

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

DATE: July 29, 2015

START TIME: 1:35 p.m.

PLACE: State House Room 372

NOTICE: Due public notice given

MEMBERS OF THE EXECUTIVE COMMITTEE –

PRESENT: Sue Perez, Executive Director of the Trust
Rachel Madden, Director of Finance & Administration of the Trust
Steve McCurdy, Director of Program Development of the Trust

ALSO PRESENT: Bernard Greene, Senior Legal Counsel of the Trust
Joe Delaney, Department of Environmental Protection
Nate Keenan, Deputy Director of the Trust

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

1. Procurement. Ms. Perez reported that the Trust has posted a request for responses for program counsel legal services. Locke Lord's contract was extended last summer for one additional year, which has now expired.
2. Affordability. Mr. Keenan reported on the status of the affordability criteria to be used to determine who is entitled to receive additional subsidization. He noted that the data for determining affordability is still being identified, including workforce participation data, unemployment numbers, and other data.
3. Eastham. Mr. Keenan reported that the town of Eastham has called and indicated that the Trust project documents are in process of being executed and should arrive at the Trust by the end of the week.
4. Thirty Year Drinking Water Loans. Mr. Keenan reported that he is working to get guidance from EPA concerning their requirements for 30 year drinking water loans, as permitted by the Water Resource Reform and Development Act. He noted that the EPA is focused on two questions: (1) how the Trust intends to secure the loans and (2) the impact of 30 year loans on the requirement that the corpus of the SRF be available in perpetuity for providing financial assistance under the DWA. Mr. Keenan stated that the Trust will work on a policy to cover 30 year DW loans that will address these questions.

5. Board of Trustees. Ms. Perez reported that the Board of Trustees will meet on August 5, 2015. She noted that Ms. Maureen Valente, Deputy Treasurer, will be chairing the meeting.

The meeting adjourned at 3:05 p.m.

Approved: August 19, 2015