determined in the Certificate of Award to be sufficient to accomplish the purposes for which their issuance is authorized, which shall be designated “Public Utility Subordinate Lien Revenue Refunding Bonds, Series 2014,” and constitute Subordinate Debt under the Indenture (subject to Section 10 hereof), for the following purposes: (i) advance refunding the Refunded Bonds and causing them to be deemed paid and no longer Outstanding for purposes of the Indenture; (ii) funding a Series 2014 Debt Service Reserve Requirement, if determined necessary; and (iii) paying issuance costs of the Series 2014 Refunding Bonds; provided, however, that before an Authorized Official executes a Certificate of Award applicable to the Series 2014 Refunding Bonds, the Authority’s Financial Advisor shall have given the Authority a written certification that identifies the Refunded Bonds (consistently with this Resolution) and determines that the Authority’s issuance and sale of the Series 2014 Refunding Bonds on the terms set forth in the Certificate of Award and the application of the proceeds of the Series 2014 Refunding Bonds and any other legally available funds to advance refund the Refunded Bonds identified in the Financial Advisor’s certificate, will meet the Refunding Savings Threshold. The proceeds from the sale of the Series 2014 Refunding Bonds shall be allocated and deposited for those purposes and as provided in the Seventeenth Supplemental Indenture.

Section 3. Terms and Provisions Applicable to the Series 2014 Refunding Bonds.

(a) Form, Transfer and Exchange. The Series 2014 Refunding Bonds: (i) shall initially be issued only in fully registered form and substantially in the form or forms attached as Exhibits to the Seventeenth Supplemental Indenture; (ii) shall initially be issued only to a Depository for holding in a book entry system, and shall be registered in the name of the Depository or its nominee, as Holder, and immobilized in the custody

of the Depository, and (iii) shall not be transferable or exchangeable except as provided in the Seventeenth Supplemental Indenture.

(b) Denominations and Dates. The Series 2014 Refunding Bonds shall be dated as of the date of issuance and delivery, but in no event later than March 30, 2015, and there shall be a single Series 2014 Refunding Bond representing each interest rate for each maturity of the Series 2014 Refunding Bonds bearing the same series or subseries designation.

(c) Principal Maturities and Interest Rates. The Series 2014 Refunding Bonds shall bear interest on their unpaid principal amount payable on each Interest Payment Date, commencing on the first Interest Payment Date specified in the Certificate of Award, at such fixed rates per annum as set forth in the Certificate of Award as provided in Section 4(c) hereof, provided, however, that the "true interest cost" (i.e., interest cost on bonds defined as the rate, compounded semiannually, necessary to discount the amounts payable on the respective interest and principal payment dates to the purchase price received for the bonds) on the Series 2014 Refunding Bonds shall not exceed a rate that would cause the Refunding Savings Threshold not to be achieved. The principal of the Series 2014 Refunding Bonds shall be paid in such amounts on each principal retirement date (whether at stated maturity date or a mandatory redemption date) as set forth in the Certificate of Award, provided that the principal retirement schedule shall be consistent with the achievement of the Refunding Savings Threshold.

(d) Optional and Mandatory Redemption.

(i) *Optional* - The Series 2014 Refunding Bonds maturing on or before any date specified in the Certificate of Award as the Earliest Optional Redemption Date (which shall be no later than October 1, 2025) are not subject to prior optional redemption. Any Series 2014 Refunding Bond maturing after the Earliest Optional Redemption Date shall be subject to redemption at the option of the Authority, prior to their stated maturities on or after the Earliest Optional Redemption Date in whole or in part (in whole multiples of \$5,000) on any date, at redemption prices specified in the Certificate of Award, provided that no such redemption price (not including accrued interest) shall exceed 102% of the principal amount of the Series 2014 Refunding Bonds to be redeemed.

