

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

April 3, 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 March 6, 2023.

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

Item #3 **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-24-12	Bridgewater	\$360,514
DWL-24-14	Manchester-by-the-Sea	\$146,000
DWL-24-09	Rockport	\$190,000
DWL-24-11	Sharon	\$286,464
DWL-24-10	Waltham	\$273,500
DWL-24-13	Wellesley	\$109,000

Item #4 **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-23-33	Kingston	\$6,485,500	2%
CWP-23-33-A	Kingston	\$557,500	2%

Item #5 **MOTION- VOTE REQUESTED**

Approval of School Water Improvement Grants

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-24-13	Christa McAuliffe Charter School	\$3,000
SWIG-24-14	Kiddosland Child Development Center	\$6,000

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, April 3, 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.

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 March 6, 2024*

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

March 6, 2024
1:30 PM

Location: Remote*

Minutes

Attendees: James MacDonald, First Deputy Treasurer, Office of the State Treasurer, Designee
Timur Yontar, Capital Budget Director, Executive Office for Administration & Finance, Designee
Maria Pinaud, Director of Municipal Services, MassDEP, Designee

Also Present: 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, Assistant Controller, MCWT
Pam Booker, 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
Lilla Dick, Section Chief, MassDEP
Kathryn Armour, Data Analyst, MCWT
Robin McNamara, Deputy Director of Municipal Services, MassDEP
Alexa Michon, Policy Associate, Office of the State Treasurer

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

Item #1

MOTION- VOTE

Acceptance and approval of minutes of the meeting held on February 14, 2024.
The motion was made by Ms. Pinaud and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the minutes of the meeting of the Board held on February 14, 2024.

Item #2

REPORT OF THE EXECUTIVE COMMITTEE

Recognition of Service

Ms. Perez stated that Ms. Peacock is retiring from her role as the Trust's Controller. Additionally, Ms. Munchbach has been promoted to Assistant Controller.

The Board congratulated Ms. Peacock for her many years of service and Ms. Munchbach on her promotion.

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

Ms. Perez stated that Trust staff have been meeting with officials from the CCIWPF to address their request which was raised at the last Board meeting.

The Trust's proposed solution is to put the full loan amounts into repayment and then have the CCIWPF subsidy be provided as debt service assistance. This process would begin with eligible 2023 Intended Use Plan projects.

To facilitate this change, the Trust will draft an agreement with the CCIWPF Board similar to a trustee agreement to outline the roles and responsibilities of all parties. The CCIWPF is also updating their bylaws.

Item #3

MOTION- VOTE

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

Ms. Perez stated that due to an increase in the Massachusetts Municipal Depository Trust interest rate, where the Trust holds its equity funds, terminating the guaranteed investment contracts (GICs) will allow the Trust to invest those funds at a higher interest rate. Additionally, terminating the GICs will allow the Trust to redeem the associated bonds. Redeeming the associated bonds will reduce the administrative burden and save on debt service cost over the remaining maturity of the bonds.

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

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

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-24-02	Bedford	\$318,000
DWL-24-01	Marblehead	\$356,425
DWL-24-08	Revere	\$365,000

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 Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-23-11	Barnstable	\$1,790,143¹	1.5%²
CW-19-09	Billerica	\$12,526,822³	1.5%²

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

² Housing Choice Loan

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

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 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

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 Grant

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

OTHER BUSINESS: None.

ADJOURN: The motion was made by Mr. Yontar and seconded by Ms. Pinaud and voted unanimously in favor of adjourning the meeting at 1:37 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, February 14, 2024
2. Project Descriptions
3. Recommended Defeasances and GIC Terminations Memo

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⁴ Nutrient Enrichment Reduction Loan

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Item #2 (*No Reference Documents*)



Items #3 through #4 *Project Descriptions*

Project Descriptions for April 3, 2024

Board of Trustees Meeting

Lead Service Line Planning Program Commitments and Agreements

Bridgewater DWL-24-12

Service Line Inventory and LSL Replacement Plan

The project will begin with a records screening, including the review of record drawings, GIS data, capital improvement plans, master plans, tie cards, and installation and maintenance/repair records. An Excel spreadsheet and a GIS map of service line materials will be developed incorporating information from the records screening. The GIS map will be formatted for publishing on the Town's website. A technical memorandum will be prepared summarizing the findings from the records screening and mapping. Draft required disclosures will be identified and prepared as well. Management of the DWSRF grant application will continue throughout the span of the project. Finally, project closeout documentation will be prepared and submitted to MassDEP. The Bridgewater Water Department's PWS number is 4042000.

