Originally Posted on November 2, 2026 at 9:00 a.m.

NOTICE OF MEETING
MASSACHUSETTS CLEAN WATER TRUST BOARD OF TRUSTEES

In accordance with Massachusetts General Laws Chapter 30A, §§18-25, and Chapter 2 of the Acts of 2025, notice is hereby given of a meeting of the Massachusetts Clean Water Trust Board of Trustees to be held remotely at the following time:

November 4, 2026
1:30 PM ET

This meeting is open to the public. To access, please contact the Board at masswatertrust@tre.state.ma.us and you will be provided with a meeting link. If you do not have access to email, please call 617-367-9333 ext. 515 to request the meeting's conference call dial-in number.

The Massachusetts Open Meeting Law requires anyone wishing to record a meeting to first notify the Chair so that the Chair can inform other attendees, so when contacting the Massachusetts Clean Water Trust Board of Trustees please indicate if you intend to record the meeting.

MEETING AGENDA

CALL TO ORDER

Item #1 **MOTION- VOTING ITEM**

Acceptance and approval of minutes of the meeting held on October 7, 2026.

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

Item #3 **MOTION- VOTING ITEM**

Resolution Authorizing the Issuance of Bonds

That the Executive Director is hereby authorized to provide for the issuance by the Trust of one or more series of bonds (the "Bonds"), which may include (i) State Revolving Fund Bonds 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/or (ii) State Revolving Fund Refunding Bonds for the purpose of refinancing all or any portion of the Trust's outstanding bonds; that the Bonds are to be sold by negotiated sale and on a tax-exempt or taxable basis; and in furtherance thereof the Executive Director, with respect to the issuance and sale 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, preliminary and final offering documents, purchase agreements, refunding escrow agreements, and such other 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 #4 **MOTION- VOTING ITEM**

Selection of Senior Manager Underwriter

1. That the recommendation of the Procurement Management Team, established pursuant to the Trust's Request for Reponses: Senior Manager Underwriter, dated September 1, 2026 for the negotiated sale of the Trust's Series 28 Bonds is hereby approved.
2. That the Board hereby delegates to the Executive Director all necessary power and authority to negotiate and reach agreement with the lead underwriter, acting on behalf of the underwriting syndicate, and to execute and deliver to the lead underwriter a bond purchase agreement for this sale.
3. That the Board further delegates to the Executive Director all necessary power and authority to execute and deliver such other agreements, certificates, notices, and other instruments as the Executive Director deems necessary to ensure the successful sale.

Item #5 **MOTION- VOTING ITEM**

Approval of Community Septic Management Program Commitment

PAC No.	Borrower	Amount	Interest Rate
CW-26-12	Rowley	$200,000	2%

Item #6 **MOTION- VOTING ITEM**

Approval of Clean Water Commitment

PAC No.	Borrower	Amount	Interest Rate
CW-26-11	MWRA	$50,000,000	2%

Item #7 **MOTION- VOTING ITEM**

Approval of Drinking Water Commitments

PAC No.	Borrower	Amount	Interest Rate
DW-26-06	Scituate	$15,000,000	1.5%[1]
DW-26-02	Springfield Water and Sewer Commission	$50,000,000	2%

Item #8 **MOTION- VOTING ITEM**

Approval of Community Septic Management Program Loan and Financing Agreement

PRA No.	Borrower	Amount	Interest Rate
CWT-26-12	Rowley	$200,000	2%

[1] Housing Choice Loan

Item #9 **MOTION- VOTING ITEM**

Approval of the Clean Water Loans and Financing Agreements

PRA No.	Borrower	Amount	Interest Rate
CW-26-11	**MWRA**	**$50,000,000**	**2%**
CWP-24-23	**Wareham**	**$20,000,000**	**0%[2]**

Item #10 **MOTION- VOTING ITEM**

Approval of the Drinking Water Loans and Financing Agreements

PRA No.	Borrower	Amount	Interest Rate
DW-26-06	**Scituate**	**$15,000,000**	**1.5%[1]**
DWP-26-02	**Springfield Water and Sewer Commission**	**$50,000,000**	**2%**

Item #11 **MOTION- VOTING ITEM**

Authorization of Loan Forgiveness

That the Board hereby approves principal forgiveness for Loans to the Borrowers, for eligible Clean Water Projects and Drinking Water Projects, in the amounts, all as listed in Schedules 1 and 2; subject to the availability of funds therefor and to the terms and conditions of the Financing Agreements.

