

NOTICE OF MEETING

MASSACHUSETTS CLEAN WATER TRUST BOARD OF TRUSTEES

In accordance with Massachusetts General Laws Chapter 30A, §§18-25, and Chapter 2 of the Acts of 2025, notice is hereby given of a meeting of the Massachusetts Clean Water Trust Board of Trustees to be held remotely at the following time:

August 5, 2026
1:30 PM ET

This meeting is open to the public. To access, please contact the Board at masswatertrust@tre.state.ma.us and you will be provided with a meeting link. If you do not have access to email, please call 617-367-9333 ext. 515 to request the meeting's conference call dial-in number.

The Massachusetts Open Meeting Law requires anyone wishing to record a meeting to first notify the Chair so that the Chair can inform other attendees, so when contacting the Massachusetts Clean Water Trust Board of Trustees please indicate if you intend to record the meeting.

Minutes

Attendees	James MacDonald, First Deputy Treasurer, Office of the State Treasurer, Designee
	Kaitlyn Connors, Director of Water Investment, MassDEP, Designee
Also Present	Susan Perez, Executive Director, MCWT
	Nate Keenan, Department Director, MCWT
	William Kalivas, Treasury Specialist and Database Manager, MCWT
	Nicole Munchbach, Assistant Controller, MCWT
	Sunkarie Konteh, Accountant, MCWT
	Iden Abdulrahman, Accountant, MCWT
	Jonathan Maple, Senior Policy Analyst, MCWT
	Rachel Stanton, Investor Relations and Communications Graphic Designer, MCWT
	Joshua 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
	Vaea Lohe, Intern, MCWT
	Bridget Munster, Deputy Director of Program Development, MassDEP
	Andrew Napolitano, Director of Communications, Office of the State Treasurer
	Emily Kowtoniuk, Legislative Director, Office of the State Treasurer
	Jennifer Pederson, Executive Director, Massachusetts Water Works Association
	Alison Nadeau, Vice President, U.S. Bank
Absent	Matthew Gorzkowicz, Secretary, Executive Office for Administration & Finance

CALL TO ORDER: The meeting was called to order by Mr. MacDonald at 1:30 p.m.

Item #1 **MOTION- VOTING ITEM**

Acceptance and approval of minutes of the meeting held on July 8, 2026.

The motion was made by Ms. Connors and seconded by Mr. MacDonald and voted unanimously in favor of acceptance and approval of the minutes of the board meeting held on July 8, 2026.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Borrower Survey Update

Ms. Perez provided an overview of the results of recent borrower surveys that the Trust conducted as part of an effort to improve communication with borrowers. While feedback was largely positive, the Trust and MassDEP are continuing to work towards simplifying the loan process for borrowers.

Lead Service Line (LSL) Replacement Outreach

Ms. Fellmeth reported that the Trust and MassDEP have been collaborating on outreach to the 25 communities with the greatest need for LSL replacement work. This outreach will be sent to community officials and representatives to promote Trust financing by outlining the cost effectiveness of the funding options.

Cybersecurity Improvement Grant Program Outreach

Ms. Perez said, in the wake of recent cybersecurity attacks on public water suppliers across the country, the Trust is planning to send out a press release reminding local communities of their eligibility to receive funding through the Trust's Cybersecurity Improvement Grant Program.

Item #3 **MOTION- VOTING ITEM**

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

Approval of Cybersecurity Improvement Program Grant Commitment and Grant Agreement

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWC-26-38	South Grafton Water District	\$15,000

Item #4

MOTION- VOTING ITEM

The motion was made by Ms. Connors and seconded by Mr. MacDonald 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>
CW-22-56-B	BWSC	\$24,208,446	1.5%¹
CWP-25-50	Eastham	\$50,000,000	1.5%¹
CWP-25-71	Lowell	\$1,816,638	1.5%¹
CWP-25-72	Lowell	\$5,000,000	1.5%¹
CW-25-52	Nantucket	\$11,715,381	1.5%¹
CWP-25-64	New Bedford	\$6,815,000	2%
CW-25-27	Provincetown	\$23,708,140²	1.5%¹

Item #5

MOTION- VOTING ITEM

The motion was made by Ms. Connors and seconded by Mr. MacDonald 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-26-06	Frances Jacobson Early Childhood Center	\$3,000

OTHER BUSINESS: None

ADJOURN: The motion was made by Ms. Connors and seconded by Mr. MacDonald and voted unanimously in favor of adjourning the meeting at 1:34 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, July 8, 2026
2. Project Descriptions

¹ Housing Choice Loan

² First Revision. Previous PRA Amount was \$7,031,000