

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

October 2, 2019  
1:30 PM

1 Center Plaza, Suite 430  
Boston, Massachusetts

**Minutes**

**Attendees:** Sarah Kim, General Counsel, Office of the State Treasurer, Designee  
Martin Suuberg, Commissioner of MassDEP  
Maya Jonas-Silver, Director of Capital Planning and Long-Term Obligations,  
Executive Office of Administration and Finance, Designee

**Also Present:** Susan Perez, Executive Director, MCWT  
My Tran, Treasurer, MCWT  
Sally Peacock, Controller, MCWT  
Sunkarie Konteh, Accountant, MCWT  
William Kalivas, Treasury Specialist, MCWT  
Jonathan Maple, Policy Analyst, MCWT  
Nicole Munchbach, Program Coordinator, MCWT  
Joshua Derouen, Program Associate, MCWT  
Rachel Stanton, Communications Specialist and Graphic Designer, MCWT  
Maria Pinaud, Director of Municipal Services, MassDEP  
Emily Kowtoniuk, Deputy Legislative Director, Office of the State Treasurer  
Andrew Napolitano, Deputy Communications Director, Office of the State Treasurer

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

Item #1      **MOTION- VOTE**

**Acceptance and Approval of September 11, 2019 Minutes**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of acceptance and approval of the minutes of the meeting of the Board held on September 11, 2019.

Item #2

### **REPORT OF THE EXECUTIVE COMMITTEE**

Ms. Perez provided an update on the Executive Committee's discussions on the proposed school bottle filling station program. The Trust's outside counsel reviewing the proposed program has said that the Trust has the authority to proceed with the program. Based on this analysis, Commissioner Suuberg would need to certify that the program is an eligible drinking water project as its activities significantly further the public health provisions of the Safe Drinking Water Act. Commissioner Suuberg agreed and stated that he was reviewing the suggested certification submitted by the Trust.

Commissioner Suuberg noted that there was language in the Governor's Fiscal Year 2019 Supplemental Budget that allows for grants to be issued for addressing lead in school drinking water and that provision would be important for the program. Additionally, Commissioner Suuberg said that MassDEP would also be advocating for the funding designated to address Polyfluoroalkyl Substances (PFAS) mitigation and increased lending capacity for the Trust.

Ms. Jonas-Silver said that if the Legislature adopts the 2020 Senate budget amendment language that limited program funding to \$5 million, then it should not be a problem to request additional funding authorization if the program is successful. Ms. Perez mentioned how the EPA supports the bottle filling station program and Massachusetts' program could set an example for other states to follow.

Ms. Perez concluded by announcing that the Trust's Series 22 bond deal is still on schedule. Pricing for this bond deal is to take place on October 16<sup>th</sup> and 17<sup>th</sup>. Retail pricing will be on the 16<sup>th</sup> and institutional pricing will be on the 17<sup>th</sup>. People interested in watching the pricing can come to the Trust's office at 1 Center Plaza.

Item #3

### **MOTION- VOTE**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg.

Ms. Jonas-Silver mentioned how she also serves on the board for the Clean Energy Center (CEC). The CEC is reviewing technology from a private company that uses machine learning to detect which pipes will break. She said that she would forward information to the Board.

Commissioner Suuberg said that MassDEP could let organizations like the Massachusetts Water Resources Authority and Massachusetts Water Works Association that may be interested, know about this idea.

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

#### ***Approval of the Asset Management Program Grant Commitments***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>
<b>CW-19-08</b>	<b>Ipswich</b>	<b>\$150,000</b>
<b>DW-19-09</b>	<b>Springfield Water &amp; Sewer Commission</b>	<b>\$150,000</b>

Item #4

**MOTION- VOTE**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of acceptance and approval of the following:

***Approval of the Clean Water Loan Commitments***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b>CW-16-17</b>	<b>Revere</b>	<b>\$13,650,000<sup>1</sup></b>	<b>2%</b>
<b>CW-19-05</b>	<b>Winthrop</b>	<b>\$7,988,150</b>	<b>2%</b>

Item #5

**MOTION- VOTE**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of acceptance and approval of the following:

***Approval of the Drinking Water Loan Commitments***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b>DW-19-02</b>	<b>Franklin</b>	<b>\$12,579,500</b>	<b>2%</b>
<b>DW-19-10</b>	<b>Pepperell</b>	<b>\$7,725,000</b>	<b>2%</b>

Item #6

**MOTION- VOTE**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of acceptance and approval of the following:

***Approval of the Clean Water Loans/Local Government Obligations and Financing Agreements***

<b><u>PRA No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b>CW-18-24</b>	<b>Chatham</b>	<b>\$8,174,858</b>	<b>0%<sup>2</sup></b>
<b>CWP-16-10-B</b>	<b>Fitchburg</b>	<b>\$2,785,640</b>	<b>2%</b>
<b>CWP-16-17-A</b>	<b>Revere</b>	<b>\$9,123,736</b>	<b>2%</b>

Item #7

**MOTION- VOTE**

The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of acceptance and approval of the following:

***Approval of the Drinking Water Loans/Local Government Obligations and Financing Agreements***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b>DW-19-02</b>	<b>Franklin</b>	<b>\$12,579,500</b>	<b>2%</b>
<b>DWP-19-10</b>	<b>Pepperell</b>	<b>\$7,725,000</b>	<b>2%</b>

**OTHER BUSINESS:** None

**ADJOURN:** The motion was made by Ms. Jonas-Silver and seconded by Commissioner Suuberg and voted unanimously in favor of adjourning the meeting at 1:48 p.m.

**LIST OF DOCUMENTS AND EXHIBITS USED:**

1. Agenda
2. Minutes, September 11, 2019
3. Project Descriptions

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<sup>1</sup> First Revision: Previous PAC Amount was \$12,300,000

<sup>2</sup> Chatham CW-18-24 qualifies for a 0% interest rate loan due to the project remediating nitrogen loading in surrounding water bodies.