

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

March 6, 2024
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 February 14, 2024.

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

Item #3 **MOTION- VOTE REQUESTED**

Redemption of MWRA 99 Series, MWRA 02 Series, and 2014 Refunding Series with Equity; Termination of Related Investment Agreements

1. That the Executive Director of the Trust is hereby authorized, to redeem all or a portion of the Trust's outstanding MWRA Program Bonds Series MWRA 99 and Series MWRA 02, and Pool Program Bonds, 2014 Refunding Series, and to apply funds in the Trust's equity funds in sufficient amount to accomplish such redemption.
2. That in connection with the redemption, the Executive Director is hereby authorized to terminate any or all existing investment agreements related to such redeemed Bonds.
3. That the Executive Director and such other officers of the Trust as the Executive Director may delegate are hereby authorized to perform all such further steps and actions as the Executive Director, determines to be necessary or convenient to accomplish the purposes of this vote, including, without limitation, buying and selling securities, transferring money from the Trust's equity funds, and executing and delivering any instruments, notices, certifications, instructions, or other documents related thereto.

Item #4 **MOTION- VOTE REQUESTED**

Approval of Lead Service Line Planning Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWL-24-02	Bedford	\$318,000
DWL-24-01	Marblehead	\$356,425
DWL-24-08	Revere	\$365,000

Item #5

MOTION- VOTE REQUESTED

Approval of Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-23-11	Barnstable	\$1,790,143 ¹	1.5% ²
CW-19-09	Billerica	\$12,526,822 ³	1.5% ²

Item #6

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>
CWP-23-11	Barnstable	\$1,790,143	1.5% ²
CWP-19-09-B	Billerica	\$1,166,190	1.5% ²
CWP-22-59	Falmouth	\$27,202,218	0% ⁴
CWP-22-59-A	Falmouth	\$4,063,000	0% ⁴
CWP-19-27-A	Lynn Water and Sewer Commission	\$1,197,350	2%
CWP-23-03	Yarmouth	\$38,169,258	0% ⁴
CWP-23-03-A	Yarmouth	\$3,610,054	0% ⁴

Item #7

MOTION- VOTE REQUESTED

Approval of School Water Improvement Grant

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-24-12	New Bedford Public Schools	\$12,000

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, March 6, 2024 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.

¹ First Revision. Previous PAC amount was \$1,125,000.

² Housing Choice Loan

³ Second Revision. Previous PAC amount was \$11,360,632.

⁴ Nutrient Enrichment Reduction Loan

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.



***Item #1: Minutes of the Meeting Held on February
14, 2024***

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

February 14, 2024
1:30 PM

Location: Remote*

Minutes

Attendees: State Treasurer Deborah Goldberg, Chair
Timur Yontar, Capital Budget Director, Executive Office for
Administration & Finance, Designee
Maria Pinaud, Director of Municipal Services, MassDEP, Designee

Also Present: James MacDonald, First Deputy Treasurer, Office of the State Treasurer
Susan Perez, Executive Director, MCWT
Nate Keenan, Deputy Director, MCWT
My Tran, Treasurer, MCWT
William Kalivas, Treasury Specialist, MCWT
Sally Peacock, Controller, MCWT
Nicole Munchbach, Accountant, MCWT
Pam Booker, Accountant, MCWT
Sunkarie Konteh, Accountant, MCWT
Julian Honey, Program Associate, MCWT
Kailyn Fellmeth, Program Associate, MCWT
Josh Derouen, Senior Program Associate, MCWT
Rachel Stanton, Investor Relations and Communications Graphic
Designer, MCWT
Jonathan Maple, Senior Policy Analyst, MCWT
Kathryn Armour, Data Analyst, MCWT
Kathleen Baskin, Assistant Commissioner, MassDEP
Robin McNamara, Deputy Director of Municipal Services, MassDEP
Mikaela Cole, Deputy Communications Director, Office of the State
Treasurer
Jennifer Pederson, Executive Director, MWWA
Sury Chakraborty, Journalism Student, Boston University

CALL TO ORDER: The meeting was called to order by Treasurer Goldberg at 1:30 p.m.

