

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

November 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, Department Director, MCWT
My Tran, Treasurer, MCWT
Nicole Munchbach, Assistant Controller, MCWT
Sunkarie Konteh, Accountant, MCWT
Pam Booker, Accountant, MCWT
Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT
Josh Derouen, Program Manager, 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, Program Manager, MassDEP
Robin McNamara, Deputy Director of Municipal Services, MassDEP
Lilla Dick, Section Chief, MassDEP
Kathleen Baskin, Assistant Commissioner, MassDEP
Emily Kowtoniuk, Legislative Director, Office of the State Treasurer
Andrew Napolitano, Director of Communications, 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 October 2, 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 October 2, 2024.

Item #2

REPORT OF THE EXECUTIVE COMMITTEE

Financial Statement Audit

Ms. Perez stated that the Trust's Fiscal Year 2024 Financial Statement Audit has been completed. It was a clean audit. When it is finalized, it will be posted to Electronic Municipal Mark Access (EMMA).

The FY 2024 Annual Comprehensive Financial Report (ACFR) is expected to be completed by the end of this calendar year.

Thank you to everyone that helped prepare for this audit, especially MassDEP and the Trust's accounting teams.

2025 Intended Use Plan (IUP) Update

Ms. Perez said that that project solicitation for the 2025 IUPs ended. MassDEP ranked the projects and developed the Project Priority List. The Trust is continuing to work with MassDEP on capacity so that the draft 2025 IUPs may be published.

Lead Service Line Inventories

Ms. Perez said that MassDEP's Drinking Water Program collected lead service line inventories across the Commonwealth by the October 16, 2024 deadline. Compliance rates were very high, with all but two public water suppliers submitting their inventories by the deadline.

We are appreciative of the Drinking Water Program's hard work.

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:

Authorization of a Permanent Transfer of Clean Water SRF Grants funds to Drinking Water SRF Grant funds in the amount of \$25,102,770

1. That, pursuant to and as further implementation of the Funds Transfer Program approved by the Board on January 8, 2014, the Board hereby re-affirms and approves the Executive Director's authority to make such transfers between the Clean Water SRF and the Drinking Water SRF as she determines to be necessary in an amount not to exceed 33% of the Drinking Water Grant, including the permanent transfers listed below:

Transfer From	Transfer To	Amount
Clean Water Base Grant	Drinking Water Base Grant	\$3,403,950 ¹
Clean Water Supplement Grant	Drinking Water Supplemental Grant	\$16,285,500
Clean Water Emerging Contaminants Grant	Drinking Water Emerging Contaminants Grant	\$5,413,320

2. That the Executive Director is further authorized to take all necessary steps to effectuate such transfer, including executing and delivering all letters, certificates, and other instruments and documents necessary or desirable in connection therewith and obtaining any necessary opinions of counsel.

¹ Includes both the original grant amount of \$10,078,000 and the additional \$237,000 received.

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 Asset Management Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-24-53	Barnstable	\$120,000
CWA-24-61	Cherry Valley Sewer District	\$67,236
CWA-24-36	Cohasset	\$135,000
DWA-24-54	Deerfield Fire District	\$45,864
CWA-24-28	Great Barrington	\$150,000
DWA-24-46	Holyoke Water Works	\$48,750
CWA-24-24	Hoosac Water Quality District	\$150,000
CWA-24-18	Huntington	\$83,325
CWA-24-17	Lee	\$150,000
DWA-24-37	Lee	\$119,579
CWA-24-34	Leicester Water Supply District	\$147,634
CWA-24-16	Lenox	\$150,000
CWA-24-32	Sudbury	\$150,000
CWA-24-35	Upper Blackstone Clean Water	\$150,000

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 Asset Management Program Grant Agreement

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-23-50	Ware	\$88,500

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 Lead Service Line Planning Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWL-22-61	Billerica	\$827,000 ²
DWL-24-15	Chatham	\$157,747 ³
DWL-23-53	Cherry Valley and Rochdale Water District	\$234,000 ⁴
DWL-23-13	East Longmeadow	\$242,200 ⁵
DWL-23-61	Easthampton	\$323,100 ⁶
DWL-23-85	Leicester Water Supply District	\$188,100 ⁷
DWL-23-57	Rowley	\$194,200 ⁸
DWL-23-64	Southwick	\$412,500 ⁹
DWL-24-49	Woburn	\$138,300

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 Cybersecurity Improvement Program Grant Commitments and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWC-24-21	Dalton Fire District	\$30,000
DWC-24-20	Fall River	\$50,000
DWC-24-22	Georgetown	\$30,000

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 Clean Water Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-24-62	Lynn Water and Sewer Commission	\$20,087,122	1.5% ¹⁰

² Second Revision. Previous Grant amount was \$680,000.

³ First Revision. Previous Grant amount was \$97,047.

⁴ First Revision. Previous Grant amount was \$110,000.

⁵ First Revision. Previous Grant amount was \$161,700

⁶ First Revision. Previous Grant amount was \$225,000.

⁷ First Revision. Previous Grant amount was \$86,600.

⁸ First Revision. Previous Grant amount was \$43,200.

⁹ Second Revision. Previous Grant amount was \$231,300.

Item #9

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 Drinking Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DW-24-67	Amherst	\$4,930,000	1.5% ¹⁰
DW-24-35	Mansfield	\$9,080,433 ¹¹	0% ¹²
DW-24-68	Springfield Water and Sewer Commission	\$15,000,000	2%

Item #10

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-23-53	Barnstable	\$23,273,175	1.5% ¹⁰
CWP-23-53-A	Barnstable	\$801,650	1.5% ¹⁰
CW-23-42	Chatham	\$3,671,588	0% ¹³
CWP-24-62	Lynn Water and Sewer Commission	\$20,087,122	1.5% ¹⁰

Item #11

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 the Drinking Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWP-24-67	Amherst	\$4,930,000	1.5% ¹⁰
DWP-22-49	East Brookfield	\$9,545,000 ¹⁴	2%
DWEC-23-121	Franklin	\$5,563,933	0% ¹²
DWEC-24-35	Mansfield	\$9,080,433	0% ¹²
DWP-24-68	Springfield Water and Sewer Commission	\$15,000,000	2%

¹⁰ Housing Choice Loan

¹¹ First Revision. Previous PAC amount was \$9,037,200.

¹² PFAS Remediation Loan

¹³ Nutrient Enrichment Reduction Loan

¹⁴ Second Revision. Previous PRA amount was \$8,177,108.

Item #12

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-24-23	East Boston Central Catholic School	\$6,000

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 1:37 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, October 2, 2024
2. Project Descriptions

***Location: Remote:** Notice is hereby given that the Wednesday, November 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.

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.