(ii) *Mandatory Sinking Fund Redemption* - Any Series 2014 Refunding Bonds may be designated in the Certificate of Award as Term Bonds and be subject to mandatory sinking fund redemption by lot on specified principal retirement dates at a price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption.

(e) Redemption Provisions. Redemption of Series 2014 Refunding Bonds shall be effected in accordance with Article IV of the Master Indenture; provided, however, that notices of redemption of Series 2014 Refunding Bonds sent pursuant to Section 402 of the Master Indenture may specify that the redemption is conditional upon

the Authority's depositing the funds needed to effect that redemption prior to the specified redemption date.

(f) Places and Manner of Payment. The principal of and the interest and any redemption premium on the Series 2014 Refunding Bonds shall be payable at the places and in the manner specified in the Seventeenth Supplemental Indenture.

(g) Execution. The Authorized Officials are, and each of them is, authorized and directed to execute the Series 2014 Refunding Bonds, and the Secretary of the Board is authorized and directed to affix the seal of the Authority to the Series 2014 Refunding Bonds and to deliver them to the Trustee for authentication in accordance with the Indenture.

Section 4. Sale of Series 2014 Refunding Bonds.

(a) General. The Series 2014 Refunding Bonds shall be awarded and sold to the Series 2014 Original Purchasers in accordance with the Bond Purchase Agreement and the Certificate of Award, at a purchase price of not less than ninety-five percent (95%) of the aggregate of the products from multiplying the principal amount of each Series 2014 Refunding Bond times the percentage of such principal amount at which such Series 2014 Refunding Bond shall be initially offered to the public, after subtracting from the aggregate of such products the premium payable for any municipal bond insurance policy applicable to the Series 2014 Refunding Bonds.

(b) Bond Purchase Agreement. The Authorized Officials are, and each of them is, authorized and directed to execute and deliver the Bond Purchase Agreement between the Authority and the Series 2014 Original Purchasers, substantially in the form which was executed with regard to the Authority's Public Utility Subordinate Lien Revenue Bonds, Series 2013A (the "Series 2013A Subordinate Bonds"), but with such changes not inconsistent with the Indenture and this Resolution and not substantially adverse to the Authority as may be approved by the Authorized Official executing the same on behalf of the Authority. The approval of any such changes by such Authorized Official and the determination by such Authorized Official that no such change is substantially adverse to the Authority shall be conclusively evidenced by the execution of the Bond Purchase Agreement by such Authorized Official. The price for and terms of the Series 2014 Refunding Bonds and the sale thereof, all as provided in this Resolution, the Bond Purchase Agreement, the Certificate of Award, and the Seventeenth Supplemental Indenture, are hereby approved and determined to be in the best interests of the Authority.

(c) Certificate of Award. Such sale and award shall be further evidenced by the Certificate of Award executed by an Authorized Official. The terms of the Series 2014 Refunding Bonds approved in the Certificate of Award shall be incorporated into the Seventeenth Supplemental Indenture. The Certificate of Award, subject to the restrictions set forth herein, shall: (i) with respect to each series or subseries of the Series 2014 Refunding Bonds, specify the aggregate principal amount, the purchase price, the Interest Payment Dates, the interest rate or rates, the principal

retirement dates, the mandatory sinking fund requirements (if any), the redemption dates, and the redemption prices thereof; (ii) specify whether a municipal bond insurance policy, letter of credit, or other credit or liquidity facility shall be obtained with respect to the Series 2014 Refunding Bonds and, if so, from whom and on what terms; (iii) specify the amount, if any, of the Series 2014 Debt Service Reserve Requirement and determine whether it shall be met entirely with (A) cash and Permitted Investments (as defined in the Indenture); (B) a Qualified Reserve Credit Facility (as defined in the Indenture); or (C) a specified combination of (A) and (B); and (iv) include any additional information that may be required or permitted to be stated therein by the terms of this Resolution and the Bond Purchase Agreement.

