

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

March 5, 2025
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
Also Present	Robin McNamara, Director of Municipal Services, MassDEP, Designee Susan Perez, Executive Director, MCWT Nate Keenan, Department Director, MCWT My Tran, Treasurer, MCWT William Kalivas, Treasury Specialist, MCWT Nicole Munchbach, Assistant Controller, MCWT Sunkarie Konteh, Accountant, MCWT Pamela Booker, Accountant, MCWT Jonathan Maple, Senior Policy Analyst, MCWT Joshua Derouen, Program Manager, MCWT Kailyn Fellmeth, Senior Program Associate, MCWT Aidan O’Keefe, Program Associate, MCWT Ray LeConte, Program Associate, MCWT Esther Omole, Program Associate, MCWT Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT Bridget Munster, Program Manager, MassDEP Greg Devine, Section Chief, MassDEP Lilla Dick, Section Chief, MassDEP Emily Kowtoniuk, Legislative Director, Office of the State Treasurer Andrew Napolitano, Director of Communications, Office of the State Treasurer Jennifer Pederson, Executive Director, Massachusetts Water Works Association Adrienne Núñez, Legislative Analyst, Massachusetts Municipal Association

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 January 8, 2025.
The motion was made by Mr. Yontar and seconded by Ms. McNamara and voted unanimously in favor of acceptance and approval of the minutes for the Board meeting held on January 8, 2025.

Item #2

REPORT OF THE EXECUTIVE COMMITTEE

Federal Grants Update

Ms. Perez provided an update on the Trust's federal grant funds. Funds are drawn down on a reimbursement basis and are available to be drawn based on the grant application, in which the Trust estimates when the grant funding will be needed. While most of the Trust's Fiscal Year (FY) 2022 and 2023 funds have been committed, FY 2024 funds require tying specific projects to specific grants, slowing down the normal grant draw process. Despite this, the Trust is well-positioned to draw the funds in the required timeframe. The Trust has received all FY 2024 grants except for the \$50 million Lead Service Line (LSL) grant. The Trust's LSL grant application has been subject to EPA review to ensure compliance with recent Executive Orders.

FY 2024 Budget to Actual Results

Ms. Perez reviewed the FY 2024 Budget to Actual Results, noting that the MassDEP payroll budget included 28 new positions for PFAS and LSL programs, none of which were filled in FY 2024. A number of contracts budgeted in FY 2024 have been rolled over into FY 2025 budget, including \$600K for LSL Inventory and Replacement Technical Assistance, \$500K for PFAS and Residuals Technology and Management Study, \$487K for Small Systems Technical Assistance, \$150K for Well Drillers, and \$115K for Lead Testing in Private Schools. The Trust's FY 2024 budgeted expenses included costs associated with a new lease, some of which have been rolled to the FY 2025 budget and some of which were absorbed through lease improvement allowances.

2025 Draft Intended Use Plans (IUPs)

Ms. McNamara stated the draft 2025 Drinking Water and Clean Water IUPs were released on January 30, 2025, which marked the beginning of the 30-day public comment period. The public comment period concluded with the public hearing held on March 3, 2025. MassDEP received feedback through both written testimony and verbal comments provided during the public hearing. Over the coming weeks, MassDEP plans to work with the Trust to determine which projects may be re-ranked based on the comments received. The final IUPs are slated to be released in late March.

Item #3

MOTION- VOTE

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

Approval of Asset Management Program Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-24-69	Canton	\$97,509
CWA-24-71	Wrentham	\$150,000

Item #4

MOTION- VOTE

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

Approval of Community Septic Management Program Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-25-02	Kingston	\$400,000	2%
CW-25-01	Stoughton	\$100,000	2%

Item #5

MOTION- VOTE

The motion was made by Ms. McNamara 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-24-90	Revere	\$1,000,000	2%

Item #6

MOTION- VOTE

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

Approval of Community Septic Management Program Loans and Financing Agreements

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWT-25-02	Kingston	\$400,000	2%
CWT-25-01	Stoughton	\$100,000	2%

Item #7

MOTION- VOTE

The motion was made by Mr. Yontar and seconded by Ms. McNamara 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-24-79	Dennis	\$50,000,000	2%
CW-24-90	Revere	\$1,000,000	2%

Item #8

MOTION- VOTE

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

Approval of School Water Improvement Grants

<u>Grant No.</u>	<u>Grantee</u>	<u>Grant Amount</u>
SWIG-25-02	Cheverus Catholic School	\$6,000
SWIG-25-03	Quincy Catholic Academy	\$9,000
SWIG-25-04	Pembroke Public Schools	\$18,000
SWIG-25-05	Sacred Heart School	\$6,000
SWIG-25-06	South Shore Vocational Technical High	\$6,000

OTHER BUSINESS: None.

ADJOURN: The motion was made by Mr. Yontar and seconded by Ms. McNamara and voted unanimously in favor of adjourning the meeting at 1:38 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, January 8, 2025
2. Presentation on the Report of the Executive Committee
3. Project Descriptions

***Location: Remote:** Notice is hereby given that the Wednesday, March 5, 2025 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.