

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

September 4, 2024  
1:30 PM

**Location: Remote\***

**Minutes**

**Attendees:** State Treasurer Deborah Goldberg, Chair  
Timur Yontar, Capital Budget Director, Executive Office for  
Administration & Finance, Designee  
Maria Pinaud, Director of Municipal Services, MassDEP, Designee

**Also Present:** James MacDonald, First Deputy Treasurer, Office of the State Treasurer,  
Designee  
Susan Perez, Executive Director, MCWT  
My Tran, Treasurer, MCWT  
William Kalivas, Treasury Specialist, MCWT  
Nicole Munchbach, Assistant Controller, MCWT  
Sunkarie Konteh, Accountant, MCWT  
Pam Booker, Accountant, MCWT  
Josh 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  
Rachel Stanton, Investor Relations and Communications Graphic Designer,  
MCWT  
Jonathan Maple, Senior Policy Analyst, MCWT  
Bridget Munster, Program Manager, MassDEP  
Andrew Napolitano, Director of Communications, Office of the State  
Treasurer  
Makayla Fucile, Special Assistant, Office of the State Treasurer  
Jennifer Pederson, Executive Director, Massachusetts Water Works  
Association

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

Item #1

**MOTION- VOTE**

**Acceptance and approval of minutes of the meeting held on August 7, 2024.**

The motion was made by Ms. Pinaud and seconded by Mr. Yontar and voted unanimously in favor of acceptance and approval of the minutes of the meeting of the Board held on August 7, 2024.

Item #2

## **REPORT OF THE EXECUTIVE COMMITTEE**

### **2025 Intended Use Plan (IUP) Solicitation**

Ms. Perez stated that the 2025 IUP solicitation is complete.

Ms. Pinaud stated that the response from communities is comparable with previous years. There were 188 Project Evaluation Forms (PEFs) submitted, totaling approximately \$3 billion in project costs.

There were 117 PEFs for Clean Water (CW) projects. Of these, there were 75 PEFs for new construction projects totaling \$1.9 billion. There were 39 PEFs for CW Asset Management Planning (AMP) projects totaling \$5 million. There were three PEFs for Sewer Overflow and Stormwater Reuse Municipal Grants projects totaling \$561,000.

There were 71 PEFs for Drinking Water (DW) projects. Of these, there were 51 PEFs for new construction projects, totaling \$1.1 billion. There were 20 PEFs for DW AMP projects, totaling \$2.2 million.

MassDEP is conducting a review of the PEFs and will develop the Project Priority Lists.

The Trust is working to calculate capacity for 2025 in advance of the IUPs being drafted.

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:

*Approval of Asset Management Program Grant Commitments and Grant Agreements*

| <b><u>PRA No.</u></b> | <b><u>Recipient</u></b>              | <b><u>Amount</u></b> |
|-----------------------|--------------------------------------|----------------------|
| <b>CWA-24-10</b>      | <b>Hatfield</b>                      | <b>\$135,843</b>     |
| <b>CWA-24-12</b>      | <b>Hatfield</b>                      | <b>\$136,659</b>     |
| <b>CWA-24-14</b>      | <b>South Essex Sewerage District</b> | <b>\$150,000</b>     |

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 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>         |
|-----------------------|-------------------------|------------------------------|
| <b>DWL-24-41</b>      | <b>Braintree</b>        | <b>\$241,024</b>             |
| <b>DWL-23-14</b>      | <b>Brookline</b>        | <b>\$130,200<sup>1</sup></b> |
| <b>DWL-23-47</b>      | <b>Falmouth</b>         | <b>\$314,000<sup>2</sup></b> |
| <b>DWL-24-40</b>      | <b>Plymouth</b>         | <b>\$42,000</b>              |

Item #5

**MOTION- VOTE**

The motion was made by Mr. Yontar and seconded by Ms. Pinaud.

Ms. Perez stated that the Cybersecurity Improvement Grant Program is a new program that offers up to \$50,000 to small or disadvantaged communities for cybersecurity improvements.

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

***Approval of Cybersecurity Improvement Program Grant Commitments and Grant Agreements***

| <b><u>PRA No.</u></b> | <b><u>Recipient</u></b>             | <b><u>Amount</u></b> |
|-----------------------|-------------------------------------|----------------------|
| <b>DWC-24-19</b>      | <b>Brockton</b>                     | <b>\$50,000</b>      |
| <b>DWC-24-18</b>      | <b>Dracut Water Supply District</b> | <b>\$50,000</b>      |

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<sup>1</sup> First Revision. Previous Grant amount was \$99,900.

<sup>2</sup> First Revision. Previous Grant amount was \$128,000.

Item #6

**MOTION- VOTE**

The motion was made by Ms. Pinaud and seconded by Mr. Yontar.

Ms. Perez stated that the Community Septic Management Program loan to Barnstable County is under a new, income-based program which uses Area Median Income to determine the interest rate of the loan from the community to individual homeowners. The rate at which the community issues homeowner loans will eventually determine if the loan to Barnstable County will remain at 2% or if a portion of the loan will be eligible for 0% interest.

