

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

June 7, 2023
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 May 3, 2023.

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

Item #3 **MOTION- VOTE REQUESTED**

Approval of the Fiscal Year 2024 Budget

1. That the Board of Trustees approves the Trust's fiscal year 2024 budget request, distributed to the Board, for funds from the Administrative Fund for the costs of administering its programs paid through the MCWT's Expendable Trust and the Department of Environmental Protection's Expendable Trust.
2. That the Board of Trustees approves the Trust's fiscal year 2024 budget request of the Department of Environmental Protection, distributed to the Board, for funds from the Clean Water and Drinking Water administrative grant funds and set-aside funds for the administration of the state revolving fund.

MOTION- VOTE REQUESTED

Approval of revised Standard Financing Agreement and Standard Terms & Conditions

1. That the revised standard form of multipurpose Financing Agreement (“Financing Agreement”) and the standard Terms and Conditions (the “Terms & Conditions”) to the Financing Agreement for financing eligible costs of Water Pollution Abatement Projects and Drinking Water Projects under the Trust’s Clean Water Program and Drinking Water Program for making direct loans, leveraged loans, interim loans, or as necessary replacement loans (collectively, “Financings”), are hereby approved in substantially the forms presented at or prior to this meeting, with such additions, deletions and other changes thereto, not inconsistent with the Master Trust Agreement dated as of January 1, 2015 between the Trust and U.S. Bank Trust Company, National Association, as Master Trustee (as amended, the “Master Trust Agreement”) as the Authorized Officers executing and delivering such Financing Agreement incorporating such Terms & Conditions may approve, such execution and delivery to be conclusive evidence of approval and ratification of all such changes (with all capitalized terms used and not otherwise defined in this vote having the meanings given such terms in the Master Trust Agreement).
2. That the Financing Agreement and the Terms & Conditions approved in Paragraph 1 are further approved for use in making Financings heretofore approved by the Trust and in place of the standard financing agreement and standard terms and conditions to Financing Agreement approved at the time of the original vote of the Trust approving the terms of such financings (the “Original Votes”), in each case to the extent not inconsistent with the Original Votes.
3. That the Board of Trustees hereby delegates to the Executive Director authority to do all things necessary to incorporate the Financing Agreement and Terms & Conditions into the Trust’s programs for Financings, including making such non-substantive changes and corrections to the Financing Agreement or Terms & Conditions as necessary or convenient for the efficient and effective administration of the Trust’s programs for Financings.

The Board has previously approved a set of Bylaws for the Trust. Pursuant to Article VIII the bylaws may be amended by vote of at least two members of the Board, provided that the notice of the meeting at which the amendments are approved specifies the subject matter of the amendments. The proposed amendments to the Bylaws increase the size of the Executive Committee (to five from three), add an officer (the Deputy Director of Program Development) and make certain other certain clarifying changes including with respect to the procedures for appointing certain officers.

Item #5

MOTION- VOTE REQUESTED

Approval of amendment of Bylaws to increase the size of the Executive Committee, add a Deputy Director of Program Development and make certain other clarifying changes.

That the revised Bylaws of the Trust are hereby approved in the form presented at or prior to this meeting.

Item #6

MOTION- VOTE REQUESTED

Approval of Small Systems Technical Assistance

That the recommendation of the procurement management team, established pursuant to the Trust's request for responses, dated January 19, 2023, distributed to the Board, to prequalify technical service providers to assist small, rural, and tribal publicly owned treatment works, particularly in disadvantaged communities, with participating in the CWSRF loan program, is hereby approved.

That the Board hereby delegates to the Executive Director, and/or other authorized officers of the Trust, all necessary power and authority to take any such further action as necessary to finalize the prequalification of the selected firm.

Item #7

MOTION- VOTE REQUESTED

Use of ARPA Funds to Provide Additional Subsidies in the Form of Principal Forgiveness for 2021 Projects in Nitrogen Sensitive Areas

That the Board approves the use of American Rescue Plan Act ("ARPA") funds to provide additional subsidies in the form of principal forgiveness for certain Clean Water projects of the Borrowers listed in Schedule 1 ("Schedule") based on the eligible costs presented in the Schedule for projects in nitrogen sensitive areas in the listed amounts.