Item #1

MOTION- VOTE

Acceptance and approval of minutes of the meeting held on January 17, 2024.

The motion was made by Mr. Yontar and seconded by Ms. Pinaud and voted unanimously in favor of acceptance and approval of the minutes of the meeting of the Board held on January 17, 2024.

REPORT OF THE EXECUTIVE COMMITTEE

Recognition of Service

Treasurer Goldberg and the Board welcomed Mr. Kalivas back from his deployment with the National Guard.

Cape Cod and Islands Water Protection Fund (CCIWPF) Assistance Request

Ms. Perez stated that the CCIWPF was established by the Massachusetts State Legislature in 2018 to assist Cape Cod and island communities with paying for necessary water infrastructure improvements. The CCIWPF is funded by a 2.75% excise tax on traditional lodging and short-term rentals. This tax generates approximately \$20 million in revenue per year. The Trust acts as the trustee for the CCIWPF. The CCIWPF Management Board is comprised of officials from 15 Cape Cod and island communities. The CCIWPF currently provides 25% in subsidy for qualifying wastewater projects.

The CCIWPF Executive Committee sent a letter to the Board members requesting supplemental funding to be able to continue providing the 25% subsidy. Between the 2018 to 2023 Clean Water Intended Use Plans, Cape Cod community project costs were just over \$500 million. The cumulative amount of subsidy awarded to those projects was approximately \$150 million. Additionally, most projects receiving CCIWPF subsidy qualify for 0% interest loans under the Nutrient Enrichment Reduction Loan program.

The letter Board members received highlighted certain funding needs. One was a short-term solution to maintain the 25% subsidy for projects listed on the 2024 IUP and requested an allocation of \$32.5 million in Bipartisan Infrastructure Law (BIL) funds to the disadvantaged communities on Cape Cod. The Cape Cod projects participate and will continue to participate in the disadvantaged community's subsidies the Trust awards each year. There are \$27.3 million in total BIL subsidy funds available for 2023 Clean Water projects for disadvantaged communities across the Commonwealth.

As is the Trust's typical annual process, we will ask for a vote for the BIL subsidy awards after the deadline for submitting binding contracts has expired in June.

The Trust has been working with the Cape since the inception of this fund and will continue to do so. We expect to have an update at a future meeting on ways we may be able to assist.

EPA Annual Review

Ms. Perez stated that EPA Region 1 officials conducted their annual review of the Massachusetts SRF program this week.

2024 Intended Use Plans (IUPs)

Ms. Pinaud stated that the 2024 IUPs will be finalized soon after evaluating the testimony received during the public review process and at the public hearing that was held on January 31st.

Item #3

MOTION- VOTE

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

Redemption of Series 12 with Equity; Termination of Related Investment Agreements

1. That the Executive Director of the Trust is hereby authorized, to redeem all or a portion of the Trust's outstanding Pool Program Bonds, Series 12, and to apply funds in the Trust's equity funds in sufficient amount to accomplish such redemption.
2. That in connection with the redemption, the Executive Director is hereby authorized to terminate any or all existing investment agreements related to such redeemed Series 12 Bonds.
3. That the Executive Director and such other officers of the Trust as the Executive Director may delegate are hereby authorized to perform all such further steps and actions as the Executive Director, determines to be necessary or convenient to accomplish the purposes of this vote, including, without limitation, buying and selling securities, transferring money from the Trust's equity funds, and executing and delivering any instruments, notices, certifications, instructions, or other documents related thereto.

