

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

September 10, 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
	Robin McNamara, Director of Municipal Services, MassDEP, Designee
Also Present	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
	Bridget Munster, Program Manager, MassDEP
	Kathleen Baskin, Assistant Commissioner, MassDEP
	Greg Devine, Section Chief, MassDEP
	Andrew Napolitano, Director of Communications, Office of the State Treasurer
	Emily Kowtoniuk, Legislative Director, Office of the State Treasurer

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

Item #1

MOTION- VOTE

Acceptance and approval of minutes of the meeting held on August 6, 2025.
The motion was made by Ms. McNamara and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the minutes of the board meeting held on August 6, 2025.

Item #2

REPORT OF THE EXECUTIVE COMMITTEE

Fiscal Year 2025 (FY 2025) Annual Audit

Ms. Perez stated that the Trust's auditors will be conducting its audit of the FY 2025 financial statements.

2026 Intended Use Plan (IUP) and Solicitation Update

Ms. McNamara reported that the solicitation opened in May 2025 and concluded in July 2025. Meetings are being held to review Project Evaluation Forms (PEFs). There are 43 Drinking Water projects and 51 Clean Water project proposals under review. Several communities resubmitted PEFs for projects that did not move forward under the 2025 IUPs as some of those projects did not meet the 2025 IUP deadlines. MassDEP anticipates submitting all of the necessary project information to the Trust during October, enabling the calculation of the 2026 IUP capacity.

Ms. Perez stated that the Trust has been in contact with MassDEP regarding capacity for the 2026 IUPs.

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 Commitment and Grant Agreement

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
DWA-25-02	Ware	\$135,000

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 Clean Water Commitment

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-24-49	New Bedford	\$9,579,495¹	2%

¹ First Revision. Previous PAC amount was \$7,050,000

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 the Clean Water Loans and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWP-24-46	Barnstable	\$9,000,000	1.5% ²
CWP-24-46-A	Barnstable	\$1,000,000	1.5% ²
CWP-24-60	Brockton	\$2,241,014	1.5% ²
CWP-24-52	Lawrence	\$8,416,076	1.5% ²
CW-20-42-B	Nantucket	\$2,680,022	1.5% ²
CWP-24-49	New Bedford	\$9,579,495	2%
CWP-24-77	New Bedford	\$13,485,000	2%
CW-24-90	Revere	\$1,000,000	1.5% ³
CWP-24-03	Revere	\$2,427,170 ⁴	1.5% ²

Item #6

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 Drinking Water Loan and Financing Agreement

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWPEC-24-89	Bellingham	\$15,000,000	0% ⁵

Item #7

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-25-18	St. Michael School	\$6,000
SWIG-25-19	St. Brendan Elementary	\$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 1:35 p.m.

LIST OF DOCUMENTS AND EXHIBITS USED:

1. Minutes, August 6, 2025
2. Project Descriptions

² Housing Choice Loan

³ First Revision. Previous interest rate was 2%

⁴ First Revision. Previous PRA amount was \$2,127,170

⁵ PFAS Remediation Loan

***Location: Remote:** Notice is hereby given that the Wednesday, September 10, 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.