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

***Approval of Community Septic Management Program Commitments***

| <b><u>PAC No.</u></b> | <b><u>Borrower</u></b>   | <b><u>Amount</u></b> | <b><u>Interest Rate</u></b> |
|-----------------------|--------------------------|----------------------|-----------------------------|
| <b>CW-24-09</b>       | <b>Barnstable County</b> | <b>\$13,000,000</b>  | <b>2%</b>                   |
| <b>CW-24-25</b>       | <b>Middleborough</b>     | <b>\$500,000</b>     | <b>2%</b>                   |
| <b>CW-24-22</b>       | <b>Sharon</b>            | <b>\$200,000</b>     | <b>2%</b>                   |

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 Clean Water Commitments***

| <b><u>PAC No.</u></b> | <b><u>Borrower</u></b> | <b><u>Amount</u></b>            | <b><u>Interest Rate</u></b> |
|-----------------------|------------------------|---------------------------------|-----------------------------|
| <b>CW-19-09</b>       | <b>Billerica</b>       | <b>\$12,641,969<sup>3</sup></b> | <b>1.5%<sup>4</sup></b>     |
| <b>CW-23-34</b>       | <b>Fitchburg</b>       | <b>\$27,705,362<sup>5</sup></b> | <b>2%</b>                   |
| <b>CW-24-20</b>       | <b>Lawrence</b>        | <b>\$1,200,000</b>              | <b>2%</b>                   |
| <b>CW-22-32</b>       | <b>Oak Bluffs</b>      | <b>\$27,600,000<sup>6</sup></b> | <b>1.5%<sup>4</sup></b>     |

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 Drinking Water Commitments***

| <b><u>PAC No.</u></b> | <b><u>Borrower</u></b>                               | <b><u>Amount</u></b>           | <b><u>Interest Rate</u></b> |
|-----------------------|--|--------------------------------|-----------------------------|
| <b>DW-23-130</b>      | <b>Harvard</b>                                       | <b>\$7,160,000<sup>7</sup></b> | <b>2%</b>                   |
| <b>DW-24-35</b>       | <b>Mansfield</b>                                     | <b>\$9,037,200</b>             | <b>1.5%<sup>4</sup></b>     |
| <b>DW-24-42</b>       | <b>Millis</b>  | <b>\$3,615,499</b>             | <b>1.5%<sup>4</sup></b>     |
| <b>DW-24-43</b>       | <b>Mattapoissett River<br/>Valley Water District</b> | <b>\$5,005,000</b>             | <b>2%</b>                   |

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<sup>3</sup> Third Revision. Previous PAC amount was \$12,526,822.

<sup>4</sup> Housing Choice Loan

<sup>5</sup> First Revision. Previous PAC amount was \$25,980,000.

<sup>6</sup> First Revision. Previous PAC amount was \$26,000,070.

<sup>7</sup> First Revision. Previous PAC amount was \$4,850,000.

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 Community Septic Management Program Loans and Financing Agreements***

| <b><u>PAC No.</u></b> | <b><u>Borrower</u></b> | <b><u>Amount</u></b> | <b><u>Interest Rate</u></b> |
|-----------------------|------------------------|----------------------|-----------------------------|
| CWT-24-09             | Barnstable County      | \$13,000,000         | 2%                          |
| CWT-24-25             | Middleborough          | \$500,000            | 2%                          |
| CWT-24-22             | Sharon                 | \$200,000            | 2%                          |

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:

***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-19-09-B           | Billerica                            | \$1,281,337 <sup>8</sup>   | 1.5% <sup>4</sup>           |
| CW-22-56              | Boston Water and<br>Sewer Commission | \$45,397,734 <sup>9</sup>  | 1.5% <sup>4</sup>           |
| CWP-23-34             | Fitchburg                            | \$24,210,362               | 2%                          |
| CWP-23-34-A           | Fitchburg                            | \$3,495,000                | 2%                          |
| CW-24-20              | Lawrence                             | \$1,200,000                | 1.5% <sup>4</sup>           |
| CWP-22-32             | Oak Bluffs                           | \$27,600,000 <sup>10</sup> | 2%                          |
| CWP-23-47             | Saugus                               | \$2,956,784                | 2%                          |
| CWP-23-56             | Wareham                              | \$16,000,000               | 2%                          |

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 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> |
|-----------------------|--------------------------------------|---------------------------|-----------------------------|
| DWLC-22-50            | Boston Water and<br>Sewer Commission | \$6,997,468 <sup>11</sup> | 0% <sup>12</sup>            |
| DW-23-130             | Harvard                              | \$7,160,000               | 2%                          |

**OTHER BUSINESS:** Treasurer Goldberg and Ms. Perez congratulated Mr. Derouen on his upcoming wedding.

**LIST OF DOCUMENTS AND EXHIBITS USED:**

1. Minutes, August 7, 2024
2. Project Descriptions

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<sup>8</sup> First Revision. Previous PRA amount was \$1,166,190.

<sup>9</sup> First Revision. Previous PRA amount was \$20,145,084.

<sup>10</sup> First Revision. Previous PRA amount was \$26,000,000.

<sup>11</sup> Third Revision. Previous PRA amount was \$4,698,888.

<sup>12</sup> LSL Construction Loan

**ADJOURN:** The motion was made by Ms. Pinaud and seconded by Mr. Yontar and voted unanimously in favor of adjourning the meeting at 1:43 p.m.

**\*Location: Remote:** Notice is hereby given that the Wednesday, September 4, 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.