

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:

**February 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.

ANNUAL MEETING AGENDA

CALL TO ORDER

Item #1 **MOTION- VOTING ITEM**
Acceptance and approval of minutes of the meeting held on January 16, 2026.

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

Item #3 **MOTION- VOTING ITEM**
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:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Vice Chair	Matthew Gorzkowicz	State Treasurer

Item #4

MOTION- VOTING ITEM

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:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Executive Director ¹	Sue Perez	State Treasurer
Director of Finance and Administration ¹	Timur Yontar	Secretary, Executive Office for Administration and Finance
Director of Program Development ¹	Kaitlyn Connors	Commissioner, Department of Environmental Protection
Deputy Director of Program Development ¹	Bridget Munster	Commissioner, Department of Environmental Protection
Treasurer ¹	My Tran	State Treasurer
Department Director	Nate Keenan	State Treasurer

Item #5

MOTION- VOTING ITEM

Approval of Community Septic Management Program Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-26-01	Bridgewater	\$400,000	2%

Item #6

MOTION- VOTING ITEM

Approval of Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-26-02	Nahant	\$84,000	2%
CW-25-79	Revere	\$4,000,000	1.5% ²

Item #7

MOTION- VOTING ITEM

Approval of Community Septic Management Program Loan and Financing Agreement

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWT-26-01	Bridgewater	\$400,000	2%

¹ Per the by-laws, such officer will be member of the Executive Committee.

² Housing Choice Loan

Item #8

MOTION- VOTING ITEM

Approval of the Clean Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWP-25-30	Falmouth	\$37,011,305	0%³
CWP-25-30-A	Falmouth	\$4,285,000	0%²
CW-26-02	Nahant	\$84,000	2%

OTHER BUSINESS

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

ADJOURN

³ Nutrient Enrichment Reduction Loan



**Item #1: *Minutes of the Meeting Held on January 16,
2026***

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

Annual Meeting

January 16, 2026
2:15 PM

Location: Remote*

Minutes

Attendees	State Treasurer Deborah Goldberg, Chair Timur Yontar, Capital Budget Director, Executive Office for Administration & Finance, Designee
Also Present	Kaitlyn Connors, Director of Water Investment, MassDEP, Designee James MacDonald, First Deputy Treasurer, Office of the State Treasurer Susan Perez, Executive Director, MCWT Nate Keenan, Department Director, MCWT My Tran, Treasurer, MCWT William Kalivas, Treasury Specialist, MCWT Nicole Munchbach, Assistant Controller, MCWT Sunkarie Konteh, Accountant, MCWT Pamela Booker, Accountant, MCWT Iden Abdulrahman, Accountant, MCWT Jonathan Maple, Senior Policy Analyst, MCWT Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT Joshua Derouen, Program Manager, MCWT Kailyn Fellmeth, Senior Program Associate, MCWT Aidan O'Keefe, Program Associate, MCWT Ray LeConte, Program Associate, MCWT Esther Omole, Program Associate, MCWT Robin McNamara, Deputy Director of Water Investment, MassDEP Bridget Munster, Deputy Director of Program Development, MassDEP Gregory Devine, Section Chief, MassDEP Andrew Napolitano, Director of Communications, Office of the State Treasurer Jennifer Pederson, Executive Director, Massachusetts Water Works Association Adrienne Núñez, Massachusetts Municipal Association Violet Gehr, Massachusetts Municipal Association

CALL TO ORDER: The meeting was called to order by Treasurer Goldberg at 2:15 p.m.

Item #1

MOTION- VOTE

The motion was made by Ms. Connors and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the minutes of the board meeting held on December 4, 2025.

Item #2

REPORT OF THE EXECUTIVE COMMITTEE

Audit Update

Ms. Perez reported that the Trust has filed its audit for Fiscal Year 2025 and has received another award from the Government Finance Officers Association for financial reporting.

Bond Deal Update

Ms. Perez said that the Trust will be pricing its Series 27 bonds next week which total over \$700 million.

Item #3

MOTION- VOTE

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

Approval of Ending Zero Percent Loan Program for PFAS Remediation for Projects on the 2026 Intended Use Plan and After

1. The Trust previously approved the establishment of a program (the “PFAS Program”) to provide assistance in the form of loans at an interest rate of zero percent, as provided in Section 6(c) of the Enabling Act, to eligible Borrowers to fund drinking water projects to remediate per- and polyfluoroalkyl substances (PFAS) contamination (as determined by the Department of Environmental Protection).
2. The Trust hereby authorizes the termination of such zero-percent interest PFAS Program and authorizes and directs the Executive Director, and such other officers of the Trust as the Executive Director may delegate, to take any such other actions, including without limitation, making changes to Trust loan agreements or other documentation and to cooperate with the Department of Environmental Protection, as may be necessary or advisable to reflect the termination of the PFAS Program. Effective beginning with 2026 Intended Use Plan Costs.