Manchester-by-the-Sea DWL-24-14

Lead Service Line Inventory and Replacement Plan

The project consists of data collection and development of a lead service line inventory. This information will be used to prepare a removal prioritization list and a lead service removal action plan.

Rockport DWL-24-09

Lead Services Inventory

The Town of Rockport (PWS ID #3252000) will complete a records search of all 3,742 water service materials by examining record plans, capital improvement plans, water service cards, and institutional knowledge. Test pit exploration will be conducted for unknown services. As information (according to MassDEP requirements) is gathered it will be incorporated into the Town geographic information system (GIS). For the Public Outreach part of the program a GIS map and outreach materials will be developed to educate the community on the findings. Once the survey is completed, a letter report will be generated for Town officials including project findings and construction cost estimate to use in determining funding sources for lead pipe replacement.

Sharon DWL-24-11

Service Line Inventory and LSL Replacement Plan

The project will begin with a records screening, including the review of record drawings, GIS data, capital improvement plans, master plans, tie cards, and installation and maintenance/repair records. An Excel spreadsheet and a GIS map of service line materials will be developed incorporating information from the records screening. The GIS map will be formatted for publishing on the Town's website. A technical memorandum will be prepared summarizing the findings from the records screening and mapping. Draft required disclosures will be identified and prepared as well. Management of the DWSRF grant application will continue throughout the span of the project. Finally, project closeout documentation will be prepared and submitted to MassDEP.

Waltham DWL-24-10**Lead Service Inventory and Replacement Plan**

This project includes the evaluation and development of a Lead Service Line (LSL) replacement plan for utility and customer side service line materials connected to the Waltham water distribution system in order to meet the 2021 Lead and Copper Rule Revision (LCRR) issued by the EPA. The project is divided into two phases: Phase 1- Initial Water Service Inventory Development and Phase 2- Lead Service Line Replacement Plan. Tasks for Phase I include a review of current water distribution data, field investigations to verify service line materials, and the finalization of an initial inventory. During Phase 2, Engineers will work closely with the City to produce a LSL replacement plan. The plan will include a procedure for conducting replacements and a funding strategy. To comply with the LCRR requirements.

Wellesley DWL-24-13**Water Service Line Inventory Project**

The Town of Wellesley is developing an electronic water service line inventory. The inventory will be available to the public and will aid in developing plans for future lead service line replacement efforts. A GIS page will be created to allow the Town to track and monitor the water service materials. The Town of Wellesley does not have information regarding the public or private side water service materials on their tie cards. The project will instead review the recent (2019-2021) meter replacement project's field collected data on private side materials as an additional source. The Town's Water GIS, assessors database, and service replacement records will also be used as additional sources of water service material.

Clean Water Agreements**Kingston CWP-23-33****Effluent Recharge Site No. 3 & Sewer Expansion**

The Project consists of the construction of a new force main connection and effluent discharge. The Town is upgrading the capacity of their WWTF to accept flow up to 700,000 gpd. Effluent Recharge Site No. 3 was identified by the Town and approved by MassDEP to receive this new flow. An existing force main will be redirected to a distribution structure where effluent will flow to six leaching areas for recharge. Upgrading the WWTF will allow the Town to convert the privately owned WWTP at Town and Country Estates into a pumping station and install 3,600 LF of 4" force main to tie into the Town's existing gravity sewer system.

Kingston CWP-23-33-A**Effluent Recharge Site No. 3 & Sewer Expansion**

The Project consists of the construction of a new force main connection and effluent discharge. The Town is upgrading the capacity of their WWTF to accept flow up to 700,000 gpd. Effluent Recharge Site No. 3 was identified by the Town and approved by MassDEP to receive this new flow. An existing force main will be redirected to a distribution structure where effluent will flow to six leaching areas for recharge. Upgrading the WWTF will allow the Town to convert the privately owned WWTP at Town and Country Estates into a pumping station and install 3,600 LF of 4" force main to tie into the Town's existing gravity sewer system.



Item #5 (*No Reference Documents*)