

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

October 4, 2017
1:30 PM

State House
Room 227
Boston, Massachusetts

MINUTES

Attendees: Treasurer Deborah Goldberg
Steve McCurdy, Director of Municipal Services of MassDEP, Designee

Also Present: James MacDonald, First Deputy Treasurer
Susan Perez, Executive Director, MCWT
Nate Keenan, Deputy Director, MCWT
Bernard Greene, Senior Legal Counsel, MCWT
Sally Peacock, Controller, MCWT
My Tran, Treasurer, MCWT

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

Item #1 **MOTION – VOTE**

Acceptance and Approval of September 6, 2017 Minutes

The Motion was made by Mr. McCurdy and Seconded by Treasurer Goldberg and **voted unanimously in favor of** acceptance and approval of the minutes of the meeting of the Board held on September 6, 2017.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Ms. Perez reported that the audit of the Trust's financial statements has been completed and the Single Audit report has been submitted to the federal government. Ms. Perez also reported that the Executive Committee has been discussing possible legislation to address wastewater issues on Cape Cod. The Trust's program counsel is working on draft language that can be presented to the appropriate legislators.

Item #3 **MOTION- VOTE REQUESTED**

Clean Water Loan Commitments

The Motion was made by Mr. McCurdy and Seconded by Treasurer Goldberg and **voted unanimously in favor of** acceptance and approval of the following:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CW-16-24	Gloucester	\$1,365,441 ¹	2%

Item #4 **MOTION- VOTE REQUESTED**

Clean Water Loans/ Local Government Obligations and Financing Agreements

The Motion was made by Mr. McCurdy and Seconded by Treasurer Goldberg and **voted unanimously in favor of** acceptance and approval of the following:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CW-16-24	Gloucester	\$1,365,441	2%

Item #5 **MOTION- VOTE REQUESTED**

Drinking Water Loans/ Local Government Obligations and Financing Agreements

The Motion was made by Mr. McCurdy and Seconded by Treasurer Goldberg and **voted unanimously in favor of** acceptance and approval of the following:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
DWP-14-08-A	Fall River	\$128,380	2%
DW-13-05-A	Lawrence	\$12,515,007	2%

OTHER BUSINESS: None

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Agenda
2. Minutes, September 6, 2017
3. Project Descriptions

ADJOURN: The Motion was made by Mr. McCurdy and Seconded by Treasurer Goldberg and **voted unanimously in favor of** adjourning the meeting at 1:45 p.m.

¹ First Revision. Original PAC amount was \$935,000.