Item #4

MOTION- VOTE

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

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:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Vice Chair	Matthew Gorzkowicz	State Treasurer

Item #5

MOTION- VOTE

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

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:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Executive Director	Sue Perez	State Treasurer
Director of Finance and Administration	Timur Yontar	Secretary, Executive Office for Administration and Finance
Director of Program Development	Kaitlyn Connors	Commissioner, Department of Environmental Protection
Deputy Director of Program Development	Bridget Munster	Commissioner, Department of Environmental Protection

Item #6

MOTION- VOTE

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

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:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Department Director	Nate Keenan	State Treasurer
Treasurer	My Tran	State Treasurer

Item #7

MOTION- VOTE

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

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWO-25-66	Dudley	\$250,000

Item #8

MOTION- VOTE

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

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWC-26-32	Holyoke	\$50,000

Item #9

MOTION- VOTE

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 Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-25-75	Barnstable	\$10,000,000	1.5%¹
CW-25-77	Barnstable	\$10,000,000	1.5%¹
CW-25-82	Barnstable	\$10,000,000	1.5%¹
CW-25-83	Barnstable	\$20,000,000	1.5%¹
CW-25-73	Boston Water and Sewer Commission	\$50,000,000	1.5%¹
CW-25-65	Chatham	\$22,053,600	2%
CW-25-74	Dennis	\$50,000,000	0%²
CW-25-50	Eastham	\$50,000,000	1.5%¹
CW-25-67	Fitchburg	\$29,926,400	2%
CW-25-85	Gloucester	\$50,000,000	1.5%¹
CW-25-51	Harwich	\$24,281,000	2%
CW-25-76	Haverhill	\$14,667,000	2%
CW-25-58	Hull	\$8,330,000	2%
CW-25-78	Hull	\$9,630,000	2%
CW-25-71	Lowell	\$2,500,000	1.5%¹
CW-25-72	Lowell	\$5,000,000	1.5%¹
CW-25-84	Lowell	\$30,453,414	1.5%¹
CW-25-55	Mashpee	\$17,230,000	2%
CW-25-70	Mashpee	\$32,770,000	0%²
CW-25-52	Nantucket	\$11,750,000	1.5%¹
CW-25-64	New Bedford	\$6,815,000	2%
CW-25-68	New Bedford	\$30,000,000	2%
CW-25-81	New Bedford	\$10,875,000	2%
CW-25-49	Orleans	\$34,670,000	1.5%¹
CW-25-80	Swampscott	\$3,283,000	1.5%¹
CW-25-69	Yarmouth	\$50,000,000	0%²

¹ Housing Choice Loan

² Nutrient Enrichment Reduction Loan

Item #10

MOTION- VOTE

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 Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DW-25-36	Attleboro	\$15,000,000	0% ³
DW-25-31	Barnstable	\$7,500,000	0% ³
DW-25-26	Bellingham	\$15,000,000	0% ³
DW-25-21	Braintree	\$10,000,000	0% ³
DW-25-29	Chelmsford Water District	\$15,000,000	1.5%
DW-25-34	Dracut Water Supply District	\$15,000,000	2%
DW-25-12	Foxborough	\$10,000,000	2%
DW-25-16	Franklin	\$3,687,171	0% ³
DW-25-25	Grafton Water District	\$4,191,133	0% ³
DW-25-23	Holbrook	\$3,200,000	0% ³
DW-25-35	Ipswich	\$10,000,000	2%
DW-25-27	Middleborough	\$7,500,000	0% ³
DW-25-17	Pepperell	\$13,000,000	2%
DW-25-32	Plainville	\$10,600,000	0% ³
DW-25-22	Randolph	\$6,800,000	0% ³
DW-25-28	Scituate	\$15,000,000	1.5% ¹
DW-25-24	Sharon	\$6,444,944	0% ³
DW-25-37	Shrewsbury	\$806,600	0% ³
DW-25-33	Uxbridge	\$5,250,000	0% ³
DW-25-01	Webster	\$10,120,000	0% ³
DW-25-30	Westford	\$8,000,000	0% ³
DW-25-20	Yarmouth	\$4,806,355	2%

³ PFAS Remediation Loan

Item #11

MOTION- VOTE

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 Clean Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWP-25-75	Barnstable	\$9,000,000	1.5% ¹
CWP-25-75-A	Barnstable	\$1,000,000	1.5% ¹
CWP-25-83	Barnstable	\$20,000,000	1.5% ¹
CWP-25-74	Dennis	\$50,000,000	0% ²
CWP-24-76	Harwich	\$1,019,598	0% ²
CWP-24-42	Lowell	\$20,961,800	1.5% ¹
CWP-24-42-A	Lowell	\$2,038,200	1.5% ¹
CWP-25-84	Lowell	\$27,751,614	1.5% ¹
CWP-25-84-A	Lowell	\$2,701,800	1.5% ¹
CWP-25-70	Mashpee	\$27,354,789	0% ²
CWP-25-70-A	Mashpee	\$5,415,211	0% ²
CWP-25-68	New Bedford	\$27,056,881	2%
CWP-25-68-A	New Bedford	\$2,943,119	2%
CWP-25-69	Yarmouth	\$45,500,000	0% ²
CWP-25-69-A	Yarmouth	\$4,500,000	0% ²