(d) Authorization of Bond Insurance and Qualified Reserve Credit Facilities. The submission of any applications to: (i) recognized providers of municipal bond insurance requesting the issuance of one or more municipal bond insurance policies to insure the Authority's obligation to make payments of principal of and interest on the Series 2014 Refunding Bonds, and (ii) potential providers of Qualified Reserve Credit Facilities, is hereby ratified and approved. The Authorized Officials are, and each of them is, hereby authorized to specify in the Certificate of Award that the Authority shall accept one or more commitments for insurance from such providers, and one or more commitments for a Qualified Reserve Credit Facility. There is hereby authorized to be paid from the moneys deposited in the Series 2014 Costs of Issuance Subaccount such amount as is required to pay the premium and expenses for such insurance policies and Qualified Reserve Credit Facilities relating to the Series 2014 Refunding Bonds. The Authorized Officials are, and each of them is, hereby further authorized to enter into a reimbursement agreement with the provider of any Qualified Reserve Credit Facility to provide for the Authority's reimbursement of the provider for any amounts drawn under the Qualified Reserve Credit Facility in a manner consistent with the Indenture. Any determination of the Authorized Officials under this paragraph shall be based on the written advice of the Financial Advisor.

(e) Certificates. The Authorized Officials are, and each of them is, authorized and directed, in their official capacities, to execute and deliver to the Series 2014 Original Purchasers the certificates required by the Bond Purchase Agreement to be executed on behalf of the Authority.

(f) Delivery of Bonds. The Authorized Officials are, and each of them is, authorized and directed to make the necessary arrangements with the Series 2014 Original Purchasers to establish the date, location, procedure and conditions for the delivery of the Series 2014 Refunding Bonds to the Series 2014 Original Purchasers. The Authorized Officials are, and each of them is, further authorized and directed to make the necessary arrangements for the printing of the Series 2014 Refunding Bonds, and the execution, authentication and delivery of the Series 2014 Refunding Bonds to DTC for the accounts of the Series 2014 Original Purchasers in accordance with this Resolution and the Indenture, and upon the receipt of payment of the purchase price, to cause such amount to be applied in accordance with the terms and provisions of this Resolution and the Indenture.

Section 5. Allocation of Proceeds of the Series 2014 Refunding Bonds; Tax Covenants.

(a) Allocation of Proceeds of the Series 2014 Refunding Bonds. The proceeds from the sale of the Series 2014 Refunding Bonds, including any accrued interest, shall be allocated, deposited and credited for the purposes approved in this Resolution and as specified in the Seventeenth Supplemental Indenture.

(b) Tax Covenants. The Board authorizes the Authorized Officials to approve the tax covenants, authorizations and agreements necessary to achieve and maintain the tax-exempt status of the Series 2014 Refunding Bonds.

Section 6. Seventeenth Supplemental Indenture, Escrow Agreement, and Other Documents. The Authorized Officials are, and each of them is, authorized in connection with the issuance of the Series 2014 Refunding Bonds, to execute, acknowledge and deliver in the name of and on behalf of the Authority, the Seventeenth Supplemental Indenture and the Escrow Agreement, substantially in the respective forms thereof submitted to the Authority at or prior to this meeting, but with such changes therein as may be permitted by the Indenture and this Resolution and approved by the Authorized Officer executing the document on behalf of the Authority including, but not limited to, modifications or revisions necessary for the issuance of the Series 2014 Refunding Bonds as Senior Bonds, pursuant to Section 10 hereof. The approval of those changes shall be conclusively evidenced by the execution of the document by an Authorized Official. If in the Certificate of Award or in the Escrow Agreement, an Authorized Official determines that it is in the Authority's best interest to authorize the purchase of open-market securities to effect the advance refunding of the Refunded Bonds, PFM Asset Management LLC shall be the Authority's agent for the purchase of such securities. With respect to the Escrow Agreement and to the extent any escrow securities are to be purchased thereunder, the Certificate of Award shall designate an independent firm experienced in the preparation of verification reports to verify or certify such escrow securities to be of such maturities and interest payment dates, and to bear such interest, as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient together with any cash deposited with and to be retained in that form by the Escrow Agent, to pay the principal of and interest and any premium on the Refunded Bonds, on their respective maturity or redemption date or dates, as provided in the Escrow Agreement.

