

**MEETING OF THE  
MASSACHUSETTS CLEAN WATER TRUST  
BOARD OF TRUSTEES**

March 1, 2017  
1:30 PM

State House  
Room 227  
Boston, Massachusetts

**MINUTES**

**Attendees:** Deborah B. Goldberg, State Treasurer & Receiver General  
Rachel Madden, Executive Office for Administration and Finance Designee  
Martin Suuberg, Commissioner MassDEP

**Also Present:** James MacDonald, First Deputy Treasurer  
Sue Perez, Executive Director, MCWT  
Steven McCurdy, Director of Municipal Services, MassDEP  
Nate Keenan, Deputy Director, MCWT  
Bernard Greene, Senior Legal Counsel, MCWT  
My Tran, Treasurer, MCWT  
Sally Peacock, Controller, MCWT  
Jane Peirce, Deputy Director of Municipal Services, MassDEP  
Dan Truong, Assistant Communications Director, Office of the State Treasurer

**CALL TO ORDER:** The meeting was called to order by Treasurer Goldberg at 1:35 p.m.

Item #1      **MOTION- VOTE**  
The motion was made by Commissioner Suuberg, seconded by Treasurer Goldberg and **voted unanimously in favor** of acceptance and approval of the minutes of the meeting held on February 8, 2017.

Item #2

**REPORT OF THE EXECUTIVE COMMITTEE**

Ms. Perez reported on the following:

The Trust will be selling its SRF Series 20 Bonds, a new money issue, and its SRF Refunding Bonds, Series 2017, a refunding bond issue, on April 4<sup>th</sup> and 5<sup>th</sup>, 2017. The closing of the transaction and delivery of the bonds is scheduled to occur on April 13, 2017. The Trust is looking for a date to schedule the annual Board meeting at which the Trust's auditing firm, KPMG, will attend and the audit committee will meet. The Sheffield Water Company acquisition was completed in February and the Sheffield loan was paid in full. The Trust's A-133 single audit was completed and filed. There were no findings.

Commissioner Suuberg reported on the following:

All 818 schools that were targeted have completed their testing. Issues were found in 500 of the schools, including some that had multiple issues. DEP is finishing up compiling the data and identifying lessons learned. DEP would like to do a presentation to the Treasurer with their tentative conclusions prior to the final formal report.

Item #3

**MOTION – VOTE**

The motion was made by Commissioner Suuberg and seconded by Treasurer Goldberg and **voted unanimously in favor** of approval of the following:

*Clean Water Loan Commitments*

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Equivalent Interest Rate</u></b>
CW-17-02	Stoughton	\$400,000	2%

Item #4

**MOTION – VOTE**

The motion was made by Commissioner Suuberg and seconded by Treasurer Goldberg and **voted unanimously in favor** of approval of the following:

*Clean Water Loans/ Local Government Obligations and Financing Agreements*

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Equivalent Interest Rate</u></b>
CWT-17-02	Stoughton	\$400,000	2%

**OTHER BUSINESS:** None

**ADJOURN:** The meeting adjourned at 1:40 p.m.