

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

May 7, 2025
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 April 2, 2025.

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

[The Board will recess for a meeting of the Audit Committee].

Item #3 **MOTION- VOTE REQUESTED**
Recess for Audit Committee Meeting
That the Board meeting 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 Audit Procurement Management Team.

[The Board meeting will reconvene following the meeting of the Audit Committee].

Item #4 **MOTION- VOTE REQUESTED**
Engagement of Annual Audit Services
1. That the Board adopt and approve the recommendation of the Audit Committee as to the selection of the Trust's auditor pursuant to the Trust's Request for Responses: Annual Audit Services (For Fiscal Years ending June 30, 2025, 2026 and 2027) dated January 31, 2025 (the "RFR"), distributed to the Board.
2. That the Board delegate to the Executive Director all necessary power and authority to negotiate and to take any such further action as necessary to finalize, execute and deliver a contract or contracts as necessary or desirable to finalize the engagement of such auditor in accordance with the RFR.

Item #5

MOTION- VOTE REQUESTED

Establishment of a Prequalified List of Firms for Legal Services

1. That the recommendation of the Procurement Management Team, established pursuant to the Trust's Request for Statements of Qualifications for Prequalification for Legal Services, dated February 18, 2025, the "RFQ" distributed to the Board, to prequalify firms for legal services, is hereby approved.
2. That the Board hereby delegates to the Executive Director all necessary power and authority to negotiate and to take any such further action as necessary to finalize the prequalification of the selected firms for three years with an option of a one-year extension, and to execute and deliver such contracts or agreements supplementing the Contract Documents of the RFQ, and to take all such further steps and actions necessary to finalize the prequalified list of firms.
3. That the Board hereby further delegates to the Executive Director all necessary power and authority to engage prequalified firms, as needed, as outside counsel on an ad-hoc basis for the services listed below:
 - a. Outside General Counsel
 - b. Bond Counsel
 - c. Underwriters' Counsel

Item #6

MOTION- VOTE REQUESTED

Authorize up to \$4,784,981 for the Asset Management Grant Program for the 2025 IUP Solicitation

The Trust designates up to \$4,784,981 million, from the unrestricted funds on deposit under the Master Trust Agreement, to offer a continuation of the Asset Management Grant Program on the 2025 IUP Solicitation.

Item #7

MOTION- VOTE REQUESTED

Approval of Asset Management Program Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-24-57	Agawam	\$150,000
CWA-24-44	Methuen	\$150,000
DWA-24-94	Salem/Beverly Water Supply Board	\$150,000

Item #8

MOTION- VOTE REQUESTED

Approval of Cybersecurity Improvement Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWC-24-24	Auburn Water District	\$50,000
DWC-24-25	Cotuit Fire District	\$30,000

Item #9

MOTION- VOTE REQUESTED

Approval of Community Septic Management Program Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-25-03	Norton	\$500,000	2%
CW-25-05	Wenham	\$500,000	2%

Item #10 **MOTION- VOTE REQUESTED**

Approval of Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-25-04	Barnstable County	\$1,140,489	0% ¹
CW-25-06	Pittsfield	\$1,299,759	2%

Item #11 **MOTION- VOTE REQUESTED**

Approval of Drinking Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DW-24-42	Millis	\$3,707,090 ²	0% ¹
DW-24-68	Springfield Water and Sewer Commission	\$65,000,000 ³	2%
DW-22-34	Winthrop	\$2,194,250	2% ⁴

Item #12 **MOTION- VOTE REQUESTED**

Approval of Community Septic Management Program Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWT-25-03	Norton	\$500,000	2%
CWT-25-05	Wenham	\$500,000	2%

Item #13 **MOTION- VOTE REQUESTED**

Approval of the Clean Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-25-04	Barnstable County	\$1,140,489	0% ¹
CW-25-06	Pittsfield	\$1,299,759	2%
CWP-24-03	Revere	\$2,127,170	1.5% ⁵

Item #14 **MOTION- VOTE REQUESTED**

Approval of the Drinking Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWPEC-24-42	Millis	\$3,707,090 ⁶	0%
DWP-24-68	Springfield Water and Sewer Commission	\$65,000,000 ⁷	2%
DWP-22-34-A	Winthrop	\$560,500	2%

¹ PFAS Remediation Loan

² First Revision. Previous PAC amount was \$3,615,499

³ First Revision. Previous PAC amount was \$15,000,000

⁴ Second Revision. Previous PAC amount was \$1,903,750

⁵ Housing Choice Loan

⁶ First Revision Previous PRA amount was \$3,615,499

⁷ First Revision. Previous PRA amount was \$15,000,000

OTHER BUSINESS

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

ADJOURN

***Location: Remote:** Notice is hereby given that the Wednesday, May 7, 2025 meeting of the Massachusetts Clean Water Trust's Board of Trustees will be held through remote participation in accordance with M.G.L. c.30A, §20, as modified by c.20 of the Acts of 2021, c.22 of the Acts of 2022, c.2 of the Acts of 2023, and c.2 of the Acts of 2025.

Those who would like to attend the meeting, please e-mail masswatertrust@tre.state.ma.us to request meeting information. Information to access the meeting will be available through the duration of the meeting. However, we encourage participants to request the information by 5:00 PM the day before the meeting.

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 masswatertrust@tre.state.ma.us.

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