The Authorized Officials and any other member, officer or employee of the Authority are each authorized to execute and deliver, on behalf of the Authority, such other certificates, documents and instruments related to the Series 2014 Refunding Bonds as are necessary in connection with the transactions authorized in this Resolution, and to do all other things required of them or the Authority pursuant to the Indenture, the Seventeenth Supplemental Indenture, the Bond Purchase Agreement and this Resolution.

No covenant, agreement or obligation contained herein shall be deemed to be a covenant, agreement or obligation of any present or future member of the Board or

officer, employee or agent of the Authority in his or her individual capacity, and neither the members of the Board nor any officer of the Authority executing the Series 2014 Refunding Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance thereof. No member of the Board or officer, employee, agent or advisor of the Authority shall incur any personal liability with respect to any other action taken by him pursuant to this Resolution or the Indenture or any other document authorized by this Resolution, provided such member, officer, employee, agent or advisor acts in good faith.

Section 7. Official Statement; Continuing Disclosure. The Authorized Officials shall cause to be prepared and issued on behalf of the Authority, an official statement (the "Official Statement") relating to the original issuance of the Series 2014 Refunding Bonds. The Authorized Officials are, and each of them is, authorized to execute the Official Statement on behalf of the Authority, which shall be in substantially the form of the Official Statement issued in connection with the sale of the Series 2013A Subordinate Bonds, with such modifications and revisions to update the information as necessary, and with such changes as the Authorized Official who executes it may approve, the execution thereof on behalf of the Authority by an Authorized Official to be conclusive evidence of such authorization and approval (including approval of any such changes), and copies thereof are hereby authorized to be prepared and furnished to the Series 2014 Original Purchasers for distribution to prospective purchasers of the Series 2014 Refunding Bonds and other interested persons. The preliminary Official Statement shall be "deemed substantially final" by the Authority within the meaning of Rule 15c2-12 of the Securities Exchange Commission, subject to completion as provided below.

The distribution by the Authority and by the Series 2014 Original Purchasers of the preliminary Official Statement and the Official Statement, in such form and with any changes as may be approved in writing by an Authorized Official, is hereby authorized and approved.

The Authority shall make sufficient copies of the Official Statement, with any supplements, available to the Series 2014 Original Purchasers to sell book entry interests in the Series 2014 Refunding Bonds, and will provide copies as appropriate to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access.

The Authorized Officials are each hereby authorized to furnish such information, to execute such instruments and to take such other action in cooperation with the Series 2014 Original Purchasers as may be reasonably requested to qualify the Series 2014 Refunding Bonds for offer and sale under the Blue Sky or other securities laws and regulations and to determine their eligibility for investment under the laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the Series 2014 Original Purchasers; provided, however, that the Authority shall not be required to register as a dealer or broker in any such state or jurisdiction or become subject to the service of process in any jurisdiction in which the Authority is not now subject to such service.

The Authorized Officials are each hereby further authorized: (i) to supplement and complete the "deemed substantially final" preliminary Official Statement by affixing thereto or inserting therein information to identify the Series 2014 Original Purchasers and to specify the final principal amount, interest rates and redemption provisions of the Series 2014 Refunding Bonds, the price of the Series 2014 Refunding Bonds to the general public, any credit enhancement provisions with respect to the Series 2014 Refunding Bonds and any change in ratings of the Series 2014 Refunding Bonds resulting from such credit enhancement, and such other information as is necessary to supplement and complete the Official Statement with the approved and agreed upon terms of Series 2014 Refunding Bonds, and (ii) to make such other changes to the preliminary Official Statement or the Official Statement as are, in the judgment of an Authorized Official, necessary and appropriate in order to make the preliminary Official Statement or the Official Statement not materially misleading and to comply with applicable securities laws or otherwise to enable the Authority to fulfill its obligations regarding the preliminary Official Statement or the Official Statement under the Bond Purchase Agreement.

