

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

October 7, 2020
1:30 PM

Location: Remote*

NOTICE & AGENDA

CALL TO ORDER

Item #1 **MOTION- VOTE REQUESTED**

Acceptance and approval of minutes of the meeting held on September 2, 2020.

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

Item #3 **MOTION- VOTE REQUESTED**

Redemption of Series 16 with Equity Funds

1. That the Executive Director of the Trust is hereby authorized to redeem all or a portion of the Trust's outstanding Series 16 Bonds and to apply funds in the Trust's equity funds in sufficient amount to accomplish such redemption.
2. That the Executive Director and such other officers of the Trust as the Executive Director may delegate are hereby authorized to perform all such further steps and actions as the Executive Director, determines to be necessary or convenient to accomplish the purposes of this vote, including, without limitation, buying and selling securities, transferring money from the Trust's equity funds, and executing and delivering any instruments, notices, certifications, instructions, or other documents related thereto.

Item #4 **MOTION- VOTE REQUESTED**

Authorization of Loan Forgiveness for Affordability Communities

1. That the final amounts of loan forgiveness for Loans or Local Governmental Obligations are hereby approved by the Board for the Clean Water and Drinking Water Projects of the Borrowers listed in Schedules 1 and 2 in the listed amounts; subject to the terms and conditions of the Financing Agreements.

Item #5

MOTION- VOTE REQUESTED

Authorization of a Permanent Funds Transfer from Clean Water to Drinking Water Equity in the amount of \$8,431,170

1. That, pursuant to and as further implementation of the Funds Transfer Program approved by the Board on January 8, 2014, the Board hereby re-affirms and approves the Executive Director's authority to make such transfers between the Clean Water SRF and the Drinking Water SRF as she determines to be necessary, including a permanent transfer of \$8,431,170 from the Clean Water SRF to the Drinking Water SRF.

2. That the Executive Director is further authorized to take all necessary steps to effectuate such transfer, including executing and delivering all letters, certificates, and other instruments and documents necessary or desirable in connection therewith and obtaining any necessary opinions of counsel.

Item #6

MOTION- VOTE REQUESTED

Approval of the Community Septic Management Program Loan Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-19-13	Bellingham	\$600,000 ¹	2%

Item #7

MOTION- VOTE REQUESTED

Approval of Asset Management Program Grant and Grant Agreement

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-19-22	Ashland	\$60,000

Item #8

MOTION- VOTE REQUESTED

Approval of the Community Septic Management Program Loan/Local Government Obligation and Financing Agreement

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWT-19-13	Bellingham	\$600,000 ²	2%

Item #9

MOTION- VOTE REQUESTED

Approval of the Clean Water Loans/Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-19-47	Chatham	\$1,148,436 ³	0%
CW-19-47-A	Chatham	\$176,547	0%
CWP-20-03	Fitchburg	\$7,498,408	2%
CWP-20-03-A	Fitchburg	\$1,170,000	2%
CWP-19-46	Kingston	\$19,602,409	2%
CW-19-40	Revere	\$1,500,000	2%

¹ First Revision: Previous PAC amount was \$300,000.

² First Revision: Previous PRA amount was \$300,000.

³ Nutrient Enrichment Reduction Project

Item #10

MOTION- VOTE REQUESTED

Approval of the Drinking Water Loan/Local Government Obligation and Financing Agreement

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWP-17-08-A	Fall River	\$321,682	2%

OTHER BUSINESS

(Items not reasonably anticipated by the Chair 48 hours in advance of the meeting)

ADJOURN

***Location: Remote :** Pursuant to the Governor's March 12, 2020 - [Order Suspending Certain Provisions of the Open Meeting Law](#): Notice is hereby given in accordance with M.G.L.c.30A, § 20, that the Wednesday, October 7, 2020 meeting of the Massachusetts Clean Water Trust's Board of Trustees will be held through remote participation.

Those interested in attending the online meeting can do so by visiting <https://zoom.us/j/95203269042?pwd=WIVRV3EzK3ZxU2VMcXFsaGNUTVpaUT09>. The Meeting ID is 952 0326 9042 and the password is 710101.

Alternatively, if you wish to participate just by telephone, call (646)558-8656 and then enter the attendee Access Code 952-0326-9042 followed by the pound (#) sign.

To ensure that the audio is clear to all attendees, unless you are actively participating in the meeting, please mute your audio. If you have technical difficulties joining the meeting, please email Joshua Derouen at jderouen@tre.state.ma.us

Please Note: There will be no physical meeting at the offices of the Massachusetts Clean Water Trust.