

## **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:

**June 3, 2026  
1:30 PM ET**

This meeting is open to the public. To access, please contact the Board at [masswatertrust@tre.state.ma.us](mailto: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 May 6, 2026.

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

Item #3      **MOTION- VOTE REQUESTED**

***Approval of Limited Interim Loan to Pine Valley Plantation Cooperative Corporation***

*At its December 4, 2025 meeting, the Trust approved a loan to Pine Valley Plantation Cooperative Corporation pursuant the Trust's Policy on Loans to Private Entities. The terms of such loan include, among other things, the funding of a debt service reserve fund equal to two times the maximum annual debt service on the loan and a mortgage on the real property owned by the borrower. This vote would authorize the making of a limited, short-term interim loan prior to the delivery of the debt service reserve fund and certain title endorsements related to the mortgage, as required by the Trust's Policy on Loans to Private Entities.*

1. That in connection with the Loan to **Pine Valley Plantation Cooperative Corporation** (the "Borrower"), for the project with **PAC Number DW-24-59**, that was voted by the Board on December 4, 2025, prior to the funding of the debt service reserve fund and satisfaction of all the mortgage title endorsement requirements, the Trust is hereby authorized to make an Interim Loan to the Borrower in an amount not to exceed **\$800,000** in the aggregate and the Interim Loan shall be due and payable in full on September 30, 2026.

2. That the Board of Trustees hereby delegates to the Executive Director authority to do all things necessary or desirable to implement the Interim Loan contemplated by this vote, including without limitation, executing, delivering and accepting the documents referenced in the December 4, 2025 vote, providing certifications, direction and notices, and modifying or amending any of such documents, certifications, directions or notices from time to time in any manner not inconsistent with this vote.

Item #4

**MOTION- VOTING ITEM**

*That as an Interim budget for the fiscal year beginning July 1, 2026*

1. The Massachusetts Clean Water Trust may expend 1/12 of the amount authorized for the fiscal year 2026 budget from the Administrative Fund for the administration of the programs of the Trust during the interim period between July 1, 2026 and July 31, 2026; and
2. The Massachusetts Clean Water Trust may transfer to the Department of Environmental Protection up to an amount equal to 1/12 of the fiscal year 2026 budget for the Department approved by the Trust, from the Clean Water State Revolving Fund and the Drinking Water State Revolving Fund, for the administration of the State Revolving Fund programs during the interim period between July 1, 2026 and July 31, 2026.

Item #5

**MOTION- VOTING ITEM**

*Approval of the Clean Water Loan and Financing Agreement*

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWP-25-51	Harwich	\$16,684,685	0% <sup>1</sup>

Item #6

**MOTION- VOTING ITEM**

*Approval of the Drinking Water Loan and Financing Agreement*

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DVEC-25-12	Foxborough	\$10,000,000	0% <sup>2</sup>

Item #7

**MOTION- VOTING ITEM**

*Approval of School Water Improvement Grant*

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-26-03	Second Home Child Care	\$3,000

**OTHER BUSINESS**

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

**ADJOURN**

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<sup>1</sup> Nutrient Enrichment Reduction Loan

<sup>2</sup> PFAS Remediation Loan



***Item #1: Minutes of the Meeting Held on May 6, 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:

**May 6, 2026**  
**1:30 PM ET**

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### Minutes

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

**Also Present** 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  
Sunkarie Konteh, Accountant, MCWT  
Pamela Booker, Accountant, MCWT  
Iden Abdulrahman, Accountant, MCWT  
Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT  
Joshua Derouen, Program Manager, MCWT  
Jonathan Maple, Senior Policy Analyst, 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  
Andrew Napolitano, Director of Communications, Office of the State Treasurer  
Emily Kowtoniuk, Legislative Director, Office of the State Treasurer  
Jennifer Pederson, Executive Director, Massachusetts Water Works Association  
Jim Piotrowski, Principal, Clifton Larson Allen

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

Item #1

**MOTION- VOTING ITEM**

**Acceptance and approval of minutes of the meeting held on April 8, 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 April 8, 2026.

Item #2

**REPORT OF THE EXECUTIVE COMMITTEE**

**EPA Grant Update**

Ms. Perez reported that the Trust received official approval from EPA on its plan to expend grant funds for the 2025 Lead Service Line Replacement Grant. This means that the Trust can apply for the 2025 Lead Service Line Replacement Grant. The Trust is making progress with outreach to communities about these available funds.

Item #3

**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:

***Recess for Audit Committee Meeting***

That the Board of Trustees votes to take a temporary 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 Auditor, CLA.

**The Board recessed at 1:34 p.m. for a meeting of the Audit Committee.**

**Upon reconvening at 1:48 p.m. following the meeting of the Audit Committee, the Board took up the following matters**

Item #4

**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

***Fiscal Year 2025 Audit Results***

That the Board of Trustees votes to accept the Fiscal Year 2025 financial statements and the Report of the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and Government Auditing Standards (Single Audit) for FY 2025.

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 the Drinking Water Loans and Financing Agreements***

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWEC-25-29	Chelmsford Water District	\$8,685,802	0% <sup>1</sup>
DWP-25-15	West Brookfield	\$6,240,000	2%

<sup>1</sup> PFAS Remediation Loan

**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 1:51 p.m.

**LIST OF DOCUMENTS AND EXHIBITS USED:**

1. Minutes, April 8, 2026
2. Project Descriptions



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



## **Items #5 and #6 *Project Descriptions***

## **Project Descriptions for June 3, 2026**

### **Board of Trustees Meeting**

#### **Clean Water Agreement**

##### **Harwich CWP-25-51**

Harwich Great Sand Lakes Sewer Extension

The project will continue the sewer extension consistent with the approved CWMP to protect the Great Sand Lakes (Bucks Pond, John Joseph Pond, Kiddies Pond, Sand Lake) from the potential for nutrients to leach from the septic systems into the freshwater ponds.

#### **Drinking Water Agreement**

##### **Foxborough DWEC-25-12**

Oak Street PFAS Water Treatment Upgrades

The project includes PFAS treatment upgrades at the existing Oak Street Water Treatment Plant where finished water shows concentrations of PFAS6 approaching the MassDEP MCL of 20 parts per trillion.



***Item #7 (No Reference Documents)***