OTHER BUSINESS

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

ADJOURN

[2] First Revision. Previous interest rate was 2%. Nutrient Enrichment Reduction Loan

MASSACHUSETTS
CLEAN WATER TRUST

Item #1: *Minutes of the Meeting Held on October7, 2026*

NOTICE OF MEETING
MASSACHUSETTS CLEAN WATER TRUST BOARD OF TRUSTEES

In accordance with Massachusetts General Laws Chapter 30A, §§18-25, and Chapter 2 of the Acts of 2025, notice is hereby given of a meeting of the Massachusetts Clean Water Trust Board of Trustees to be held remotely at the following time:

October 7, 2026
1:30 PM ET

This meeting is open to the public. To access, please contact the Board at masswatertrust@tre.state.ma.us and you will be provided with a meeting link. If you do not have access to email, please call 617-367-9333 ext. 515 to request the meeting's conference call dial-in number.

The Massachusetts Open Meeting Law requires anyone wishing to record a meeting to first notify the Chair so that the Chair can inform other attendees, so when contacting the Massachusetts Clean Water Trust Board of Trustees please indicate if you intend to record the meeting.

Minutes

Attendees
State Treasurer Deborah Goldberg, Chair
Timur Yontar, Capital Budget Director, Executive Office for Administration & Finance, Designee
Kaitlyn Connors, Director of Water Investment, MassDEP, Designee

Also Present
Susan Perez, Executive Director, MCWT
Nate Keenan, Department Director, MCWT
My Tran, Treasurer, MCWT
Nicole Munchbach, Assistant Controller, MCWT
Sunkarie Konteh, Accountant, MCWT
Iden Abdulrahman, Accountant, MCWT
Jonathan Maple, Senior Policy Analyst, MCWT
Joshua Derouen, Program Manager, MCWT
Kailyn Fellmeth, Senior Program Associate, MCWT
Aidan O'Keefe, Program Associate, MCWT
Esther Omole, Program Associate, MCWT
Ray Leconte, Program Associate, MCWT
Bridget Munster, Deputy Director of Program Development, MassDEP
Gregory Devine, Section Chief, MassDEP
Jennifer Pederson, Executive Director, Massachusetts Water Works Association
Emily Kowtoniuk, Legislative Director, Office of the State Treasurer
Michael Celona, Drinking Water Program Acting Director, MassDEP
Alex Smith-Lin, Environmental Analyst, MassDEP
Hannah Parzen, Environmental Analyst, MassDEP

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

Item #1 **MOTION- VOTING ITEM**
Acceptance and approval of minutes of the meeting held on September 2, 2026.
The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of acceptance and approval of the minutes of the board meeting held on September 2, 2026.

DRAFT

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

Lead Service Line Grant Outreach Update

Ms. Fellmeth reported that the Trust and MassDEP continue outreach for the Lead Service Line Replacement program, including hosting a webinar.

The Trust will follow up with 25 communities it contacted in September that were identified as having significant lead service line replacement needs, including known lead, galvanized lines requiring replacement and service lines of unknown materials. These communities also showed near-term readiness to begin the application process. The Trust will follow up with those communities by providing a webinar link and a survey to gauge interest and identify participation barriers.

The Trust is also preparing initial outreach to 50 additional communities with similar lead service line replacement needs, but with less near-term readiness to begin the application process, including systems that may require technical assistance. The outreach will include program information, a webinar link, and a follow-up survey.

Item #3 **MOTION- VOTING ITEM**

The motion was made by Ms. Connors and seconded by Mr. Yontar

Ms. Perez stated that the Trust made this request in recent years upon receipt of its federal State Revolving Fund (SRF) grants. This process allows the Trust to transfer an additional 33% of its Drinking Water grant amount from the Clean Water SRF to increase Drinking Water SRF capacity. The transfer does not have a significant impact on the Clean Water SRF but allows the Trust to significantly increase the Drinking Water SRF's capacity.

The motion was voted unanimously in favor of acceptance and approval of the following:
Authorization of a Permanent Transfer of Clean Water SRF Grants funds to Drinking Water SRF Grant funds in the amount of $25,769,370

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 in an amount not to exceed 33% of the Drinking Water Grant, including the permanent transfers listed below:

Transfer From	Transfer To	Amount
Clean Water Base Grant	Drinking Water Base Grant	$2,722,170
Clean Water Supplement Grant	Drinking Water Supplemental Grant	$17,633,880
Clean Water Emerging Contaminants Grant	Drinking Water Emerging Contaminants Grant	$5,413,320

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.