Item #12

MOTION- VOTE

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 Drinking Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWPEC-25-36	Attleboro	\$15,000,000	0% ³
DWPEC-25-31	Barnstable	\$7,500,000	0% ³
DWPEC-25-26	Bellingham	\$15,000,000	0% ³
DWPEC-25-21	Braintree	\$10,000,000	0% ³
DWEC-25-16	Franklin	\$3,687,171	0% ³
DWEC-25-25	Grafton Water District	\$4,191,133	0% ³
DWPEC-25-23	Holbrook	\$3,200,000	0% ³
DWPEC-25-27	Middleborough	\$7,500,000	0% ³
DWEC-25-32	Plainville	\$10,600,000	0% ³
DWPEC-25-22	Randolph	\$6,800,000	0% ³
DW-25-28	Scituate	\$15,000,000	1.5% ¹
DWEC-25-24	Sharon	\$6,444,944	0% ³
DWEC-25-37	Shrewsbury	\$806,600	0% ³
DWPEC-25-33	Uxbridge	\$5,250,000	0% ³
DWPEC-25-01	Webster	\$10,120,000	0% ³
DWEC-25-30	Westford	\$8,000,000	0% ³

Item #13

MOTION- VOTE

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 School Water Improvement Grant

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-26-01	Amherst Regional Public Schools	\$24,000

Item #14

MOTION- VOTE

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

Ms. Perez added that the loan forgiveness amounts are for three loans that had not been issued Project Regulatory Agreements in time for the December 2025 meeting when loan forgiveness amounts for other 2024 Intended Use Plan loans were approved.

The motion was voted unanimously in favor of acceptance and approval of the following:


Authorization of Loan Forgiveness for 2024 Projects

That the Board hereby approves principal forgiveness for Loans to the Borrowers, for the 2024 Clean Water Projects, in the amounts, all as listed in Schedule 1; subject to the availability of funds therefor and to the terms and conditions of the Financing Agreements.

OTHER BUSINESS: None

ADJOURN: The motion was made by Mr. Yontar and seconded by Ms. Connors and voted unanimously in favor of adjourning the meeting at 2:25 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, December 4, 2025
2. Project Descriptions
3. 2024  Loan Forgiveness Schedule for Clean Water Amounts

***Location: Remote:** Notice is hereby given that the Friday, January 16, 2026 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.



Items #2 through #4 (*No Reference Documents*)



Items #5 through #8: *Project Descriptions*

Project Descriptions for February 4, 2026

Board of Trustees Meeting

Community Septic Management Program Commitment

Bridgewater CW-26-01

Community Septic Management Program

Clean Water Commitments

Nahant CW-26-02

Infiltration & Inflow (I/I) Study

The purpose of this project is to conduct an infiltration and inflow study of the Town of Nahant's wastewater collection system in accordance with MassDEP guidelines. This project will result in a technical memorandum to inform future capital improvement projects.

Revere CW-25-79

Phase 16 Construction - I/I & Capacity Improvement

The project includes I/I removal throughout the City as part of the Consent Decree and will also include capacity improvements at Eliot Road: redirection of public and private inflow sources, IDDE source removal, pumping station improvements, CIPP lining, sewer spot repairs, and drainage improvements. The project will remove 2,100 LF of 18-in. gravity sewer and will replace it with 24-in. gravity sewer.

Community Septic Management Program Agreement

Bridgewater CWT-26-01

Community Septic Management Program

Clean Water Agreements

Falmouth CWP-25-30

Falmouth TASA Phase 1 Collection and Recharge

The project will expand the Town's collection system in the Great and Green Pond watersheds, as outlined in the approved Final Great Pond Targeted Watershed Management Plan. The Project will also provide recharge capacity for the treated flow and is a critical component of the centralized infrastructure required to meet the Town's nitrogen Total Maximum Daily Loads (TMDLs) in Great Pond and Green Pond (as outlined in the TMDL Compliance Plans for both watersheds in the final Great Pond TWMP).

Falmouth CWP-25-30-A**Falmouth TASA Phase 1 Collection and Recharge**

The project will expand the Town's collection system in the Great and Green Pond watersheds, as outlined in the approved Final Great Pond Targeted Watershed Management Plan. The Project will also provide recharge capacity for the treated flow and is a critical component of the centralized infrastructure required to meet the Town's nitrogen Total Maximum Daily Loads (TMDLs) in Great Pond and Green Pond (as outlined in the TMDL Compliance Plans for both watersheds in the final Great Pond TWMP).

Nahant CW-26-02**Infiltration & Inflow (I/I) Study**

The purpose of this project is to conduct an infiltration and inflow study of the Town of Nahant's wastewater collection system in accordance with MassDEP guidelines. This project will result in a technical memorandum to inform future capital improvement projects.