Item #4

MOTION- VOTE

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

Approval of Lead Service Line Planning Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWL-24-03	Bondsville Fire and Water District	\$25,000
DWL-23-157	Dighton Water District	\$296,000
DWL-24-04	Peabody	\$125,000
DWL-24-05	Worcester	\$350,000

Item #5

MOTION- VOTE

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

Approval of Community Septic Management Program Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-24-02	Hamilton	\$500,000	2%

Item #6

MOTION- VOTE

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

Approval of Clean Water Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-24-01	Worcester	\$1,666,000	1.5% ¹

Item #7

MOTION- VOTE

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

Approval of Community Septic Management Program Loan and Financing Agreement

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWT-24-02	Hamilton	\$500,000	2%

Item #8

MOTION- VOTE

The motion was made by Ms. Pinaud 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

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-24-01	Worcester	\$1,666,000	1.5% ¹
CWP-23-03	Yarmouth	\$38,169,258	2%
CWP-23-03-A	Yarmouth	\$3,610,054	2%

Item #9

MOTION- VOTE

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

Approval of School Water Improvement Grants

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-24-07	All Saints Catholic School	\$6,000
SWIG-24-08	Boys & Girls Club Family Center	\$6,000
SWIG-24-09	First Parish Preschool	\$3,000
SWIG-24-10	Lexington Montessori School	\$9,000
SWIG-24-11	Reading Montessori School, Inc	\$3,000

OTHER BUSINESS: None.

ADJOURN: The motion was made by Ms. Pinaud and seconded by Mr. Yontar and voted unanimously in favor of adjourning the meeting at 1:41 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, January 17, 2024
2. Project Descriptions

¹ Housing Choice Loan

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



Items #4 through #6 *Project Descriptions*

Project Descriptions for March 6, 2024

Board of Trustees Meeting

Lead Service Line Planning Program Commitments and Agreements

Bedford DWL-24-02

Lead Service Line Inventory - Phase 1. This planning project will include preparation of the Lead Service Line Inventory for the Town's water system including a comprehensive inventory of the service line material on both the public and private side of each service. The inventory will be created by reviewing relevant Town documents and records including tie cards, construction records, water meter replacement data, and other Town documents.

Marblehead DWL-24-01

Lead Service Line Inventory and Investigation. Perform lead service line inventory assessment of existing information from service cards, review current partially completed inventory, perform investigation of up to 100 services via vacuum excavation, provide public outreach, develop spreadsheet for delivery to MassDEP and create a service replacement program.

Revere DWL-24-08

Lead Service Line Inventory and Replacement Plan. This project entails developing a service line inventory for the City's approximately 12,000 service lines by gathering, reviewing, and compiling the City's existing electronic service line material information. In addition to developing the inventory, public outreach documents to be issued to residents informing them of the MassDEP's online portal as well as a GIS layer for the lead service lines will also be created during this project. The required Lead Service Line Replacement Program will also be developed. The inventory and plan are necessary to meet the requirements under the EPA's new Lead and Copper Rule Revisions which requires community water systems and non-transient non-community water systems throughout the United States to conduct an inventory of service lines and determine the material of those lines and fittings regardless of ownership and develop a Lead Service Line Replacement Program.

Clean Water Commitments

Barnstable CW-23-11

Sewer Extension and Vacuum Sewer Removal. The Project will remove approximately half of the Town's existing vacuum sewer system and replace it with a gravity sewer extension.

Billerica CW-19-09

WWTF and Pump Station Upgrades. This construction project includes modifications and additions to the existing WWTF aimed at improving functionality, safety, & treatment. Aging chemical tanks will be replaced to maintain a safe environment at the WWTF. A Vactor truck unloading station will be installed to alleviate the operator-intensive set up currently in place. A new plant-wise emergency generator will be installed & the existing generator will be removed. Sludge conveyors will be installed to improve the ease of hauling sludge. Additionally, several buildings will be renovated to increase lab space, machine shop area of maintenance of collection system equipment and for storage for vehicles. The Salem Road pump station will also be upgraded to replace aging equipment.

