

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

November 2, 2022  
1:30 PM

**Location: Remote\***

**Minutes**

**Attendees:** State Treasurer Deborah Goldberg, Chair  
Martin Suuberg, Commissioner, MassDEP  
Timur Yontar, Capital Budget Director, Executive Office for  
Administration & Finance, Designee

**Also Present:** Susan Perez, Executive Director, MCWT  
Nate Keenan, Deputy Director, MCWT  
My Tran, Treasurer, MCWT  
Sally Peacock, Controller, MCWT  
Sunkarie Konteh, Accountant, MCWT  
Nicole Munchbach, Accountant, MCWT  
Pam Booker, Accountant, MCWT  
William Kalivas, Treasury Specialist, MCWT  
Kailyn Fellmeth, Program Associate, MCWT  
Julian Honey, Program Associate, MCWT  
Josh Derouen, Senior Program Associate, MCWT  
Jonathan Maple, Senior Policy Associate, MCWT  
Kathryn Armour, Data Analyst, MCWT  
Maria Pinaud, Director of Municipal Services, MassDEP  
Kathleen Baskin, Assistant Commissioner, MassDEP  
Robin McNamara, Deputy Director of Municipal Services,  
MassDEP  
James MacDonald, First Deputy Treasurer, Office of the State  
Treasurer  
Mary Wilkins, Communications Executive Assistant, Office of the  
State Treasurer  
Andrew Napolitano, Deputy Director of Communications, Office of  
the State Treasurer  
Alexa Michon, Policy Associate, Office of the State Treasurer  
Jennifer Pederson, Executive Director, Massachusetts Water Works  
Association

**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 October 5, 2022 and October 12, 2022 Minutes**

The motion was made by Commissioner Suuberg and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the minutes of the meetings of the Board held on October 5, 2022 and October 12, 2022.

Item #2

**REPORT OF THE EXECUTIVE COMMITTEE**

**American Rescue Plan Act (ARPA) Funds and Disadvantaged Community Loan Forgiveness**

Ms. Perez said that the \$86 million in ARPA funds were transferred to the Trust yesterday. The Board of Trustees will vote to approve final ARPA and Disadvantaged Community loan forgiveness amounts for 2021 projects at the December meeting. After final amounts are approved, ARPA funds can begin to be disbursed to borrowers.

**Series 24 Bond Deal**

Ms. Perez said that the Trust is actively working on the Series 24 bond deal that is scheduled to close on December 14, 2022. Structuring is close to completion and information will go to rating agencies tomorrow.

**2023 Intended Use Plan (IUP) Capacity**

Ms. Perez noted that the Trust is expecting to send MassDEP the 2023 IUP capacity calculation information to MassDEP later today.

**Financial Statements and Audit Update**

Ms. Perez expressed gratitude to Ms. Peacock and the Trust's accounting team for their work. The Fiscal Year 2022 financial statements have been issued and the audit is complete.

**Recognition of Service**

Ms. Perez noted that Mr. Kalivas is departing for a yearlong deployment with the National Guard.

Treasurer Goldberg and the Board commended Mr. Kalivas for his service and wished him a safe deployment and return home.

Item #3

**MOTION- VOTE**

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

***Approval of Asset Management Program Commitments***

<b><u>PAC No.</u></b>	<b><u>Recipient</u></b>	<b><u>Amount</u></b>
DW-22-39	Abington-Rockland Joint Water Works	\$56,250
CW-22-51	Arlington	\$147,600
DW-22-29	Blandford	\$26,700
CW-22-42	Erving	\$85,500
CW-22-26	Longmeadow	\$150,000
CW-22-45	Methuen	\$120,000
CW-22-47	Northfield	\$70,458
CW-22-25	Stow	\$28,800
DW-22-19	Templeton	\$72,000
CW-22-24	Westminster	\$150,000

Item #4

**MOTION- VOTE**

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

***Approval of Clean Water Commitments***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
CW-22-05	MWRA	\$21,924,275	2%
CW-22-06	MWRA	\$2,565,399	2%
CW-22-07	MWRA	\$15,848,326	2%
CW-22-08	MWRA	\$1,000,000	2%
CW-22-09	MWRA	\$1,570,000 <sup>1</sup>	2%

Item #5

**MOTION VOTE**

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

***Approval of Drinking Water Commitments***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
DW-22-15	Amherst	\$14,000,000	1.5% <sup>2</sup>
DW-22-51	Braintree	\$10,000,000	2%
DW-22-53	Holbrook	\$3,200,000	2%
DW-20-33	MWRA	\$9,798,686 <sup>3</sup>	2%
DW-22-07	MWRA	\$2,000,000	2%
DW-22-08	MWRA	\$6,000,000	2%
DW-22-09	MWRA	\$1,000,000	2%
DW-22-52	Randolph	\$6,800,000	2%

<sup>1</sup> First Revision. Previous PAC amount was \$1,434,000.