The Authority hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Resolution or the Indenture, failure of the Authority to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, any Holder of Series 2014 Refunding Bonds may, and the Trustee may (and, at the request of the Holders of at least 25% in aggregate principal amount of Outstanding Series 2014 Refunding Bonds, shall) take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Authority to comply with its obligations under this paragraph. The Authorized Officials are, and each of them is, hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement in substantially the form executed in connection with the issuance of the Series 2013A Subordinate Bonds, with such changes therein as may be approved by the officer executing the Continuing Disclosure Agreement. The approval of those changes shall be conclusively evidenced by the execution of the Continuing Disclosure Agreement by an Authorized Official.

Section 8. General. The appropriate officers and employees of the Authority will do all things necessary and proper to implement and carry out the orders and agreements set forth or approved in this Resolution for the proper fulfillment of the purposes thereof. The Authority shall furnish to the Series 2014 Original Purchasers of the Series 2014 Refunding Bonds a true and certified transcript of all proceedings relating to the authorization and issuance of the Series 2014 Refunding Bonds along with other information as is necessary or proper with respect to the Series 2014 Refunding Bonds.

Section 9. Multiple Series. Notwithstanding anything herein to the contrary, the Series 2014 Refunding Bonds may be issued in one or more separate series or subseries, each bearing a distinctive designation, provided that Series 2014 Refunding Bonds of all series in the aggregate, must satisfy the requirements and comply with the restrictions of this Resolution and the Indenture. Separate series and subseries of Series 2014 Refunding Bonds may be issued at the same or different times and so

may have different dates of issuance. The Series 2014 Refunding Bonds of each series and subseries shall be designated as provided in the applicable Certificate of Award. A separate Certificate of Award may be delivered for each series or subseries, and each reference in this Resolution to the Certificate of Award shall refer to each and all such Certificates of Award. A separate Supplemental Trust Indenture may be entered into for each series or subseries, and each reference in this Resolution to the Seventeenth Supplemental Indenture shall refer to each and all such Supplemental Trust Indentures, but any Supplemental Trust Indenture subsequent to the Seventeenth Supplemental Indenture shall bear a different designation. A separate Bond Purchase Agreement, Continuing Disclosure Agreement and Escrow Agreement may be entered into for each series or subseries, and each reference in this Resolution to the Bond Purchase Agreement, Escrow Agreement or to the Continuing Disclosure Agreement shall refer to each and all such Bond Purchase Agreements, Escrow Agreements or Continuing Disclosure Agreements, respectively. A separate Official Statement may be prepared for each series or subseries, and each reference in this Resolution to the Official Statement shall refer to each and all such Official Statements.

Section 10. Senior Debt Optional. Notwithstanding anything herein to the contrary, if the Authorizing Official executing the Certificate of Award determines (as evidenced by the execution thereof by such Authorized Official) that the issuance of all or a portion of the Series 2014 Refunding Bonds as Senior Debt rather than as Subordinate Debt, under the prevailing market conditions, will better serve the interests of the Authority, then the Series 2014 Refunding Bonds are hereby authorized to be issued and sold as Senior Debt and designated as such in the Certificate of Award consistently with the requirements of the Indenture and subject to all the same conditions as this Resolution imposes on the Series 2014 Refunding Bonds hereby authorized to be issued as Subordinate Debt, but with appropriate changes in designation.

Section 11. Effective Date. This Resolution shall take effect immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014

**SUBJECT: Approval to Execute Option Year Four of Contract No.
WAS-10-060-AA-GA, Fastners Rx, Inc.**

**#14-64
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("the Authority") at its meeting on October 2, 2014, upon consideration of a non-joint use matter, decided by a vote of six (6) in favor and none (0) opposed to execute Option Year Four of Contract No. WAS-10-060-AA-GA, Fastners Rx, Inc.