Clean Water Agreements**Barnstable CWP-23-11**

Sewer Extension and Vacuum Sewer Removal. The Project will remove approximately half of the Town's existing vacuum sewer system and replace it with a gravity sewer extension.

Billerica CWP-19-09-B

WWTF and Pump Station Upgrades. This construction project includes modifications and additions to the existing WWTF aimed at improving functionality, safety, & treatment. Aging chemical tanks will be replaced to maintain a safe environment at the WWTF. A Vactor truck unloading station will be installed to alleviate the operator-intensive set up currently in place. A new plant-wise emergency generator will be installed & the existing generator will be removed. Sludge conveyors will be installed to improve the ease of hauling sludge. Additionally, several buildings will be renovated to increase lab space, machine shop area of maintenance of collection system equipment and for storage for vehicles. The Salem Road pump station will also be upgraded to replace aging equipment.

Falmouth CWP-22-59

Falmouth WWTF TASA Improvements. The Town of Falmouth's project will upgrade the Wastewater Treatment Facility (WWTF) to address nitrogen impacts to the Great Pond and Green Pond Watersheds. The current secondary treatment process is undersized to treat the flows and loads of the next phase of wastewater collection system expansions. The facility upgrade has been evaluated to consider future expansion for the continued phasing of the Town's collection system expansion to address the TMDLs of the nitrogen impaired watersheds.

Falmouth CWP-22-59-A

Falmouth WWTF TASA Improvements. The Town of Falmouth's project will upgrade the Wastewater Treatment Facility (WWTF) to address nitrogen impacts to the Great Pond and Green Pond Watersheds. The current secondary treatment process is undersized to treat the flows and loads of the next phase of wastewater collection system expansions. The facility upgrade has been evaluated to consider future expansion for the continued phasing of the Town's collection system expansion to address the TMDLs of the nitrogen impaired watersheds.

Lynn Water and Sewer Commission CWP-19-27-A

West Lynn Sewer Separation. The Lynn Water and Sewer Commission has entered a Third Modified Consent Decree with the United States Environmental Protection Agency to implement a long-term control plan to reduce combined sewer overflow discharges to local receiving waters. The West Lynn Sewer Separation project is the first of several projects included in the plan to mitigate CSO discharges into the Lynn Harbor. The project involves sewer separation of approximately 260 acres within the western portion of Lynn, MA as well as installation of a 114 MGD stormwater pump station with a force main out to a new or reconstructed outfall into the Lynn Harbor. The project will significantly reduce SSOs and CSOs and improve the water quality of nearby water bodies.

Yarmouth CWP-23-03

Phase I - WRRF and Collection System. The Project implements Phase 1 of Yarmouth's CWMP that includes: construction of Water Resource Recovery Facility, construction of effluent recharge site and collection system with sewerage (approximately 78,000 ft) and pumping stations along Rte. 28, from the Barnstable town line to the Bass River, along with sewerage on South Shore Drive. The construction of the new WRRF and collection system in Phase 1 will begin to reduce nitrogen loading in the nitrogen-sensitive Bass River, Parkers River, and Lewis Bay watersheds. These watersheds require a large reduction in nitrogen based on the MEP reports and TMDLs. Phase 1 will also help protect municipal drinking water wells from contamination by reducing on-site septic systems.

Yarmouth CWP-23-03-A

Phase I - WRRF and Collection System. The Project implements Phase 1 of Yarmouth's CWMP that includes: construction of Water Resource Recovery Facility, construction of effluent recharge site and collection system with sewerage (approximately 78,000 ft) and pumping stations along Rte. 28, from the Barnstable town line to the Bass River, along with sewerage on South Shore Drive. The construction of the new WRRF and collection system in Phase 1 will begin to reduce nitrogen loading in the nitrogen-sensitive Bass River, Parkers River, and Lewis Bay watersheds. These watersheds require a large reduction in nitrogen based on the MEP reports and TMDLs. Phase 1 will also help protect municipal drinking water wells from contamination by reducing on-site septic systems.