Item #8

MOTION- VOTE REQUESTED

Approve the Use of Admin Funds to Assist LSL Program Grantees with Grant Compliance

1. That the Trust approve the use of a portion of its Administrative Funds to provide technical assistance in accordance with the Enabling Act and the Safe Drinking Water Act (including, without limitation, paying a portion of the costs of third-party financial audit for recipients not otherwise required to have such audits performed) to certain recipients of grants under the Trust's LSL Planning Program in complying with the required grant conditions;
2. That the Trust set aside \$100,000 of Administrative Funds for such purpose, to be expended at the direction and with the approval of the Executive Committee.
3. That the Trust authorizes and directs the Executive Director, and such other officers of the Trust as the Executive Director may delegate, to perform all such additional acts, not inconsistent with this vote, as may be necessary or desirable in effecting the purposes of this vote.

Item #9

MOTION- VOTE REQUESTED

Approval of Lead Service Line Planning Program Commitments

<u>PAC No.</u>	<u>Recipient</u>	<u>Amount</u>
DW-23-15	Adams Fire District	\$50,000
DW-23-53	Cherry Valley and Rochdale Water District	\$110,000
DW-23-44	Chicopee	\$311,500
DW-23-51	Dedham-Westwood Water District	\$907,400
DW-23-46	Everett	\$150,000
DW-23-50	Fairhaven	\$100,000
DW-23-47	Falmouth	\$128,000
DW-23-43	Hadley	\$145,770
DW-23-41	Lunenburg Water District	\$253,000
DW-23-55	Maynard	\$200,000
DW-23-49	Somerset	\$75,000
DW-23-45	Turners Falls Fire District	\$26,400
DW-23-48	Westminster	\$56,800

Item #10

MOTION- VOTE REQUESTED

Approval of Clean Water Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-22-35	Framingham	\$9,919,928 ¹	1.5% ²

Item #11

MOTION- VOTE REQUESTED

Approval of Drinking Water Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DW-23-52	Norwell	\$1,875,000	0% ³

¹ First Revision. Original PAC amount was \$7,830,000.

² Housing Choice Loan

³ PFAS Remediation Loan

Item #12

MOTION- VOTE REQUESTED

Approval of Lead Service Line Planning Program Grants and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWL-23-15	Adams Fire District	\$50,000
DWL-23-53	Cherry Valley and Rochdale Water District	\$110,000
DWL-23-44	Chicopee	\$311,500
DWL-23-51	Dedham-Westwood Water District	\$907,400
DWL-23-46	Everett	\$150,000
DWL-23-50	Fairhaven	\$100,000
DWL-23-47	Falmouth	\$128,000
DWL-23-43	Hadley	\$145,770
DWL-23-41	Lunenburg Water District	\$253,000
DWL-23-55	Maynard	\$200,000
DWL-23-49	Somerset	\$75,000
DWL-23-45	Turners Falls Fire District	\$26,400
DWL-23-48	Westminster	\$56,800

Item #13

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-22-34	Brockton	\$2,173,452	1.5% ²
CWP-22-35	Framingham	\$9,919,928	1.5% ²
CW-22-31	Franklin	\$33,000,000	1.5% ²
CW-22-57	Littleton	\$29,438,000	1.5% ²
CWP-22-69	Lynn Water and Sewer Commission	\$25,000,000	1.5% ²
CW-22-73	New Bedford	\$1,521,200	2%
CWP-22-53	Taunton	\$2,137,058	1.5% ²
CWP-22-53-A	Taunton	\$362,000	1.5% ²
CWP-22-54	Taunton	\$4,000,000	1.5% ²

Item #14

MOTION- VOTE REQUESTED

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

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWP-22-49	East Brookfield	\$7,869,027	2%
DWP-22-38	Leicester Water Supply District	\$5,179,421	2%
DWP-22-20	North Attleborough	\$7,250,061	0% ³
DWP-22-26	Townsend	\$14,900,000	0% ³
DWP-23-18	Yarmouth	\$3,365,339	0% ³

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, June 7, 2023 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, and c.2 of the Acts of 2023.

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.