

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

June 12, 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  
Pam Booker, Accountant, MCWT  
Josh Derouen, Senior Program Associate, MCWT  
Kailyn Fellmeth, Program Associate, MCWT  
Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT  
Jonathan Maple, Senior Policy Analyst, MCWT  
Kathryn Armour, Data Analyst, MCWT  
Martin Mont, Summer Intern, Trust  
Robin McNamara, Deputy Director of Municipal Services, MassDEP  
Greg Devine, Section Chief, MassDEP  
Michael Celona, Drinking Water Specialist, MassDEP  
Janine Bishop, Regional Planner, MassDEP  
Andrew Napolitano, Director of Communications, Office of the State Treasurer  
Jennifer Pederson, Executive Director, Massachusetts Water Works Association

**CALL TO ORDER:** The meeting was called to order by Mr. MacDonald at 1:31 p.m.

Item #1

**MOTION- VOTE**

**Acceptance and approval of minutes of the meeting held on May 1, 2024.**

The motion was made by Mr. Yontar and seconded by Ms. Pinaud and voted unanimously in favor of acceptance and approval of the minutes of the meeting of the Board held on May 1, 2024.

Item #2

## **REPORT OF THE EXECUTIVE COMMITTEE**

### **Fiscal Year (FY) 2025 Budget**

Ms. Perez noted that the Trust and MassDEP are working to finalize the FY 2025 budget. An interim budget will be voted on today. The final budget is expected to be ready for a vote at the July Board of Trustees meeting.

### **FY 2024 Disbursements**

Ms. Perez stated that final FY 2024 disbursements will be made a week prior to the end of FY 2024.

### **Series 26 Underwriters**

Ms. Perez noted that the Trust issued a request for responses for underwriters for the Series 26 bond deal which is expected to close around February 2025.

### **July Board of Trustees Meeting**

It was unanimously agreed that the July Board of Trustees meeting be moved to July 10, 2024.

Item #3

## **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:

### ***That as an Interim budget for the fiscal year beginning July 1, 2024***

1. The Massachusetts Clean Water Trust may expend 1/12 of the amount authorized for the fiscal year 2024 budget from the Administrative Fund for the administration of the programs of the Trust during the interim period between July 1, 2024 and July 31, 2024; and
2. The Massachusetts Clean Water Trust may transfer to the Department of Environmental Protection up to an amount equal to 1/12 of the fiscal year 2024 budget for the Department approved by the Trust, from the Clean Water State Revolving Fund and the Drinking Water State Revolving Fund, for the administration of the State Revolving Fund programs during the interim period between July 1, 2024 and July 31, 2024.

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 Commitment and Grant Agreement***

<b><u>PRA No.</u></b>	<b><u>Recipient</u></b>	<b><u>Amount</u></b>
<b>CWA-24-06</b>	<b>Athol</b>	<b>\$106,800</b>

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 Lead Service Line Planning Program Grant Commitments and Grant Agreements***

<b><u>PRA No.</u></b>	<b><u>Recipient</u></b>	<b><u>Amount</u></b>
DWL-24-20	Leominster	\$253,000
DWL-24-21	Plainville	\$350,925
DWL-24-22	Randolph	\$288,335

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 Community Septic Management Program Commitment***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
CW-24-05	Easton	\$500,000	2%

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 Drinking Water Commitment***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
DW-24-24	Townsend	\$6,016,000	0% <sup>1</sup>

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 Community Septic Management Program Loan and Financing Agreement***

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
CWT-24-05	Easton	\$500,000	2%

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<sup>1</sup> PFAS Remediation Loan

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 the Clean Water Loans 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>
CWP-23-52	Lowell	\$25,084,277	1.5% <sup>2</sup>
CWP-23-52-A	Lowell	\$2,759,000	1.5% <sup>2</sup>
CWP-23-27	Mashpee	\$5,400,000	0% <sup>3</sup>
CWP-18-12-B	Pittsfield	\$2,660,000 <sup>4</sup>	0% <sup>3</sup>
CWP-18-12-D	Pittsfield	\$948,975 <sup>5</sup>	0% <sup>3</sup>

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:

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***

<b><u>PRA No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
DWEC-23-107	Chatham	\$15,000,000	0% <sup>1</sup>
DWP-22-49	East Brookfield	\$8,177,108 <sup>6</sup>	2%
DWPEC-24-24	Townsend	\$6,016,000	0% <sup>1</sup>
DWEC-23-129	Westborough	\$8,188,783	0% <sup>1</sup>

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 School Water Improvement Grants***

<b><u>Grant No.</u></b>	<b><u>Grantee</u></b>	<b><u>Grant Amount</u></b>
SWIG-24-20	Abundant Life Christian School and Learning Center	\$9,000
SWIG-24-21	On N On Community Child Care	\$3,000
SWIG-24-22	Meridian Academy	\$3,000

**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 1:36 p.m.

**LIST OF DOCUMENTS AND EXHIBITS USED:**

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

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<sup>2</sup> Housing Choice Loan

<sup>3</sup> Nutrient Enrichment Reduction Loan

<sup>4</sup> First Revision. Previous PRA amount was \$3,100,000.

<sup>5</sup> First Revision. Previous PRA amount was \$508,975.

<sup>6</sup> First Revision. Previous PRA amount was \$7,869,027.

**\*Location: Remote:** Notice is hereby given that the Wednesday, June 12, 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](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.