DRAFT

Item #4 **MOTION- VOTING ITEM**

The motion was made by Mr. Yontar and seconded by Ms. Connors

Mr. Maple stated the School Water Improvement Grant Program and Expanded School Water Improvement Grant Program currently provide $3,000 per eligible fixture. The proposed restructuring would transition the programs to a reimbursement model that better reflects project costs. Mr. Maple said he believed funding projects with this model would increase demand and use more federal grant funds. The Trust's workplan with EPA would also be updated to reflect these changes.

Treasurer Goldberg noted that the proposed restructuring is necessary to continue the program and expressed appreciation for the creative approach. Under the reimbursement model, some communities, particularly lower-income communities, may not have sufficient funds available upfront to cover project costs while awaiting reimbursement. Participation should be monitored, and if participation declines, the Trust should determine whether upfront costs are preventing communities from moving forward.

Ms. Perez stated that the Trust will gather feedback as the program moves forward. If upfront costs become a barrier, the Trust may consider providing funds for the purchase of the unit and reimbursing installation costs.

The motion was voted unanimously in favor of acceptance and approval of the following:
Approval of Modification and Transition of the School Water Improvement Grant Program and Expanded School Water Improvement Grant Program
That the Board of Trustees of the Massachusetts Clean Water Trust hereby approves the modification and transition of the School Water Improvement Grant Program and Expanded School Water Improvement Grant Program (collectively, the "Program"), substantially as presented to the Board, and authorizes the Executive Director to:
1. Temporarily pause new Program activity, including the acceptance or processing of new applications and issuance of new awards, as necessary to transition to the updated Program, while continuing to administer and close out existing awards.
2. Coordinate with the Massachusetts Department of Environmental Protection and the U.S. Environmental Protection Agency to prepare, submit, negotiate, and execute any necessary work plan amendments, grant extensions, spending plans, or related grant modifications required to implement the updated Program.
3. Implement and administer the updated Program, including revising program guidelines, eligibility requirements, applications, award documents, reimbursement and closeout procedures, and other administrative materials; reopening the Program following any required federal approvals; and making administrative, technical, or other non-material modifications necessary to carry out the Program consistent with the actions approved by the Board.

Item #5 **MOTION- VOTING ITEM**

The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the following:
Approval of Overflow Stormwater Grant Commitment and Grant Agreement

PRA No.	Recipient	Amount
CWO-26-05	**Revere**	**$250,000**

DRAFT

Item #6 **MOTION- VOTING ITEM**

The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of acceptance and approval of the following:

Approval of Cybersecurity Improvement Program Grant Commitment and Grant Agreement

PRA No.	Recipient	Amount
DWC-26-40	Harwich	$50,000

Item #7 **MOTION- VOTING ITEM**

The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the following:

Approval of Community Septic Management Program Commitment

PAC No.	Borrower	Amount	Interest Rate
CW-26-10	Nantucket	$750,000	2%

Item #8 **MOTION- VOTING ITEM**

The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of acceptance and approval of the following:

Approval of Clean Water Commitments

PAC No.	Borrower	Amount	Interest Rate
CW-26-03	Revere	$1,250,000	1.5%[1]
CW-26-04	Revere	$500,000	1.5%[1]

Item #9 **MOTION- VOTING ITEM**

The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the following:

Approval of Drinking Water Commitment

PAC No.	Borrower	Amount	Interest Rate
DW-26-05	Manchester-by-the-Sea	$13,440,000	2%

Item #10 **MOTION- VOTING ITEM**

The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of acceptance and approval of the following:

Approval of Community Septic Management Program Loan and Financing Agreement

PRA No.	Borrower	Amount	Interest Rate
CWT-26-10	Nantucket	$750,000	2%

Item #11 **MOTION- VOTING ITEM**

The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the following:

Approval of the Clean Water Loans and Financing Agreements

PRA No.	Borrower	Amount	Interest Rate
CWP-25-85	Gloucester	$45,163,588	1.5%[1]
CWP-25-85-A	Gloucester	$4,836,412	1.5%[1]
CW-24-41	Provincetown	$13,901,116[2]	1.5%[1]
CW-26-03	Revere	$1,250,000	1.5%[1]

[1] Housing Choice Loan

[2] First Revision. Previous PRA Amount was $1,003,391

DRAFT

CW-26-04	**Revere**	**$500,000**	**1.5%[1]**

Item #12 **MOTION- VOTING ITEM**

The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of acceptance and approval of the following:

