

**EXECUTIVE COMMITTEE OF THE
MASSACHUSETTS CLEAN WATER TRUST**

Meeting Minutes

Meeting Date: Wednesday, February 22, 2023
Time: 1:30 PM
Location: Remote
Notice: Due public notice given
Attendees Sue Perez, Executive Director, Trust
Maria Pinaud, Director of Program Development, Trust
Timur Yontar, Director of Finance & Administration, Trust
Also Present Nate Keenan, Deputy Director, Trust
My Tran, Treasurer, Trust
Sally Peacock, Controller, Trust
Pam Booker, Accountant, Trust
Sunkarie Konteh, Accountant, Trust
Joshua Derouen, Senior Program Associate, Trust
Rachel Stanton, Investor Relations and Communications Graphic Designer, Trust
Kailyn Fellmeth, Program Associate, Trust
Julian Honey, Program Associate, Trust
Jonathan Maple, Senior Policy Analyst, Trust
Robin McNamara, Deputy Director of Municipal Services, DEP
Ashraf Gabour, Program Manager, DEP
Jennifer Pederson, Executive Director, Massachusetts Water Works Association

SUMMARY OF DISCUSSIONS	
	<u>Open the Meeting:</u> Ms. Perez opened the meeting after confirming the attendees present.
1.	<u>Review and approval of minutes from the 12/21/2022 and 1/25/2023 meetings of the Executive Committee:</u> The Committee approved meeting minutes from the 12/21/2022 and 1/25/2023 meetings of the Executive Committee.
2.	<u>Update on the Lead Service Line (LSL) Planning Program:</u> Mr. Keenan stated that the Trust is working with its general counsel to prepare grant agreements in anticipation of transitioning the LSL Planning Program from a 100% forgiveness loan to a grant program. Federal Monitoring Requirements Mr. Keenan said that under a grant program, both the Trust and grantees will be subject to pre-award monitoring and federal procurement requirements.

Under the Drinking Water State Revolving Fund, MassDEP's Drinking Water Program conducts a Technical, Managerial, and Financial Review of all applicants as required by the EPA. The Trust intends to rely on that review as the pre-award monitoring and is waiting on EPA for written approval.

Board Vote Timeline

Ms. Perez said that there must be a vote to transition LSL project funding to a grant program as well as approve grant commitments and agreements for the projects previously awarded 100% loan forgiveness loans.

Amending the program is simply changing the mechanism of funding. The change would benefit grantees, as grants do not require a local borrowing authorization and local bond counsel costs.

Mr. Keenan noted that agreements with communities have yet to be sent in anticipation of the transition. A grant program will eliminate the need for communities to incur bond counsel costs.

We are in contact with local bond counsels about the possible change to a grant program.

Ms. Perez said that the Trust will work with its general counsel on how to handle reimbursing costs incurred prior to the grant award dates.

Other Business (Items not reasonably anticipated by the Chair 48 hours in advance of the meeting)

Annual Board and Audit Committee Meetings

Mr. Derouen stated that Treasurer Goldberg and Secretary Gorzkowicz are available to attend the meetings on Monday, March 6th at 3:15 pm. We are still waiting to confirm Commissioner Moran's availability. Ms. Peacock will confirm Clifton Larson Allen LLP's availability to present on the Trust's FY 2022 audit.

EPA Annual Review

Ms. Pinaud and Mr. Keenan confirmed that all necessary documents were submitted to EPA for their review.

Adjourn the Meeting: Ms. Perez requested a motion to adjourn the meeting. moved the motion. A roll call was held, and all members approved the motion.

Minutes Approved: March 22, 2023