

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

June 25, 2025
1:30 PM

Location: Remote*

Minutes

Attendees	James MacDonald, First Deputy Treasurer, Office of the State Treasurer, Designee Bonnie Heiple, Commissioner, MassDEP Timur Yontar, Capital Budget Director, Executive Office for Administration & Finance, Designee
Also Present	Robin McNamara, Director of Municipal Services, MassDEP 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 Iden Abdulrahman, 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 Sadie Rooney, Intern, MCWT Lillian Krcmar, Intern, MCWT Andrew Napolitano, Director of Communications, Office of the State Treasurer Bridget Munster, Program Manager, MassDEP Greg Devine, Section Chief, MassDEP Lilla Dick, Section Chief, MassDEP

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

Item #1

MOTION- VOTE

The motion was made by Commissioner Heiple and seconded by Mr. Yontar.

Ms. Perez provided an overview of the loan forgiveness amounts in the schedules.

Schedule 1 lists 2023 Intended Use Plan (IUP) Clean Water loans being awarded loan forgiveness for the first time while Schedule 2 lists revised loan forgiveness amounts for 2023 IUP Clean Water loans that were awarded loan forgiveness previously.

Schedule 3 lists 2023 IUP Drinking Water loans being awarded loan forgiveness for the first time while Schedule 4 lists revised loan forgiveness amounts for 2023 IUP Drinking Water loans that were awarded loan forgiveness previously.

Revised loan forgiveness for the loans listed in Schedule 2 will increase the Tier 3 additional Bipartisan Infrastructure Law (BIL) subsidy from 5% to 14% and Tier 2 additional BIL subsidy from 3% to 10% to meet BIL grant requirements.

The reason for the revised loan forgiveness amounts is due to the EPA providing updated guidance on how the loan forgiveness is calculated for the BIL grants when funds are transferred from Clean Water grants to Drinking Water grants.

Revised loan forgiveness for the loans listed in Schedule 4 projects will help maintain the momentum of lead service line replacement projects and incentivize them to expand.

The timing of this vote and its approval will allow the Trust to meet an EPA reporting deadline and have new and revised loan forgiveness amounts finalized before the end of this fiscal year.

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

Authorization of Loan Forgiveness for 2023 Projects

That the Board hereby approves principal forgiveness for Loans to the Borrowers, for the 2023 Clean Water Projects and 2023 Drinking Water Projects, in the amounts, all as listed in Schedules 1, 2, 3, and 4; subject to the availability of funds therefor and to the terms and conditions of the Financing Agreements.

OTHER BUSINESS: None

ADJOURN: The motion was made by Mr. Yontar and seconded by Commissioner Heiple and voted unanimously in favor of adjourning the meeting at 1:38 PM.

LIST OF DOCUMENT AND EXHIBIT USED:

1. 2023 Loan Forgiveness Schedules for Clean Water and Drinking Water Amounts
2. 2023 Loan Forgiveness Project Descriptions

***Location: Remote:** Notice is hereby given that the Wednesday, June 25, 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, c.2 of the Acts of 2023, and c.2 of the Acts of 2025.

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.