<sup>2</sup> Housing Choice Community

<sup>3</sup> First Revision. Previous PAC amount was \$1,000,000.

Item #6

**MOTION- VOTE**

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

***Approval of Asset Management Program Grants and Grant Agreements***

<b><u>PRA No.</u></b>	<b><u>Recipient</u></b>	<b><u>Amount</u></b>
DWA-22-39	Abington-Rockland Joint Water Works	\$56,250
CWA-22-51	Arlington	\$147,600
DWA-22-29	Blandford	\$26,700
CWA-22-42	Erving	\$85,500
CWA-22-26	Longmeadow	\$150,000
CWA-22-45	Methuen	\$120,000
CWA-22-47	Northfield	\$70,458
CWA-22-25	Stow	\$28,800
DWA-22-19	Templeton	\$72,000
CWA-22-24	Westminster	\$150,000

Item #7

**MOTION- VOTE**

The motion was made by Mr. Yontar 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>
CW-22-05	MWRA	\$21,924,275	2%
CW-22-06	MWRA	\$2,565,399	2%
CW-22-07	MWRA	\$15,848,326	2%
CW-22-08	MWRA	\$1,000,000	2%
CW-22-09	MWRA	\$1,570,000	2%

Item #8

**MOTION- VOTE**

The motion was made by Commissioner Suuberg and seconded by Mr. Yontar 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>PRA No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
DWP-22-13	Brockton	\$9,332,000	1.5% <sup>2</sup>
DW-20-33	MWRA	\$9,798,686 <sup>4</sup>	2%
DW-22-07	MWRA	\$2,000,000	2%
DW-22-08	MWRA	\$6,000,000	2%
DW-22-09	MWRA	\$1,000,000	2%

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<sup>4</sup> First Revision. Previous PRA amount was \$1,000,000.

Item #9

**MOTION- VOTE**

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

***School Water Improvement Grant (SWIG) Program***

*On January 8, 2020, the Board approved the establishment of a School Water Improvement Grant (SWIG) program to provide assistance in the form of grants (including, without limitation, an additional subsidy equivalent to a loan at an interest rate of zero percent and principal forgiveness, as provided in Section 6(c) of the Enabling Act) to eligible borrowers for the procurement and installation of point-of-use filtered water bottle-filling stations in eligible educational facilities where there are known lead exceedances (as determined by the Department of Environmental Protection).*

*The following vote approves the awarding of grants to recipients and in the amounts as specified in such vote, subject to the terms of the applicable grant agreement.*

***Approval of SWIG Program Grants***

That School Water Improvement Grants, numbered, to the grantees and in the amounts as follows are hereby approved, subject to the terms of the applicable grant agreement:

<b><u>Grant No.</u></b>	<b><u>Grantee</u></b>	<b><u>Grant Amount</u></b>
<b>SWIG-22-09</b>	<b>Easton Public Schools</b>	<b>\$6,000<sup>5</sup></b>
<b>SWIG-22-18</b>	<b>Little Ones Child Care of Sterling LLC</b>	<b>\$3,000</b>
<b>SWIG-22-19</b>	<b>My Little Best Friends Early Learning Center</b>	<b>\$3,000</b>

**OTHER BUSINESS:** None

**ADJOURN:** The motion was made by Commissioner Suuberg and seconded by Mr. Yontar and voted unanimously in favor of adjourning the meeting at 1:42 p.m.

**LIST OF DOCUMENTS AND EXHIBITS USED:**

1. Minutes, October 5, 2022 and October 12, 2022
2. Project Descriptions

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<sup>5</sup> First Revision. Previous Grant Amount was \$3,000.

**\*Location: Remote:** Notice is hereby given that the Wednesday, November 2, 2022 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 and c.22 of the Acts of 2022.

Those who would like to attend the meeting, please e-mail [masswatertrust@tre.state.ma.us](mailto: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](mailto:masswatertrust@tre.state.ma.us).

**Please Note:** There will be no physical meeting at the offices of the Massachusetts Clean Water Trust.