

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

Meeting Minutes

Meeting Date: Wednesday, May 31, 2023
Time: 1:30 PM
Location: Remote
Notice: Due public notice given
Attendees Sue Perez, Executive Director, Trust
Timur Yontar, Director of Finance & Administration, Trust
Maria Pinaud, Director of Program Development, Trust
Also Present Nate Keenan, Deputy Director, Trust
My Tran, Treasurer, Trust
Sally Peacock Controller, Trust
Sunkarie Konteh, Accountant, Trust
Kathryn Armour, Data Analyst, 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
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 3/22/2023 and 3/29/2023 of the Executive Committee:</u> The Committee approved meeting minutes from the 3/22/2023 and 3/29/2023 meetings of the Executive Committee.
2.	<u>Discussion on Updates to the By-Laws:</u> Ms. Perez stated that the Trust's Board of Trustees will vote on the expansion of the Executive Committee from three to five members at the June meeting. Both a redline and clean copy of the by-laws will be circulated with the meeting materials. Revisions to Financing Agreement and Terms and Conditions Ms. Perez said that a revised version of the Financing Agreement with updated terms and conditions will be circulated with the Board meeting materials.

	<p>Mr. Keenan said that the changes to the terms and conditions are mainly the addition of Bipartisan Infrastructure Law (BIL) and Build America Buy America (BABA) requirements as well as revisions to outdated and unconcise language.</p> <p>There are corrections to federal requirements. Bond purchase agreement language for loans with terms over 20 years was removed. Schedule B of the Financing Agreement will be for loan forgiveness information. A separate Schedule D will be added to list any additional securities for loans.</p>
3.	<p><u>Lead Service Line (LSL) Planning Grant Compliance Assistance:</u> Mr. Keenan said that federal grant requirements along with some grantees having executed loan agreements before the switch to a grant program has led to costs that some communities were not expecting.</p> <p>The most prominent issue is smaller grantees that have not undergone an independent audit.</p> <p>The Trust's Board of Trustees is to be presented with a vote to allow a small amount of administrative funds to be set aside to fund audit costs and help implement best practices for smaller grantees. This will help grantees if they receive federal funds from other sources too.</p> <p>As of now, we are looking to assist very small systems, those serving 3,300 or fewer. Very small systems are more likely to be utility districts or privately owned suppliers than municipalities.</p> <p>Ms. Perez suggested having about \$100,000 available in the set-aside for very small systems LSL grantees.</p> <p>The Board will vote on the proposal. The Executive Committee will approve funding for grantees on a case-by-case basis.</p>
4.	<p><u>Launching the Technical Assistance (TA) Program for the Clean Water State Revolving Fund (CWSRF):</u> Ms. Pinaud stated that MassDEP plans on having TA provider outreach to increase CWSRF participation from small and disadvantaged communities, particularly in western Massachusetts.</p> <p>MassDEP hopes to have a TA assistance program open for the 2024 Intended Use Plan project solicitation which is happening now.</p> <p>Mr. Maple said that the Trust's Board of Trustees is scheduled to vote on the procurement management team's recommendation for a TA provider at its June meeting. Upon Board approval, we will need to discuss the scope of work and train the TA provider on the CWSRF processes.</p>
<p>Other Business (Items not reasonably anticipated by the Chair 48 hours in advance of the meeting) None.</p>	

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

Minutes Approved: July 19, 2023