

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

November 18, 2015
1:30 PM

Conference Room
3 Center Plaza, Suite 430
Boston, Massachusetts

Minutes

Attendees: James MacDonald, First Deputy Treasurer
Steven McCurdy, Director of Municipal Services, MassDEP

Also Present: Sue Perez, Executive Director, MCWT
Nathaniel Keenan, Deputy Director, MCWT
My Tran, Treasurer, MCWT
Sally Peacock, Controller, MCWT
William Kalivas, Treasury Specialist, MCWT
Pamela Booker, Accountant, MCWT
Heather Saxelby O'Donnell, MCWT
Joe Delaney, Deputy Director of Municipal Services, MassDEP

CALL TO ORDER: The meeting was called to order by Mr. MacDonald at 1:35 PM.

Item #1

MOTION- VOTE

The motion to vote was made by Steven McCurdy, seconded by James MacDonald and **voted unanimously in favor** of acceptance of the following:

Resolution Authorizing the Issuance of Bonds

That the Executive Director is hereby authorized to provide for the issuance by the Massachusetts Clean Water Trust of one or more series of State Revolving Fund Bonds (the "Bonds") to be sold through a competitive sale and issued for the purpose of financing or refinancing costs of water pollution abatement and drinking water projects for governmental units and other eligible borrowers, and in furtherance thereof: (1) the Executive Director, with respect to the issuance of the Bonds, is hereby delegated all powers of the Board of Trustees of the Trust under Section 9 of Chapter 29C of the Massachusetts General Laws; (2) the Executive Director and such other officers of the Trust as the Executive Director may designate are hereby authorized to do any and all acts and things and to approve, adopt, execute, and deliver any and all documents, certificates, notices, and other instruments as the Executive Director or any such officer shall determine to be necessary or desirable in connection with the issuance of the Bonds, including, without limitation (a) one or more supplemental trust agreements providing for the issuance of the Bonds, the amendment of the Master Trust Agreement, (b) one or more official notices of sale for the sale of the Bonds providing for the sale of the Bonds, (c) preliminary and final official statements with respect to the sale of the Bonds to prospective investors, (d) continuing disclosure certificates, (e) tax certificates, (f) agreements providing for the investment of the proceeds of the Bonds, and (g) such other agreements, certificates, notices, and other instruments as determined by the Executive Director, or bond counsel to the Trust, to be necessary or convenient for the successful issuance and sale of the Bonds; and (3) the Executive Director and such other officers of the Trust as the Executive Director may designate are hereby authorized to perform all such further acts and undertake all such further arrangements necessary to accomplish the foregoing.

Item #2

MOTION- VOTE

The motion was made by Steven McCurdy, seconded by James MacDonald and **voted unanimously in favor** of acceptance of the following:

Engagement of Bond Counsel

1. That the recommendation of the Procurement Management Team, established pursuant to the Trust's Request for Responses: Bond Counsel Legal Services, dated October 30, 2015 (the "BC-RFR"), previously distributed to the Board, is hereby approved.
2. The Board hereby delegates authority to the Executive Director to negotiate, reach agreement, and execute a contract or contracts with the selected bond counsel in accordance with the BC-RFR, and to take all such further actions necessary to finalize the engagement of said bond counsel.

OTHER BUSINESS: None

ADJOURN: Seeing no other business, at 1:38 PM the motion to adjourn was made by Steven McCurdy and voted unanimously in favor.