

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

**ANNUAL MEETING**

February 9, 2021  
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 January 6, 2021.

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

Item #3 **MOTION- VOTE REQUESTED**  
*Election of Vice-Chair*  
That the Board of Trustees elects the following individual as the Vice-Chair of the Board of Trustees, in accordance with the provisions of the By-Laws:

<b><u>OFFICE</u></b>	<b><u>NAME</u></b>	<b><u>NOMINATED BY</u></b>
Vice Chair	Michael J. Heffernan	State Treasurer

Item #4 **MOTION- VOTE REQUESTED**  
*Appointment of Officers and members of the Executive Committee*  
That the Board of Trustees appoints and confirms the following individuals as officers of the Massachusetts Clean Water Trust and, as such officers, as members of the Executive Committee, in accordance with the provisions of the By-Laws, which individuals have been nominated as such officers by the Trustees listed next to their names:

<b><u>OFFICE</u></b>	<b><u>NAME</u></b>	<b><u>NOMINATED BY</u></b>
Executive Director	Sue Perez	State Treasurer
Director of Finance and Administration	Maya Jonas-Silver	Secretary, Executive Office for Administration and Finance
Director of Program Development	Maria Pinaud	Commissioner, Department of Environmental Protection

Item #5

**MOTION- VOTE REQUESTED**

***Appointment of Officers***

That the Board of Trustees appoints and confirms the following individuals as officers of the Massachusetts Clean Water Trust, in accordance with the provisions of the By-Laws, which individuals have been nominated as such officers by the Trustees listed next to their names:

<b><u>OFFICE</u></b>	<b><u>NAME</u></b>	<b><u>NOMINATED BY</u></b>
Controller	Sally Peacock	State Treasurer
Deputy Director	Nate Keenan	State Treasurer
Treasurer	My Tran	State Treasurer

**[The Board will take a break for a meeting of the Audit Committee following the approval of minutes, report of the executive committee, and the election of officers]**

Item #6

**MOTION- VOTE REQUESTED**

***Recess for Audit Committee Meeting***

That the Board of Trustees votes to take a temporarily recess to allow for the attendance by the Trustees at the meeting of the Audit Committee for the purpose of receiving a report from the Trust's Auditor, KPMG.

**Upon reconvening following the meeting of the Audit Committee, the following items will be considered by the Board:**

Item #7

**MOTION- VOTE REQUESTED**

***Fiscal Year 2020 Audit Results***

That the Board of Trustees votes to accept the Fiscal Year 2020 financial statements and the Report of the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and Government Auditing Standards (Single Audit) for FY 2020.

Item #8

**MOTION- VOTE REQUESTED**

***Resolution Authorizing the Issuance of Bonds***

That the Executive Director is hereby authorized to provide for the issuance by the Trust of a series of new money State Revolving Fund Bonds (the "Bonds") to be sold by negotiated sale and issued for the purpose of financing or refinancing costs of water pollution abatement and drinking water projects for local governmental units and other eligible borrowers; and in furtherance thereof the Executive Director, with respect to the issuance of the Bonds, is hereby delegated all powers of the Board of Trustees of the Trust under Section 9 of Chapter 29C of the Massachusetts General Laws and authorized to do any and all acts and things and to approve, adopt, execute, and deliver any and all supplemental trust agreements, offering documents, purchase agreements, documents, certificates, notices, and other instruments as the Executive Director, with the advice of counsel, shall determine to be necessary or desirable in connection with the issuance and sale of the Bonds.

Item #9

**MOTION- VOTE REQUESTED**

*Approval of Clean Water Commitments*

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-19-37	Gloucester	\$1,878,533 <sup>1</sup>	2%
CW-20-07	Leverett	\$2,333,000	2%

Item #10

**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>
CWP-19-37	Gloucester	\$1,878,533 <sup>2</sup>	2%
CWP-18-09	Lawrence	\$9,951,798	2%
CW-19-32	Nantucket	\$7,000,000	0% <sup>3</sup>

Item #11

**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-20-30	Barnstable Fire District	\$1,458,444	0% <sup>4</sup>

**OTHER BUSINESS**

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

**ADJOURN**

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<sup>1</sup> Second Revision. Previous PAC amount was \$1,771,598.

<sup>2</sup> First Revision. Previous PRA amount was \$1,771,598.

<sup>3</sup> Nutrient Enrichment Reduction Loan

<sup>4</sup> PFAS Remediation Loan

**\*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 Tuesday, February 9, 2021 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/98725438088?pwd=L09sdTlPd1p5Z2RDbHI4Y2dKUeO3dz09>. The Meeting ID is 987 2543 8088 and the password is 517776.

Alternatively, if you wish to participate just by telephone, call (646)558-8656 and then enter the attendee Access Code 987-2543-8088 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](mailto:jderouen@tre.state.ma.us)

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