

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

**ANNUAL MEETING**

March 11, 2015  
2:00 PM

State House, Room 227  
Boston, Massachusetts

**MINUTES**

**Attendees:** Treasurer Deborah Goldberg, Chair  
Commissioner Martin Suuberg, Department of Environmental Protection  
Rachel Madden, Executive Office for Administration and Finance Designee

**Also Present:** James A. MacDonald, First Deputy Treasurer  
Maureen Godsey Valente, Deputy Treasurer  
Susan Perez, Executive Director, MCWT  
Bernard Greene, Senior Legal Counsel, MCWT  
Nathaniel Keenan, Program Manager, MCWT  
My Tran, Treasurer, MCWT  
Sally Peacock, Senior Accountant, MCWT  
Steven McCurdy, Director of Municipal Services, DEP  
Joseph Delaney, Deputy Director of Municipal Services, DEP

**CALL TO ORDER:** The meeting was called to order by Treasurer Goldberg at 2:10 p.m.

Item #1

**MOTION- VOTE**

The motion was made by Commissioner Suuberg, seconded by Treasurer Goldberg and voted two votes in favor and no votes in opposition of acceptance of the following:

***Election of Vice-Chair***

That the Board of Trustees elects the following individual as the Vice Chair of the Board of Trustees:

OFFICE	NAME	NOMINATED BY
Vice Chair	Kristen Lepore	State Treasurer

Item #2

**MOTION- VOTE**

The motion was made by Commissioner Suuberg, seconded by Treasurer Goldberg and voted two votes in favor and no votes in opposition of acceptance of the following:

***Appointment of Officers and Members of the Executive Committee***

That the Board of Trustees appoints and confirms the following individuals as officers of the Massachusetts Clean Water Trust, and as such officers, as members of the Executive Committee, in accordance with the provisions of the By-Laws, which individuals have been nominated as such officers by the Trustees listed next to their names:

OFFICE	NAME	NOMINATED BY
Executive Director	Sue Perez	State Treasurer
Director of Finance and Administration	Rachel Madden	Secretary, Executive Office for Administration And Finance
Director of Program Development	Steven J. McCurdy	Commissioner, Department of Environmental Protection

Item #3

**MOTION- VOTE**

The motion was made by Commissioner Suuberg, seconded by Treasurer Goldberg and voted two votes in favor and no votes in opposition of acceptance of the following:

***Appointment of Treasurer and Controller***

That the Board of Trustees appoints and confirms the following individuals as officers of the Massachusetts Clean Water Trust, in accordance with the provisions of the By-Laws, which individuals have been nominated as such officers by the Trustee listed next to their names:

<b>OFFICE</b>	<b>NAME</b>	<b>NOMINATED BY</b>
Treasurer	My Tran	State Treasurer
Controller	Sally Peacock	State Treasurer

Item #4

**MOTION- VOTE**

The motion was made by Commissioner Suuberg, seconded by Ms. Madden and voted unanimously in favor of acceptance of the following:

***Drinking Water Loan Commitment [2%]***

1. That a Loan Commitment for eligible costs under G.L. Ch. 29C §18 heretofore approved to the following Borrower (i) for the Drinking Water Project and (ii) with debt service structured to result in the financial assistance provided by the Trust being the financial equivalent of a loan made at an interest rate of 2% as follows:

<b><u>PAC No.</u></b>	<b><u>Borrower</u></b>	<b><u>Amount</u></b>
<b>DW-15-01</b>	<b>Eastham</b>	<b>\$16,000,000</b>

2. That the Chairman and Vice Chairman of the Trust (and each designee thereof pursuant to G.L. Ch. 30, §6A) and the Executive Director and the Treasurer of the Trust (each an “Authorized Officer”) are authorized to execute and deliver the Loan Commitment described in Paragraph 1 of this vote, in substantially the form heretofore approved by the Trust, with such changes thereto, not inconsistent with this vote, as the Authorized Officer executing the same shall approve, such execution and delivery to be conclusive evidence of approval of all such changes.

**OTHER BUSINESS:** None

**ADJOURN**: Seeing no other business, at 2:20 p.m., the motion to adjourn was made by Commissioner Suuberg, seconded by Ms. Madden and voted unanimously in favor.