Be it resolved that:

The Board of Directors hereby authorizes the General Manager to execute Option Year Four of Contract No. WAS-10-060-AA-GA, Fastners Rx, Inc. The purpose of the option is to provide for the continuing need of compound water meters that are used to measure accurate water consumption at properties located in DC Water service areas. The option amount is \$1,000,000.

This Resolution is effective immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014

SUBJECT: Approval to Execute Change Order No. 6 of Contract No. 110210, Corman Construction, Inc.

**#14-65
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors ("Board") of the District of Columbia Water and Sewer Authority ("the Authority") at its meeting on October 2, 2014, upon consideration of a non-joint use matter, decided by a vote of six (6) in favor and none (0) opposed to execute Change Order No. 6 of Contract No. 110210, Corman Construction, Inc.

Be it resolved that:

The Board of Directors hereby authorizes the General Manager to execute Change Order No. 6 of Contract No. 110210, Corman Construction, Inc. The purpose of the change order is to correct differing site conditions encountered during the tunneling operation for the 108-inch tunnel. The change amount is \$800,000.

This Resolution is effective immediately.


Secretary to the Board of Directors

Presented and Adopted: October 2, 2014

**Subject: Approval to Execute the Terms and Conditions for ROW
MOU with the District of Columbia**

**#14-66
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY**

The District members of the Board of Directors (the "Board") of the District of Columbia Water and Sewer Authority ("DC Water"), at the Board meeting held on October 2, 2014, upon consideration of a non-joint use matter, decided by a vote of six (6) in favor and none (0) opposed to take the following action with respect to the terms and conditions of a 2014 Right-of-Way ("ROW") Memorandum of Understanding ("MOU") with the District of Columbia (the District).

WHEREAS, DC Water, the District, and the District of Columbia Office of the Chief Financial Officer ("DC CFO") entered into the Memorandum of Understanding concerning the Right-of-Way ("ROW") Fee and Fire Protection Service Fee (hereinafter, "2003 ROW MOU"), effective September 12, 2003; and

WHEREAS, pursuant to the 2003 ROW MOU, the District and DC Water agreed to the terms of DC Water's payment of ROW Fees to the District for the occupation of the public rights-of-ways by water and sewer mains maintained and operated by DC Water; and

WHEREAS, DC Water remitted ROW payments of \$5,100,000 annually to the District since October 1, 2003; and

WHEREAS, pursuant to the 2003 ROW MOU, DC Water's obligation to transfer ROW Fees to the District terminated on September 30, 2013; and

WHEREAS, pursuant to D.C. Official Code § 34-2202.07, DC Water is prohibited from transferring ROW Fees to the District unless subject to a contract for goods and services; and

WHEREAS, in response to the continuing claims by the District, the DC Water Board of Directors authorized DC Water to continue to collect ROW Fees, but to hold such funds in a separate account pending the conclusion of DC Water's negotiations with the District, which as of September 30, 2014 is projected to total \$5,100,000; and

WHEREAS, in 2014, DC Water and the DC CFO engaged in numerous discussions and negotiations on the terms and conditions of DC Water's payment of the ROW fee; and

WHEREAS, in September 2014, DC Water and the District reached an agreement on the ROW terms and conditions, which provides that DC Water will make payments totaling \$5,100,00 annually to the District, effective October 1, 2014 through September 30, 2024; and

WHEREAS, DC Water and the District have agreed to transfer to the District \$5,100,000 from the separate ROW account on or about November 15, 2014.

NOW THEREFORE BE IT RESOLVED THAT:

The Board authorizes the General Manager to take all actions necessary to execute and implement the intentions expressed in this Resolution in a 2014 ROW MOU.

This resolution is effective immediately.


Secretary to the Board