Approval of the Drinking Water Loan and Financing Agreement

PRA No.	Borrower	Amount	Interest Rate
DWEC-26-05	**Manchester-by-the-Sea**	**$13,440,000**	**2%**

OTHER BUSINESS: None

ADJOURN: The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of adjourning the meeting at 1:57 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, September 2, 2026
2. School Water Improvement Grant Memo
3. Project Descriptions

DRAFT



Items #2 through #3: ***(No Reference Documents)***

MASSACHUSETTS
CLEAN WATER TRUST

Item #4: *Selection of Senior Manager Underwriter*



Items #5 through #10*: Project Descriptions*

Project Descriptions for November 4, 2026

Board of Trustees Meeting

Community Septic Management Program Commitment

Rowley CW-26-12
To provide financial assistance to homeowners for the repair failed residential septic systems.

Clean Water Commitment

MWRA CW-26-11
DITP Clarifier #2
The Massachusetts Water Resources Authority's project is needed to correct deficiencies noted during the first Primary & Secondary Clarifier project. Project will include the replacement of systems such as: influent gates that are not providing adequate isolation; effluent launders and aeration systems that are in need of repair/replacement; and, concrete corrosion in primary clarifiers above the water line that require repair and coating to prevent future corrosion. The sludge removal system in primary tanks and aeration/recirculation systems in secondary tanks need to be rehabilitated as well. The Authority will not be able to meet its discharge permit without this upgrade.

Drinking Water Commitments

Scituate DW-26-06
Surface Water Treatment Plant
The Project includes the construction of a new water treatment facility in accordance with the Administrative Consent Order (ACO) received in August 2020. The new water treatment facility will include plate settler clarification, dual media filter treatment, new emergency back-up power, intake piping, interconnection piping and appurtenances. The completed project will improve drinking water quality by reducing high manganese and iron concentrations and eliminate microbiological contaminations and discoloration.

Springfield Water and Sewer Commission DW-26-02
Replacement of Water Treatment Plant – Phase 2B
The Project consists of the construction of a water treatment plant with new treatment processes including coagulation, flocculation, Dissolved Air Flotation (DAF) and filtration to replace the existing direct filtration and slow sand filtration processes. The DAF as a clarification process will increase removal of natural organic matter to achieve compliance with Disinfection Byproduct (DBP) maximum contaminant levels (MCLs).

Community Septic Management Program Agreement

Rowley CWT-26-12
Septic System Repair Assistance
To provide financial assistance to homeowners for the repair failed residential septic systems.

Clean Water Agreements

MWRA CW-26-11
DITP Clarifier #2
The Massachusetts Water Resources Authority's project is needed to correct deficiencies noted during the first Primary & Secondary Clarifier project. Project will include the replacement of systems such as: influent gates that are not providing adequate isolation; effluent launders and aeration systems that are in need of repair/replacement; and, concrete corrosion in primary clarifiers above the water line that require repair and coating to prevent future corrosion. The sludge removal system in primary tanks and aeration/recirculation systems in secondary tanks need to be rehabilitated as well. The Authority will not be able to meet its discharge permit without this upgrade.

Wareham CWP-24-23
WPCF Improvements - Phase 2
The Project consists of upgrades to the Wareham WPCF to continue to treat existing and future flows that are anticipated as a result of growth within the community and for nutrient management. Upgrading these processes is critical to the continued functioning of the facility and will allow for further expansion of the collection system and potentially bringing failing septic systems into the centralized wastewater treatment system.

Drinking Water Agreements

Scituate DW-26-06
Surface Water Treatment Plant
The Project includes the construction of a new water treatment facility in accordance with the Administrative Consent Order (ACO) received in August 2020. The new water treatment facility will include plate settler clarification, dual media filter treatment, new emergency back-up power, intake piping, interconnection piping and appurtenances. The completed project will improve drinking water quality by reducing high manganese and iron concentrations and eliminate microbiological contaminations and discoloration.

Springfield Water and Sewer Commission DWP-26-02
Replacement of Water Treatment Plant – Phase 2B
The Project consists of the construction of a water treatment plant with new treatment processes including coagulation, flocculation, Dissolved Air Flotation (DAF) and filtration to replace the existing direct filtration and slow sand filtration processes. The DAF as a clarification process will increase removal of natural organic matter to achieve compliance with Disinfection Byproduct (DBP) maximum contaminant levels (MCLs).

MASSACHUSETTS
CLEAN WATER TRUST

Item #11: *Authorization of Loan Forgiveness*