

**Minutes
Executive Committee Meeting
Massachusetts Clean Water Trust**

DATE: July 18, 2018

START TIME: 1:30 p.m.

PLACE: State House, Room 327

NOTICE: Due public notice given

MEMBERS OF THE EXECUTIVE COMMITTEE –

PRESENT: Steve McCurdy, Director of Program Development of the Trust
Rachel Madden, Director of Finance and Administration of the Trust

ALSO PRESENT: Nate Keenan, Deputy Director of the Trust
Jonathan Maple, Program Associate of the Trust

**SUMMARY OF DISCUSSIONS (INCLUDING DECISIONS MADE/ACTIONS
TAKEN/ VOTES):**

1. Additional Funding: Ms. Madden was pleased to announce that the administration had included \$30 million in the supplemental budget for the Trust. The funding was not earmarked for any specific project but was tied to the Administration's priority for increased infrastructure investment.
2. Series 21 Bond Deal: Mr. Keenan informed the committee about the upcoming Series 21 bond deal. Pricing for the deal is scheduled for Aug. 24, 27-28. Aug. 24 and 27 will be a retail only investor period, while Aug. 28 will be an institutional order period. The Preliminary Official Statement (POS) will be posted the week before, roughly August 17. This will be accompanied by advertising and an Investor's Lunch – to be scheduled in the future. Mr. Keenan asked about DEP needs related to useful life certificate review. Mr. McCurdy noted that he will need the list of loans, and will work to get the required sign offs. Mr. Keenan stated will work with bond counsel to get DEP the needed information by the end of the week.
3. DBE/MBE Update: Mr. Keenan asked Mr. McCurdy if DEP has prepared a RFP for DBE/MBE information. In a previous meeting between the Trust and DEP staff, it was determined that more information was needed to determine how to pursue DBE goal setting. Mr. McCurdy noted that he was unaware of any progress and would follow up with DEP Staff to check on progress.
4. AMP Grant Program Questions: Mr. McCurdy informed the committee about questions he had received from prequalified engineering firms - related specifically to the project selection criteria. The committee noted that the Board's intent was reflected in the selection process/scoring and no changes were needed at this time.

Ms. Madden had to leave early, and without a quorum, the meeting adjourned at 1:55 PM.

Approved: 09/12/2018